

## CORPORATE SERVICES

- » Isabel Melendez joined the department providing maternity cover for the privacy, access to information and records management coordinator position. Isabel will be focusing on developing the records management program.
- » An updated and expanded record retention schedule was developed to support the record management policy which will be presented for approval to the Board in June.
- » The third update of the risk register was completed and will be received by the Board in June, together with an updated assessment of the maturity of the University's risk program which shows good progress made over the past year.
- » Eight policies were created or updated and three rescinded by the Board, Senate or SLC in April and May. Additionally, three new or revised policies and the updated President and Vice-Chancellor Search Procedure will be presented for Board approval in June.
- » Corporate services supported the Music Department to host the 2024 national Carl Orff conference, bringing together 200 music teachers from across Canada for over three days of learning and celebration at the North Vancouver campus. A huge amount of work from many teams at the university supported this very successful event.

## FACILITIES SERVICES & CAMPUS PLANNING

- » Facilities welcomed three new team members, Darren Broder (manager, security technology & access), Dmitri Eliasov (manager, mechanical, electrical & plumbing) and Khôi Tran (maintenance worker I). Additionally, Scott Jacobs was promoted to manager, architectural & services.
- » Air quality testing results for the occupational hygiene investigation into the water and indoor air quality in the Fir Building were received and are within acceptable limits. The medical health officer affirmed that previously received water quality results were not medically significant.
- » Safety & emergency services hosted the US Secret Service at the CapU Lonsdale campus for an education day on mass attacks in public spaces.
- » Squamish campus renovations and upgrades are underway and include lighting upgrades to LEDs that bring long-term operational cost savings and sustainability improvements; comprehensive rebranding work including new signage, wayfinding; replacement of the athletics turf field and gym floor; and interior improvements to the academic building that aim to inspire the CapU community by drawing connections to the visual environment with nature and tradition.

## DIGITAL TECHNOLOGY SERVICES

- » Digital Technology Services (DTS) welcomed Michael van den Heever as the director of infrastructure and customer experience. Michael will be responsible for overseeing all aspects of the digital infrastructure and developing customer experience services.
- » The DTS team has engaged with the University community and gathered information using a business architecture framework to inform the digital roadmap to support *Envisioning 2030* and *Illuminating 2030* plans. This data gathering will be in progress until the end of June 2024.
- » The design for the Hy Flex pilot project is complete and the purchasing of the equipment is in progress to be ready for installation and testing between June and July.

- » Contract negotiations and detailed project planning are in progress for the ERP project.
- » Squamish Campus infrastructure purchasing has been completed, and the team is preparing for installation.

## PEOPLE, CULTURE & DIVERSITY

### HUMAN RESOURCES

- » The human resources department is officially renamed People, Culture & Diversity (PCD). This name change reflects the evolution of the department, its priorities and the needs of the University and employees.
- » We are currently supporting digital & technology services restructuring with 21 employee positions being evaluated and 10 excluded positions created and benchmarked.
- » The Enterprise Resource Planning (ERP) project has started. Work is moving forward with the DTS business analyst to list the processes we have in human resources and map the current state.
- » As part of the employee well-being programming, we hosted an estate planning workshop with 14 attendees.

### LEARNING & DEVELOPMENT

- » The DiSC 2 workshop was delivered to the student success and CTE teams.
- » The L&D team developed and rolled out *Performance Appraisal Series (Part 2) Mid-Year Check-In* training to admin and exempt employees through two formats: in-person and self-guided training.
- » A lot of effort was put into revamping the Performance Appraisal Program page on *Frontlines* and its philosophy along with additional resources for employees and leaders.
- » L&D developed a workshop on *Crucial Conversations for Leaders*, which will be piloted in June.

### LABOUR RELATIONS

- » The LR team, upon request, delivered tailored LR training to leadership teams throughout the University.
- » The LR team continued to work towards completing its implementation plans for the 2022–2025 CFA and MoveUP collective agreements.

## STRATEGIC PLANNING, ASSESSMENT & INSTITUTIONAL EFFECTIVENESS

### INTEGRATED PLANNING

- » The refined integrated planning timeline was successfully launched in April, signifying an impactful step forward that provides all Senior Leadership Council (SLC) members with more time for consultation and planning. During the SLC retreat, members were presented with a draft of the timeline and a revised list of roles and responsibilities around integrated planning. The feedback gathered will be used to inform our efforts to continuously improve the University's planning processes.

- » As part of the planning process for this year, an activity was facilitated for SLC members to collectively conduct an environmental scan. The goal was for them to identify significant changes in the environment that could potentially impact the performance of their respective areas. Relevant information was gathered and will be further explored at the next retreat in June. The final outcome is expected to be specific impacts and risks from the environmental scan, and some strategies to manage or overcome them.

## ENVISIONING 2030

- » During the recent SLC retreat, participants collaborated and produced a progress update using the *Envisioning 2030* (E2030) tracker. Groups were assigned different E2030 themes, for efficiency purposes. Participants assigned specific levels of progress to their given set of E2030 goals and priorities and provided qualitative or quantitative evidence to support the reported progress. A summary of that information was developed and will be presented to the Board Governance and Planning Committee in June.

## STRATEGY, ANALYTICS & TRANSFORMATION

- » The team has been deeply focused on the annual Ministry FTE reporting requirements. The final domestic FTE count for fiscal year 2023/2024 is 3473, 61 per cent of the given Ministry target. This reflects a four per cent decline (net loss of 132 FTEs) from the previous fiscal year. From a faculty perspective, the faculties of business & professional studies and arts & sciences experienced the largest declines with a -8 per cent (net loss of 72.8 FTEs) and a -4 per cent (net loss of 34.9 FTEs) change respectively. It should be noted however, that the faculties of global & community studies and education health & human development experienced a slight growth of three per cent (net growth of 9.3 FTEs) and two per cent (net growth of 10.4 FTEs) respectively. The final international FTE count for fiscal year 2023/2024 is 3702, a 69 per cent increase (net growth of 1,510 FTEs) from the previous fiscal year. This is the first time that the number of international FTEs have exceeded the number of domestic FTEs at the University. The Faculty of Arts & Sciences experienced the greatest growth (+137 per cent, net growth of 891.9 FTEs), followed by the Faculty of Business & Professional Studies (+53 per cent, net growth of 524.5 FTEs).
- » The team is finalizing the annual Institutional Accountability Plan and Report (IAPR). The IAPR is an annual report submitted to the Ministry, which details how the University has met the various mandates. Specific details about the accountability framework is found [here](#).
- » We continued to make progress on the scoping phase of Strategic Enrolment Management (SEM). In collaboration with the associate vice-president, academic & vice-provost, a set of foundational SEM initiatives and sub-workstreams have been identified as priority areas. The continued scoping and subsequent designing and resourcing stages for these initiatives and sub-workstreams will commence throughout the summer with the goal of a more fulsome update in the fall.

## INTERNATIONAL

- » Following the IRCC announcement of caps on international student study permits on January 22, the international recruitment market has been heavily impacted. While institutions waited for the Provincial Attestation Letter (PAL) process to be implemented, an effective moratorium on admissions was thrown into effect. The PAL system is now in process, and we are admitting international students into all of our programs without any real limitation, but the implications on applications for Spring 2024 are being felt. We, along with our counterparts, are experiencing significant declines in application rates globally. Fortunately, we have a strong international student base at the University from record intake years in 2022 and 2023 and data shows that these students will stay with us in large part to graduation.

- » At a CBIE national forum of heads of international in Ottawa on May 24, the honorable Marc Miller, Minister of Immigration, Refugees, and Citizenship, Canada shared that future study permits are likely to be aligned with labour market needs. He also shared that further changes to post-graduate work permit conditions are being considered. All these elements continue to create uncertainty in the marketplace and could have significant implications on future international recruitment for our University.
- » We have a range of initiatives underway to diversify our international recruitment and provide greater distribution of well-prepared international students in programs with high retention and graduation. These include establishing five regional representatives in key market areas around the globe. We are in the final stages of contracting a Sub-Saharan representative and screening and signing representative agencies in several Africa nations. Chris Bottrill will be attending a major agency event in Rwanda in July to complete these initiatives. Africa represents the strongest potential region for international recruitment in the years ahead. Additionally, Jesse Yang is attending a major agency event in the Philippines to continue building our market presence there. We have signed 12 new agencies in the past year and are seeking to establish in-country representation within the next fiscal.
- » Another critical recruitment strategy is to establish articulation agreements in selected countries with selected institutions. Julia Black, early childhood education coordinator, Kashif Mardhani, Bachelor of Tourism Management Degree and Diploma convenor, and Chris Bottrill visited the Philippines to conduct curriculum mapping and complete exchange and articulation agreements with Universidad Du Dagupan, University of the Philippines, Los Banos, Lyceum University of the Philippines, Batangas, West Visayas University, Iloilo, and Far Eastern University in the Philippines, and University of Economics of Ho Chi Minh City in Vietnam. This represents two years of work involving several institutions, government agencies, President Paul Dangerfield, VP Academic & Provost Lauren Styles, deans, and faculty Julia Black, Kashif Mardhani, and Tammy Towill (School of Business).



- » Utilizing resources from our Global Skills Opportunity project with Universities Canada we now have three field schools underway for the coming year. The Vietnam field school is ready for departure August 2024, and we are recruiting for the very unique and exciting Jazz field school to Ghana led by Kofi Gbolonyo and Jared Burrows. We are also launching a new field school to Thailand in February 2025 led by Chris Carnovale and Tammy Towill to explore a range of economic and socio-cultural issues in South East Asia.

## STUDENT SUCCESS

### ACCESSIBILITY SERVICES

- » Niloo Aslaminejad, our new accessibility services advisor, participated in her first annual Disability Services Articulation, including StudentAid BC and other partner service providers: the Centre for Accessible Post-Secondary Education Resources BC (CAPER-BC), Assistive Technology BC (ATBC) and Post-Secondary Communication Access Services (ACE-BC).

- » 293 exams were invigilated by the Centre for Accessibility Services during the final exam period. This number and the daily average of 35 students is higher than previous counts. Exam accommodation-invigilation enables students with disabilities to obtain an accurate measure of performance by removing barriers in the learning environment.
- » Reporting for the year-end fiscal by Assistive Technology BC (ATBC) shows that accessibility services advisors assisted 38 CapU students to acquire assistive technology and equipment under the Canada Student Grant program amounting to \$67,972 in award total.
- » Student contact with the Centre for Accessibility Services for intake or support remains high, 579 students were registered for the Spring term which translated into 2095 Notification of Accommodation letters being issued to instructors. During April and May, 114 appointments were attended with our two advisors.

#### **ATHLETICS AND RECREATION**

- » Athletics teams are gearing up for the 2024–25 season with lots of new student athlete commitments.
- » Blues alum, Markiel Simpson was selected as the new men's volleyball coach. He brings with him a wealth of volleyball knowledge and a commitment to excellence on and off the gym floor.
- » The CSW gym will be closed for the month of July for floor repairs and refinishing work. Expected opening will be after the August long weekend.

#### **CAREER DEVELOPMENT CENTRE**

- » Career development advisors conducted 157 one-on-one student appointments (50 per cent done in-person). They conducted 12 workshops as part of regular CDC programming and in collaboration with CIE and faculty from the faculties of education, health & human development, business & professional studies, and global & community studies, reaching 169 students. In addition, two advisors delivered a successful Pathway to Meaningful Employment all-day session to nine students at the CapU Lonsdale, helping the students develop meaningful career development competencies.
- » The CDC team and career ambassador student employees actively participated in CIE Orientation and Welcome Fair Summer 2024 Orientation introducing 241 new students to our services. In addition, we delivered a Find Your Purpose & Meaningful Work workshop to 45 new students as part of Summer Orientation programming.
- » The CDC manager and employer engagement & experiential learning facilitator attended the WorkBC Squamish Job Fair, sharing information about CapU programming (particularly relating to CapU Squamish), employment opportunities and services while building a presence within the local community.
- » Career ambassadors organized various engagement initiatives around campus, such as CDC Out-and-About Tabling, CDC in-class intro presentations and a LinkedIn portrait photobooth, reaching a total of 226 students, helping them develop a greater understanding of our services and programming.

#### **COUNSELLING & LEARNING SUPPORT**

- » On May 1, counselling services co-hosted a new student welcoming booth with 35 students stopping by to learn of the student services.

- » Between April 9 and June 3, 285 50-minute counselling appointments were booked. Eighteen urgent drop-in counselling appointments took place between April 9 and May 31.
- » The most common personal concerns students had during this time were anxiety, trauma, depression and relationships. The most common academic concerns were attention difficulty, academic probation and adjustment/transition.
- » Between April 9 and June 4, 28 learning skills appointments were booked. Six drop-in learning skills appointments took place between April 9 and 30.
- » The learning strategist has been having conversations with university success strategist instructors and advising services on how to effectively combine and leverage our efforts in supporting students placed on academic alert, probation and RTW in a timely, structured and consistent manner.

## STUDENT AFFAIRS

- » The YES Program continues to receive self-referrals from CapU students, as well as referrals from employees, for students experiencing personal or academic challenges. Student support advisors working at the office of student affairs meet confidentially with students to identify areas of challenge, and to help students navigate resources and support services either on campus or in the community. As of June 4, the total number of students referred through the YES Program for the 2023–2024 academic year is 280. The reasons for referrals include:
  - 154 mental health concerns, including mental illness disclosure and referrals support, general mental health support and referrals, suicide concerns and student well-being checks
  - 198 academic concerns, including academic learning struggles, academic standing issues and missed classes
  - 97 other concerns, which include student financial challenges, university transition challenges, extenuating withdraw support, medical health concerns, hospitalization discharge planning, immigration or study permit issues, food insecurity, housing challenges and legal issues.
- » CapU proudly welcomed 548 new students who started their studies in the Summer 2024 term. These students were introduced to campus life with an all-new Student Online Orientation presentation on April 29, hosted by two current student life employees. This presentation was followed by six workshops designed to ensure student success, comprising of two virtual and four in-person sessions. Student affairs partnered with the Centre for International Experience to host the New Student Orientation Welcome Fair on May 1. This event, with an attendance of 190 new students, featured 14 campus partners and three community sponsors. During the first week of summer classes, orientation leaders were stationed at the Purcell bus loop and the Birch Building cafeteria, offering tabling service to answer any questions from our new students, provide directions and ensure they felt supported and welcomed as they settled into their new academic journey.



## STUDENT HOUSING SERVICES

- » Summer housing: CapU student housing services continues to offer summer housing for students. 110 applications were submitted for summer housing from both new and continuing students with 94 applicants confirming their spot in housing. Of the 94 summer students, 31 were new students who moved into housing for the first time and 63 are current or past students continuing with us from the Spring term.
- » Student employment: We continued our successful partnership (three years and counting) with the Tourism and Hospitality program here at CapU by employing one student for a summer housing practicum. This intern will support with coordinating our summer conferences and youth camp that stay in our facilities for about six weeks. In addition to our summer intern, we have hired three student leaders to work and live in housing to help create an amazing summer experience for students staying with us.
- » Academic year 2024/2025 applications: Demand for student housing at the North Vancouver campus remains high with 425 applications received in our priority batch which closed on April 10, representing a 10 per cent increase in priority applications compared to last year. Since then, we received an additional 102 applications putting our total applications to date at 527. We expect to see applications continue to be submitted throughout the summer months. Housing offers for priority applications will commence in June.

## NEW HOUSING PROJECTS

- » North Vancouver on-campus housing project: Work continues on-campus with the construction of a brand new 362 bed student housing and dining hall building located on-campus. With the anticipated opening date of Fall 2025, the team is finalizing interior plans that will help students stay connected with each other, inspire them academically and provide a safe and comfortable living environment for them.
- » CapU Squamish housing: A very exciting announcement was made by the BC government and CapU on May 29, 2024—CapU successfully purchased three student housing buildings with 333 beds. Since the announcement, work has begun on getting these buildings student ready. Applications for housing opened on June 3, 2024, and we can guarantee housing for all students attending CapU Squamish this Fall 2024. Housing offers will commence in July and ongoing as we receive more applications throughout the summer.

## REGISTRAR'S OFFICE

- » On April 2, nearly 70 employees from the registrar's office, student success and the Centre for International Experience attended an all-day cross-departmental professional development session at CapU Lonsdale. The day was facilitated by Jorge Ocegüera, strategic planning lead, which brought significant energy, insight and enthusiasm to the activities. The overall theme was employee engagement, and everyone had an opportunity to work with their own units, collaborate in cross-departmental teams and have a good time socializing and getting to know each other better. Post-feedback was positive. We look forward to future events.
- » On April 16, we hosted 20 registrars from across the province for the BC Registrar's Association annual meeting. Held at CapU Lonsdale, the venue was a major hit with the group. Luckily, the sun was shining, and the weather was warm, so we took full advantage of the stellar views and the overall Shipyards facility.
- » Our graduation team was very busy leading up to the May 15 Senate meeting. We received 20 per cent more graduation applications than we did leading up to the May 2023 Senate meeting. We presented 1021 eligible graduates this year, which represents a 24 per cent increase over last year.

## FINANCIAL AID & AWARDS

- » Financial aid & awards participated in the summer orientation event on May 1 and spoke to approximately 50 students. They also presented to new students how to apply for scholarships, bursaries and awards to help them support their time as CapU students.

## ACADEMIC ADVISING

- » In preparation for the Fall 2024 registration period, academic advising will offer four course planning workshops in June for newly admitted students to cover topics such as course planning and selection, registration, and how to access campus resources.

## SYSTEMS & SCHEDULING

- » The scheduling unit, in consultation with the scheduling working group, has authored a guidelines document to establish standards and best practices in CapU's approach to scheduling. A first draft was shared with faculty stakeholders and will be reviewed by the Academic Leadership Council on June 12.

## REGISTRATION & STUDENT INFORMATION SERVICES

- » Communication was sent to all newly admitted summer students regarding having their student ID card produced in advance of the first day of the Summer 2024 term. In turn, 160 student ID cards were ready for pickup on the first day of classes. Students can have their card pre-produced by sending in their photo or they can come to the registrar's office, and we can take their photo for them.

## UNIVERSITY RELATIONS

University relations includes the departments of communications, government relations & community engagement, marketing & digital experience, philanthropy & alumni relations and university events. University relations' goals are to: enhance the University's reputation and brand, develop positive relationships and secure resources to support University priorities, provide learners and employees an exceptional digital experience, market the university and bring the community together through various communication channels.

## COMMUNICATIONS

- » On May 29, CapU announced the purchase of three on-campus student housing buildings in Squamish, allowing the University to provide guaranteed housing for all Fall 2024 CapU Squamish students. The communications team led the announcement, creating and distributing a media release, internal communications and social media, and collaborating with MDX to create web content. Throughout this period, the team also continued to share information on social media and internally, including photos from Squamish events that University representatives attended, an invitation to the employee-only Great Squamish Field Trip, and a [media release](#) about a new five-year contract to deliver language and settlement services for newcomers in the Sea-to-Sky region and on the Sunshine Coast.





- » May was Asian Heritage Month, and, with filming and editing by MDX, the communications team scripted and shared a [joint video](#) statement with representatives from the University, Capilano Faculty Association, MoveUP and Capilano Students' Union. The team also promoted events throughout the month internally and externally on social media, helping to raise awareness and celebrate Asian heritage.
- » In the lead-up to convocation 2024, communications provided a great deal of support, including announcing and promoting the [honorary degree recipients](#), speech-writing and editing and proofreading the digital program.
- » Some of the other communications the team worked on includes:
  - [Capilano University announced Kari Wharton as Vice-President, University Relations](#)
  - [Capilano University announces new certificate in financial planning for finance professionals](#)
  - [Capilano University welcomes new cohort of filmmakers to Business Affairs program for Indigenous film producers](#)

## GOVERNMENT RELATIONS & COMMUNITY ENGAGEMENT

- » On April 17, Parliamentary Secretary for International Credentials Ravi Parmar, and Susie Chant, MLA for North Vancouver-Seymour, visited main campus and met with President Paul Dangerfield; VP University Relations Kari Wharton; AVP International Chris Bottrill; employees from the Centre for International Experience; and international students who serve as mentors to fellow students. Parliamentary Secretary Parmar is a new MLA and in his role within the Ministry of Post-Secondary Education and Future Skills.
 



- » CapU's government relations roadmap for 2024–2025 was presented to President Paul Dangerfield on May 21. The plan includes initiatives to support the University in moving forward Indigenous, federal, provincial and municipal government relations, as well as supporting the onboarding the CapU leadership transition and onboarding of the new president in 2025.
- » On May 22, CapU announced Senior Advisor, Public Affairs Linda Munro will move into the position of Manager, Public Affairs. Through this new role, Linda will help develop and oversee the execution of plans and initiatives to engage with community partners and government at the federal, provincial and municipal levels, helping to foster relationships and support goals of *Envisioning 2030* and *Illuminating 2030*. She brings to the role a first-hand experience in local politics that supports her understanding of this role.
- » CapU's communications and government relations team worked closely with the representatives from government communications and public engagement at the Ministry of Post-Secondary Education and Future Skills to announce the acquisition of three student housing buildings at the Squamish campus on May 29.

## MARKETING & DIGITAL EXPERIENCE

- » In early April, Marketing & Digital Experience (MDX) launched digital and traditional ads as part of a Squamish campus marketing campaign. The project, titled “Be You at CapU Squamish,” aims to build awareness of and generate excitement for the soon-to-launch new campus. Building on CapU's already successful 2023–24 recruitment campaign, we adapted



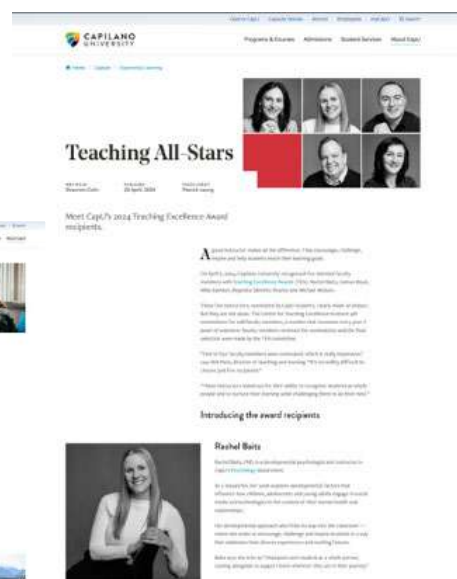
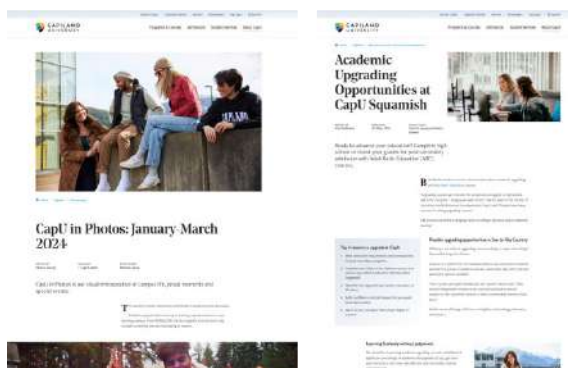
the “Be You” concept to feature Squamish location imagery and video along with messaging speaking to the University’s bold new era. Digital ads were geotargeted to the Sea-to-Sky region with tactics including a [15-second video](#), ads for Meta, programmatic, Google Display and Google Search and a [dedicated landing page](#). Out-of-home tactics included eight transit shelter ads throughout the Squamish region and a digital billboard on the Sea-to-Sky highway. We ran print ads in the Squamish Chief and Whistler Pique, distributed posters throughout surrounding communities, and ran a Mountain FM radio ad to promote a contest for early applicants.



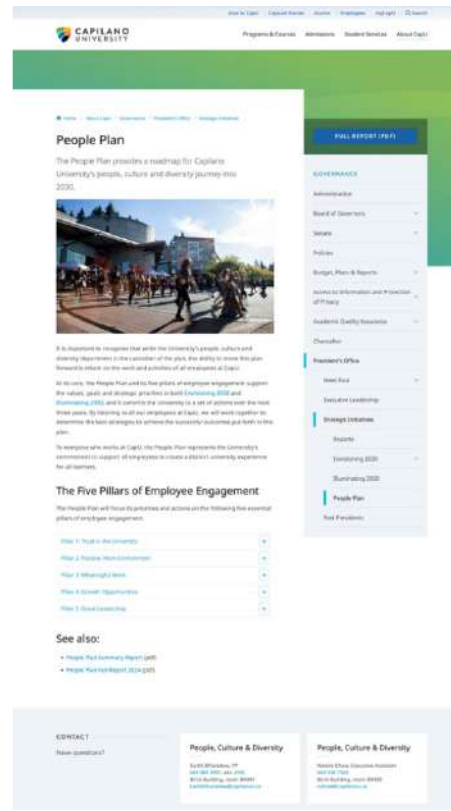
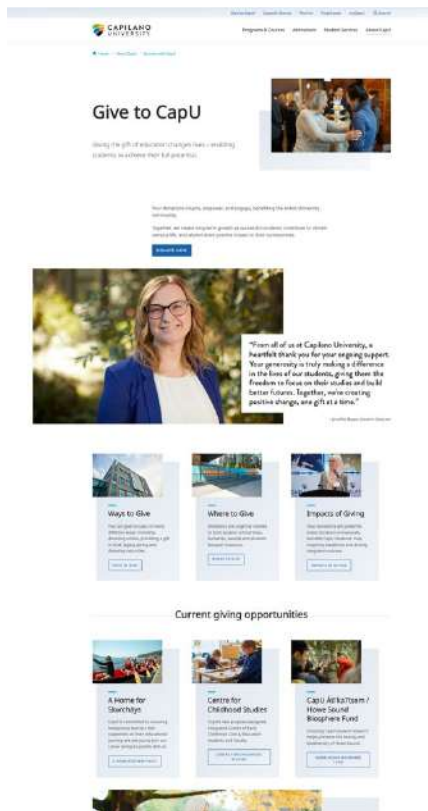
- » In April, MDX launched our 2024–25 general branded advertising campaign with Meta and Google ads promoting campus tours and encouraging students to meet with an advisor. During this period, we ran digital campaigns for Outdoor Recreation Diploma, Rehabilitation Assistant Certificate, Interaction Design Diploma, and campaigns for all six Squamish programs offered in Fall 2024. The team also supported Adult Basic Education with custom promotional print materials.
- » Our visual media specialist had a busy couple of months of events, including capturing images and b-roll video of the canoe awakening ceremony held on April 30. The MDX team created stunning graphics for the Chancellor’s Dinner event held on April 17. We produced email invitation graphics, a slideshow and some table setting cards which included information about the event, menus and auction items. We were also there on the evening to capture special moments. May was Asian Heritage month. We worked with communications to produce an [intro video](#) for the official kickoff and our visual media specialist captured several events throughout the month.



- » MDX published seven new *Capsule* stories during the period, including two stories focused on Squamish: [A Peek at CapU Squamish](#) and [Academic Upgrading Opportunities at CapU Squamish](#). In addition, we created stories about the [Teaching Excellence Award recipients](#); helpful [Convocation tips](#); the School of Business’ AMA intercollegiate conference results and a [CapU in Photos](#) story featuring the highlights of January to March.



- » Working with the Philanthropy & Alumni Relations (PAR) team, we completed a comprehensive refresh of the [Give to CapU](#) web section. The information architecture, content and images have been completely redesigned to meet the distinct needs of our donor audience, and more detailed information is available about the University’s philanthropic initiatives. We are also thrilled to have a place on the website for CapU’s new [People Plan](#). The plan details the University’s commitment to its employees in keeping with the values, goals and strategic priorities set out in *Envisioning 2030* and *Illuminating 2030*.



**PHILANTHROPY & ALUMNI RELATIONS**

- » On April 30, the alumni relations team hosted a TEDxCapilanoU event at the BlueShore Financial Centre for the Performing Arts. Celebrating the 40th anniversary of the TED conference, TEDxCapilanoU had an exclusive opportunity to stream a talk featured at the recent TED 2024 conference by economist, journalist and founder of Fix the News, Angus Hervey. Angus shed light on some of the progress humanity has made across environmental protection, public health and more in the last year showing the importance of sharing positive stories.
- » Under the theme of “Brave and Brilliant,” inspirational CapU alumni, students and faculty also shared their unique perspectives exploring the intersection of courage and innovation. Thank you to all involved, including the university events team; our wonderful speakers: Jai Djwa, Zac Hoffman, Liz Gleadle, Maya Hickling, and Rigo Cely-Cardenas; and our fabulous host, Daniel Levangie. A recording of the event will be posted to the TEDx website.



- » On May 8, the alumni relations team hosted a professional development workshop for mentees and mentors currently enrolled in cohort #3 for the CUAAs Mentorship Program. The session, facilitated by Pamela Hart from “Release Your Voice”, provided tools on effective presentation design, how to immediately engage your audience, impromptu speaking, and tools to control fear and anxiety when public speaking. The CUAAs Mentorship program will continue to run until September 2024.
- » On May 15, 2024 the [Global Ambassador Program](#), a new initiative to broaden our engagement across the Asia Pacific region and empower our alumni to foster connections with prospective students, alumni and local partners was launched. It exemplifies CapU’s commitment to embracing global perspectives and cultivating a vibrant, interconnected alumni community. Global ambassador leads will play a pivotal role in raising the visibility of CapU and helping us to better understand international business and educational landscapes so we can tailor our offerings to meet the unique needs of diverse students and partners.
- » Through the CUAAs Community Sponsorship Program, the CapU Alumni Association Board provided grant funding of \$1000 to Variety BC. Variety BC is on a mission to help every child with complex healthcare needs fulfill their unique potential by providing life-changing support and essential resources. The funding will be used to contribute to one child’s tuition for the upcoming school year. Thank you to CapU alumni, Julianna Vittorio, for applying on behalf of Variety BC.
- » This year’s highly successful Chancellor’s Dinner took place on Wednesday, April 17 at CapU Lonsdale with 108 attendees. The evening was hosted by Chancellor Yuri Fulmer, OBC, and organized by the CapU Foundation and university events. This year’s event was emceed by Geena Jackson, a proud member of the shíshááh Nation and a passionate advocate for Indigenous entrepreneurs, along with Fred Lee, Vancouver’s ‘Man About Town’ auctioneer. The evening focused on building support for Indigenous student success and launching the campaign to provide a permanent home on campus for Skw’cháys, CapU’s legacy canoe. Over \$182,000 was raised.



- » The annual renewal of non-endowed scholarships, bursaries and awards resulted in securing \$111,525.26 in support for students through financial aid and awards in 2024/35.
- » The PAR team supported the selection of five new honorary doctorates to be convoked in June: Debi Doucette, Raymond Heung, Lisa Wolverton, Elder Latash Nahanee, Alex Cuba, and three new faculty emeritus recipients: Crystal Hurdle, Graham Fane, and Nancy McMaster (posthumous). Honorary degree recipients were invited to a special dinner hosted by Chancellor Yuri Fulmer, OBC, in his home on May 21 to welcome honorees to the CapU community, and to further cultivate relationships and build connections with these inspiring individuals.

- » For Summer New Student Orientation 2024, we successfully secured sponsorships from four prominent organizations; the BC Lions, Wireless World, COBS Bread and Optimum Paintball all participated and sponsored the Summer Orientation, contributing to the event's success.

## UNIVERSITY EVENTS & CEREMONIES

- » On April 16, university events supported the PAR team with the annual Chancellor's Dinner fundraising event, held at the CapU Lonsdale. Attendees included the chancellor's guests, senior leadership, CapU Elders and supporters of the University. CapU Lonsdale was transformed into an elegant dining room adorned in black and red, which honoured the original carvings of Skw'cháy's. The evening was led by MC Geena Jackson and enigmatic auctioneer Fred Lee, who successfully drove fundraising towards these necessary causes.
- » The second annual Tedx CapilanoU was held on April 30 in the BlueShore Theatre. In collaboration with the alumni relations team, university events produced this year's event centered around the theme of "Brave & Brilliant," which explored the intersection of courage and innovation. The overwhelming success of the free event last year led this year's decision to charge a nominal price for tickets which once again sold out.
- » On May 21, CapU Chancellor Yuri Fulmer, OBC, graciously provided his home to host a formal dinner to welcome and celebrate CapU's newest honorary degree recipients. The events team collaborated with PAR to coordinate all elements of the event, including transforming the chancellor's home into a welcoming spring-themed dining room. The evening was enjoyed by all who attended and provided an engaging opportunity for executive to connect with the 2024 honorary degree recipients prior to convocation and welcome them to the CapU family.



## BOARD OF GOVERNORS REPORT

<b>AGENDA ITEM 7.1: B.605 Records Management Policy</b>	
<b>PURPOSE:</b>	<input checked="" type="checkbox"/> <b>Approval</b> <input type="checkbox"/> <b>Information</b> <input type="checkbox"/> <b>Discussion</b>
<b>MEETING DATE:</b> June 25, 2024	
<b>PRESENTER:</b> Jacquetta Goy, Director, Risk Management	

### PURPOSE

The purpose of this report is to provide the Board of Governors with the background information on the B.605 Records Management Policy in order to support approval of this new policy. This briefing note was to be presented to the Audit and Risk Committee on June 10, 2024; however, the meeting was cancelled due to a lack of quorum.

### MOTION

The following motion is proposed for the Board of Governors:

**Motion:** *THAT the Board of Governors approve the new B.605 Records Management Policy.*

### BACKGROUND

<b>Policy Number and Name:</b>	B.605 Records Management Policy		
<b>Approval Body</b>	<input checked="" type="checkbox"/> <b>Board</b> <input type="checkbox"/> <b>SLC</b> <input type="checkbox"/> <b>Senate</b>	If Board is approval body, select applicable board committee: <input type="checkbox"/> <b>Executive and HR Committee</b> <input type="checkbox"/> <b>Finance Committee</b> <input checked="" type="checkbox"/> <b>Audit and Risk Committee</b> <input type="checkbox"/> <b>Investment Management Committee</b> <input type="checkbox"/> <b>Governance and Planning Committee</b>	
<b>Category:</b>	<input checked="" type="checkbox"/> <b>New</b>	If Review or Rescind selected, complete:	
	<input type="checkbox"/> <b>Review</b>	<b>Issue Date:</b>	n/a
	<input type="checkbox"/> <b>Rescind</b>	<b>Revised Date:</b>	n/a
		<b>Next Review Date:</b>	June 2027
<b>Procedure # and Name:</b>	n/a		
<b>VP Responsible:</b>	VP Finance and Administration		
<b>Proponent Responsible:</b>	Director, Risk Management		

### Rationale for creation or review

B.605 Records Management is a new policy created in response to the recommendations of an internal audit report in Spring 2021. This policy also supports the university's privacy program and compliments B.700 Privacy and Access to Information Policy.

A new expanded Records Management Schedule has been created to support this policy. The schedule is not intended to be exhaustive and further records categories are likely to be added over time. It is anticipated that over time supporting procedures will be written to provide more guidance to employees on specific areas of records management. The policy works alongside the more specific policies providing direction for the management of student records (OP.606 Student Records Management Policy) and donor and alumni records (E.301 Philanthropy & Alumni Relations: Data Management Policy).

### Consultation

The policy and schedule were developed by the Privacy, Access to Information, Records Management Coordinator and the Director, Risk Management after a review of similar records across the BC PSIs. While a number of universities have not yet developed policies specifically relating to records management, the policies from the Universities of British Columbia, Simon Fraser, Victoria and Thompson Rivers and from BCIT were used to build this policy, with thanks and acknowledgements. Thompson Rivers University also kindly agreed to the adaptation of the Records Management Schedule by Capilano University. Additional advice on records retention has been obtained from the archives department at SFU.

Input has been incorporated from the Librarian; the Strategic Director, People, Culture and Diversity; the Registrar, the Director, Marketing & Digital Experience, Director, Communications, the Director, Financial Services and the President's and Provost's Offices.

### Review and approval process timelines

The review and approval processes for this policy are summarized in the table below:


Date	Committee	Purpose
May 2, 2024	SLC Policy Sub-Committee	Review, propose improvements and determine if ready for SLC consideration.
May 15, 2024	SLC	To review, ask for further amendments if required or recommend for Board sub-committee consideration
June 10, 2024	Audit and Risk Management Committee	Review, request amendments if required or recommend for Board approval
June 25, 2024	Board	Final approval

### Plan for associated training or awareness raising

The Privacy, Access to Information, Records Management Coordinator will be working with departments and faculties across the university to gather intelligence about their records management processes, to provide guidance and assistance, and to further develop the records retention schedule.

### Attachment:

#	Name
1	B.605 Records Management Policy

 <b>CAPILANO UNIVERSITY</b>		POLICY	
Policy No.	Officer Responsible		
<b>B.605</b>	<b>Vice President, Finance and Administration</b>		
Policy Name			
<b>Records Management</b>			
Approved by	Replaces	Category	Next Review
<b>Board</b>	<b>n/a</b>	<b>IM&amp;DT</b>	
Date Issued	Date Revised	Date in effect	Related Policies
	<b>NEW</b>		<b>B.700 Privacy and Access to Information Policy</b> <b>OP.604 Acceptable Use and Security of Digital Technology</b> <b>OP.606 Student Records Management Policy</b> <b>E.301 Philanthropy &amp; Alumni Relations: Data Management Policy</b>

## 1. PURPOSE

- 1.1 The purpose of this Policy is to set out directions and establish responsibilities for the creation, maintenance, retention and destruction of Records at Capilano University (the “University”) in line with applicable federal and provincial laws including but not limited to the *Freedom of Information and Protection of Privacy Act* (FIPPA).
- 1.2 All Records created or received by University officers and employees in the course of their duties on behalf of the University belong to the University and are subject to its overall control.

## 2. DEFINITIONS

**Administrator** means an employee that works in a managerial role. This includes, but is not limited to Deans, Associate Vice-Presidents, University Librarian, Directors, Managers, HR Business Partners and any other equivalent positions. Administrators are excluded from or not represented by a union.

**Destroy / Destruction** in the context of this policy means to eliminate or delete Records beyond any possible reconstruction including through:

- a) physical destruction by means of burning, pulping or shredding;
- b) secure deletion of electronic Records; or
- c) physical destruction of electronic storage media



**Members of the University Community** means employees, students, board members and volunteers.

**Records** include books, documents, maps, drawings, photographs, audio or video recordings, letters, papers, and any other thing on which information is recorded or stored by graphic, electronic, mechanical or any other means, but does not include a computer program or any other mechanism that produces Records. Records include email and information stored electronically.

**Records Custodians** are Administrators with assigned responsibility to manage Records for a faculty or department.

**Records Retention Schedule** refers to the matrix of retention periods for Records in the custody and control of the University.

**Transitory Records** are Records of temporary usefulness, required only for a limited time for the completion of a routine action or the preparation of an ongoing Record. Transitory Records do not include those Records required to meet statutory obligations, or to sustain administrative or operational functions. Transitory Records may include drafts, notes, calculations, and superseded documents.

**Personal Information Bank** means an aggregation of personal information that is organized or retrievable by the name of an individual or by an identifying number, symbol or other particular assigned to an individual.

### 3. SCOPE

- 3.1 This Policy applies to all departments and units of the University, and to all Members of the University Community and any contracted service providers of the University who create, receive or maintain Records at the direction of the University.
- 3.2 This policy does not apply to:
  - a) academic instructional material or research data;
  - b) Records that are subject to solicitor-client privilege or
  - c) Records that have been identified by the University library to be collected in an archive for historic purposes.
- 3.3 Directions for the management of student records are set out in OP.606 Student Records Management Policy. Directions for the management of donor and alumni records are provided in E.301 Philanthropy & Alumni Relations: Data Management Policy.

## 4. POLICY STATEMENT

### Records Creation, Access and Maintenance

- 4.1 Records are created and maintained by academic and administrative units of the University to perform necessary transactions for the management of a BC post-secondary institution including admissions, registration, instruction, research, student care and support, alumni relations, employment, facilities management and other support functions.
- 4.2 It is the responsibility of individual units that create and maintain records to make sure appropriate security measures are observed, with particular consideration of any Records containing sensitive, confidential or personal information.
- 4.3 The University will develop and maintain a directory of Records, including the identification of all Personal Information Banks.
- 4.4 The University will provide access to information through routine release of Records including self-service mechanisms to access personal information where possible. Access to Records not covered by routine release is governed by B.700 Privacy and Access to Information Policy.

### Records Retention and Destruction

- 4.5 Records must be retained for as long as they are required to meet legal, administrative, operational, and other requirements of the University. The University will maintain a Records Retention Schedule which lists the significant categories of records held by the University and sets out the unit responsible for the record category and the appropriate retention period. The Record Retention Schedule will be updated on at least an annual basis with approval by the Senior Leadership Council.
- 4.6 Records will be retained by the department in which they were received or created unless otherwise listed in the Records Retention Schedule.
- 4.7 Records need not be retained in printed form but may be stored in electronic format. If paper documents are scanned and an electronic copy is to be preserved, the original paper document may be destroyed unless they are identified for permanent preservation. In such case, the original paper record should be sent to the university archives for management.
- 4.8 Records must be retained for the periods of time set out in the Records Retention Schedule. For clarity, unless otherwise specified, the periods of time indicated in the Records Retention Schedule should be calculated from the later of:
  - a) the time the relevant Record is created or received;
  - b) the last date the relevant Record is used in the course of an employee or service provider's duties to the University, or to make any determination about a student or other individual at the University; and

- c) in the case of any Record evidencing a contract, agreement or continuing obligation, the expiration, termination or completion of such contract, agreement or obligation.
- 4.9 Any Record not captured in the Records Retention Schedule, other than Transitory Records, must be retained for a period of seven years.
- 4.10 Transitory Records should be retained only while there is an operational need to retain the Record and should be Destroyed before the end of the period indicated in the Records Retention Schedule for the category of Record. Transitory Records created in the preparation of a final record may be Destroyed prior to the expiry of the retention period.
- 4.11 Records that have been retained for the period indicated in the Records Retention Schedule should be Destroyed promptly at the end of that period unless there is a continuing operational reason to retain them for a period exceeding the retention period. Written approval is required from the Records Custodian and, where different, a senior Administrator (Director level or above) prior to Destruction.
- 4.12 Records containing confidential material or personal information pertaining to identifiable individuals will be Destroyed in a secure and permanent manner.
- a) The University provides confidential shredding bins at locations across campus where paper records can be securely disposed of.
  - b) Personal information or other confidential materials stored electronically should be securely destroyed by double-deletion, where the file is deleted, and then removed from the applicable Recycle Bin or other location for deleted files.
- 4.13 Records scheduled for destruction (including Transitory Records) must not be destroyed if they are:
- a) identified in current or pending litigation;
  - b) responsive to a current request made under FIPPA;
  - c) the subject of an audit; or
  - d) identified in quasi-judicial and legal proceedings.
- 4.14 Where Records are to be kept permanently, duplicate Records, not used as working copies, should be Destroyed on the instruction of the Custodian of the permanent Record and with the approval of the Administrator of the department or faculty holding the duplicate Record. Some permanent Records may be identified by the University Librarian as having historical value to the University and be candidates to be held by and preserved for access in an official archive of the University.

## **5. RESPONSIBILITIES**

- 5.1 The Director, Risk Management (or their delegate) has the responsibility to lead and manage the University's records management activities:
- a) communicating the contents of this policy to the University community and educating Administrators, Custodians and employees about their responsibilities with regard to Records management and their obligations under this policy;
  - b) maintaining the University's Record Retention Schedule; and
  - c) developing and implementing procedures and guidance to support this policy as needed.
- 5.2 Administrators are responsible for making sure that:
- a) this policy, any related policies applicable to their area and any associated procedures approved by the University are understood and complied with within their faculties and departments; and
  - b) Records in the custody or control of their faculty or department are retained for the applicable retention period set out in the Record Retention Schedule; and
  - c) Records containing personal or confidential information are protected from unauthorized access and disclosure, in accordance with B.700 Privacy and Access to Information Policy and related procedures.
- 5.3 Administrators identified as having a Records Custodian role are additionally responsible for
- a) Maintaining an inventory of all faculty or department Records, including those in on and off campus storage;
  - b) approving the secure Destruction of Records at the end of the applicable retention period;
  - c) maintaining a record of all such approvals and confirmation of the secure destruction of expired Records; and
  - d) assisting the Director, Risk Management and Privacy Officer (or delegate) with Freedom of Information (FOI) Requests as needed.
- 5.4 The Records Custodians retain responsibility for all faculty or department Records except if there is a formal transfer of responsibility to another group or individual, for example if it is determined that the Record should be archived.
- 5.5 All Employees are responsible for:
- a) creating records in a professional and objective manner
  - b) following the directions outlined in this policy, OP.604 Acceptable Use and Security of Digital Technology and any related policies and associated procedures applicable to their area and for reporting material non-compliance to their Administrator; and

- c) when leaving a position or changing position within the University, ensuring any Records they are responsible for are left in the custody or under the control of the University.

## **6. PERSONAL INFORMATION**

- 6.1 The University seeks to protect the privacy of individuals by ensuring personal information is stored appropriately to restrict unauthorized access and is Destroyed when it is no longer needed and the applicable retention period has passed.
- 6.2 The University recognizes that personal information about an identifiable individual must be retained for at least one year if the information is used for the purposes of making a decision that affects the individual.

## **7. STORAGE**

- 7.1 Records kept in storage on- or off-campus must be properly labelled with the name of the department or faculty that is storing the Record, the contents and expiry dates.
- 7.2 The University contracts with secure off-campus Records storage providers as needed. Corporate Services will establish and manage contracts with and act as the liaison between the department or faculty and the service provider.
- 7.3 Departments and Faculties that use off-campus storage must maintain an inventory of all Records sent offsite to protect against loss or theft of Records and so Records can be accessed if needed. Inventories should be regularly audited so records that reach the end of their retention period are identified for Destruction in a timely manner.
- 7.4 Agreements with off-campus Records storage providers will require the organization to return or to confirm the destruction of Records identified for Destruction in a secure and permanent manner.

## **8. DESIGNATED OFFICER**

The Vice President, Finance and Administration is the Policy Owner responsible for the oversight of this Policy. The Administration of this Policy and the development, subsequent revisions to and operationalization of any associated procedures is the responsibility of the Director, Risk Management.

## **9. RELATED POLICIES AND GUIDANCE**

B.600 Privacy and Access to Information Policy

OP.606 Student Records Management Policy

E.301 Philanthropy & Alumni Relations: Data Management Policy

OP.604 Acceptable Use and Security of Digital Technology Policy

Record Retention Schedule

OP.700.01 Right to Request Correction Procedure

Capilano University Main Campus – Confidential Shredding Bins Pick Up & Locations

**10. REFERENCES**

Freedom of Information and Protection of Privacy Act

University Act

Limitation Act

**BOARD OF GOVERNORS REPORT**

<b>AGENDA ITEM 7.2: B.604 Acceptable Use and Security of Digital Technology</b>	
<b>PURPOSE:</b>	<input checked="" type="checkbox"/> <b>Approval</b> <input type="checkbox"/> <b>Information</b> <input type="checkbox"/> <b>Discussion</b>
<b>MEETING DATE:</b> June 25, 2024	
<b>PRESENTER:</b> Jacquetta Goy, Director, Risk Management	

**PURPOSE**

The purpose of this report is to provide the Board of Governors with the background information on B.604 Acceptable Use and Security of Digital Technology Policy in order to support approval of this policy which is being moved from an operational policy approved by Senior Leadership Council to a Board of Governors policy. This briefing note was to be presented to the Audit and Risk Committee on June 10, 2024; however, the meeting was cancelled due to a lack of quorum.

**MOTION**

The following motion is proposed for the Board of Governors:

**Motion:** *THAT the Board of Governors approve B.604 Acceptable Use and Security of Digital Technology Policy.*

**BACKGROUND**

<b>Policy Number and Name:</b>	B.604 Acceptable Use and Security of Digital Technology		
<b>Approval Body</b>	<input checked="" type="checkbox"/> <b>Board</b> <input type="checkbox"/> <b>SLC</b> <input type="checkbox"/> <b>Senate</b>	If Board is approval body, select applicable board committee: <input type="checkbox"/> <b>Executive and HR Committee</b> <input type="checkbox"/> <b>Finance Committee</b> <input checked="" type="checkbox"/> <b>Audit and Risk Committee</b> <input type="checkbox"/> <b>Investment Management Committee</b> <input type="checkbox"/> <b>Governance and Planning Committee</b>	
<b>Category:</b>	<input checked="" type="checkbox"/> <b>New</b> <input type="checkbox"/> <b>Review</b> <input type="checkbox"/> <b>Rescind</b>	If Review or Rescind selected, complete:	
		<b>Issue Date:</b>	n/a
		<b>Revised Date:</b>	n/a
		<b>Next Review Date:</b>	June 2027
<b>Procedure # and Name:</b>	n/a		
<b>VP Responsible:</b>	VP Finance and Administration		
<b>Proponent Responsible:</b>	AVP Digital Technology Services		

**Rationale for creation or review**

OP.604 Acceptable Use and Security of Electronic Information and Technology was originally written in November 2018 and last updated in December 2023. It was agreed in May 2024 that the policy jurisdiction should change from the Senior Leadership Council to the Board, reflecting the importance of the policy as part of the university's management of cyber security, an area of high risk to the university and following

best practices at other BC PSIs. Only small revisions have been made to the policy at this time providing additional authority to the AVP, Digital Technology Services including the responsibility to create, maintain and enforce a set of Digital Security Standards that will provide detailed direction to employees on the use and protection of the university's network and data.

### Context

This policy applies to all University owned or controlled Digital Technology resources and includes the use of personally owned equipment connected to the University network and/or being used to access University systems, services, applications and infrastructure. It is a key document that describes the responsibilities of key university administration and Digital Technology Services roles, sets out expectations for all employees, outlining privacy and confidentiality obligations, obligations to report breaches and security threats, and lists unacceptable (including illegal) uses of technology. All new employees are required to read and commit to following this policy as a part of onboarding.

### Risk, Benefits and Strategy alignment

This policy supports a number of conduct related policies. Setting clear expectations for employees is a risk mitigation strategy with regard to the misuse of University Digital Technology Resources.

### Consultation

The Director, Risk Management supported the AVP, Digital Technology Services with this update. The policy was also updated in May 2024 and that review also involved the Digital Technology Services leadership team, the Strategic Director, People, Culture and Diversity and the University Librarian. Legal review was determined not to be required.

### Review and approval process timelines

Date	Committee	Purpose
May 2 2024	SLC Policy Sub-Committee	Review, propose improvements and determine if ready for SLC consideration.
May 15 2024	SLC	To review, ask for further amendments if required or recommend for Board sub-committee consideration
June 10, 2024	Audit and Risk Management Committee	Review, request amendments if required or recommend for Board approval
June 25, 2024	Board	Final approval


### Plan for associated training or awareness raising

As changes made to the policy at this time are not substantive, existing employees will only require a reminder that compliance is an ongoing requirement which will be provided on Frontlines. All new employees will be issued a copy of the new policy during onboarding.

### Attachment:

#	Name
1	B.604 Acceptable Use and Security of Digital Technology - redlined version



 <b>CAPILANO UNIVERSITY</b>		POLICY	
Policy No.	Officer Responsible		
<b>OPB.604</b>	<b>Vice-President Finance and Administration</b>		
Policy Name			
<b>Acceptable Use and Security of Digital Technology</b>			
Approved by	Replaces	Category	Next Review
<b><u>SLCBoard</u></b>	<b>OP.604 Acceptable Use and Security of <del>Digital</del>Electronic Information and Technology</b>	<b>IM&amp;DT</b>	<b><del>December 2023</del></b>
Date Issued	Date Revised	Related Policies	
<b>November 7, 2018</b>	<b><del>December 13, 2023</del></b>	<b>B.506 Standards of Conduct</b> <b>B.511 Discrimination, Bullying and Harassment Policy</b> <b>B.700 Privacy and Access to Information Policy</b> <b>B.701 Student Code of Conduct</b> <b>OP.608 Password Policy</b>	

## 1. PURPOSE

- 1.1 Capilano University ("the University") provides Digital Technology resources to Members of the University Community to support the teaching, learning, research and administrative goals and functions of the University. Digital Technology resources are valuable community assets which are expected to be used and managed responsibly to support the activities of the University, consistent with the University's purpose and values.
- 1.2 This policy sets out responsibilities to protect and articulates unacceptable uses of Digital Technology resources, with the intent to provide stable, effective, and efficient operations while minimizing potential disruption and risk.
- 1.3 The Associate Vice-President Digital Technology Services ~~Office~~ will develop and maintain a set of Digital Technology standards to support this policy, these standards will be made available on the Digital Technology Services pages of the Frontlines website.

## 2. DEFINITIONS

**"Digital Technology Security Standards"** means the formal documentation produced to govern the use and protection of the University network and data.

**"Digital Technology resources"** refers to the University network and any University-owned or controlled information processing systems, services, applications, infrastructure or the physical

locations housing them. Digital Technology resources include computer labs, classroom technologies, computing and electronic communication devices and Information assets including those created for University websites and social media.

**“Information asset”** means a collection of knowledge or data that is organized, managed and valuable.

**“Member of the University Community”** means employees, students, board members and volunteers.

**“Privileged Access”** means having special access to information or systems or abilities to perform functions above that of a normal User. Privileged access is granted on the basis of the individual’s role for the sole purpose of completing work-related activities.

**“Social media”** means Internet-based, electronic communications channels through which users create online communities to share and consume information, ideas, images and other content.

**“University network”** refers to any technology system or service provided by the University.

**“Users”** mean all Members of the University Community, and any other individuals, including the general public, who use University Digital Technology resources.

### 3. SCOPE

- 3.1 This policy applies to all University-owned or controlled Digital Technology resources and includes the use of personally-owned equipment (for example laptops or personal mobile devices connected to the University network and/or being used to access University systems, services, applications, and infrastructure).
- 3.2 This policy is not intended to affect the activities of employees and their freedom to conduct and share research and other professional, academic and scholarly work.

### 4. POLICY STATEMENT

- 4.1 The University is committed to providing a welcoming, respectful and safe working and learning environment that allows for full and free participation of all Members of the University Community.
- 4.2 Digital Technology resource use is governed by all applicable University policies, including B.511 Discrimination, Bullying and Harassment Policy, and B.700 Privacy and Access to Information Policy as well as by relevant Canadian federal, provincial and local laws and statutes, and supplemented by the acceptable use policies established by those networks to which the University network is interconnected, for example our Internet Service Providers (ISPs) and BCNet.
- 4.3 Users bear the primary responsibility for the material that they choose to access, send, display or store. Digital Technology resources may not be used in any manner which contravenes the above policies, laws or statutes. Users must use Digital Technology resources in a responsible way. This

requires that Users:

- a) Respect the legal protection provided by copyright and license to programs and data;
- b) Respect the rights of other by complying with University policies, including on Intellectual property and privacy protection;
- c) Use only network or system IDs or accounts and communication resources which the User is authorized to use for the purposes for which they are intended;
- d) Respect the integrity of computing systems and data.

4.4 Digital Technology Services resources are to be used for authorized purposes. Brief and occasional reasonable personal use of Digital Technology resources by students and employees is acceptable to the University, provided ~~that~~ it does not compromise the security of, or interfere with the use of IT resources for their intended purposes and, in the case of employees, does not interfere with their job performance. The use of Digital Technology resources for third-party benefit will only be permitted if that use does not create the perception of conflict or interest of commitment as per B.517 Conflict of Interest Policy and with express authorization from a University Administrator.

4.5 Users are responsible for all uses through their own electronic accounts and, in compliance with OP.608 Password Policy, must not share passwords to any accounts to which they have access.

4.6 Users are prohibited from accessing other users' network or system IDs or accounts and communications capabilities.

4.7 Digital Technology Services resources are to be purchased by Digital Technology Services or with the authorization of the Associate Vice-President Digital Technology Services or their delegate in accordance with B.313.1 Procurement Procedure. Any privately-owned software installed by a User is the responsibility of the User and may be removed without warning if it compromises University security or operations.

## 5. USER PRIVACY AND CONFIDENTIALITY

5.1 The University owns its Digital Technology resources and is responsible for their use. The University reserves the right to take action to make sure ~~that~~ its Digital Technology resources are used lawfully, appropriately and efficiently in the pursuit of the primary purposes of the institution.

5.2 The University respects Users' reasonable privacy expectations for information stored on the University network. Normally Users can expect that their communications and the content of their accounts will be treated as private and confidential and that their files will not be accessed without their permission. However, Users should be aware that they should not expect absolute privacy when using the University's Digital Technology resources.

5.3 Privacy does not apply when Digital Technology Services employees with Privileged Access:

- a) collect and use aggregate non-confidential user account data (for example, data that indicate the amount of storage being used by particular accounts);

- b) monitor levels of network traffic, use software that logs network activity, make copies of files, and maintain archives of these copies;
- c) access files, data, programs, or e-mail in order to gather sufficient information to diagnose and correct network, hardware and software problems. (See also the responsibilities outlined in Section 6.3, below); and.
- d) support investigations as described in section 7 of this policy and detailed in the Digital Technology Security Standard Accessing Digital Accounts or Records.

## 6. ILLEGAL AND UNACCEPTABLE USES

6.1 The following list, while not exhaustive, provides examples of illegal and unacceptable uses of Digital Technology resources.:

6.2 Illegal Uses:

- a) uttering threats by any electronic means;
- b) engaging in online child or youth sexual exploitation including viewing or distributing child pornography;
- c) committing fraud or running pyramid schemes (non-sustainable business models that involve the exchange of money primarily for enrolling other people into the scheme);
- d) making unauthorized copies of propriety software or offering unauthorized copies of proprietary software to others;
- e) infringement of copyright, trademark or other intellectual property rights; and
- f) installing ~~unlicensed~~unlicensed software or using expired trial versions of software; or
- f)g) -breach of any other applicable law.

6.3 Unacceptable Uses:

- a) seeking information on passwords or data belonging to another User;
- b) copying someone else's files or programs or examining such information ~~unless~~ without authorization;
- c) destroying, altering, or disabling files, programs, software and information without authorization;
- b) damaging or altering the hardware or physical components of Digital Technologies without authorization
- e)d) attempting to circumvent computer security methods or operating systems;
- d)e) maliciously downloading files that could potentially damage Digital Technology resources;
- e)f) intercepting or examining the content of messages, files or communications in transit or at rest on a voice or data network without authorization;

- ~~f)g)~~ interfering with the work of other Users or with their host systems (e.g. chain letters or spamming) or engaging in any uses that result in the loss of another User's files or systems;
- ~~z-h)~~ using Digital Technology resources for commercial purposes, to promote profit-driven products or services, for unauthorized solicitation of funds, goods or services, for political campaigns or activities, or for any other use that benefits personal or third-party interests above University interests;
- ~~a)j)~~ using Digital Technology resources to intentionally spread false information or information intended to misinform, manipulate or cause harm;
- ~~b)l)~~ sending, receiving or accessing offensive, objectionable, abusive, pornographic, obscene, defamatory, derogatory, discriminatory, harassing or provocative messages, images or other materials or links with the exception of materials accessed or shared:
  - i) in the pursuit of legitimate scholarly study or research; or
  - ii) as a part of authorized job duties or for an approved investigation.
- ~~e)k)~~ gambling or betting;
- ~~e)l)~~ cryptocurrency mining;
- ~~e)m)~~ unauthorized disclosure of confidential or privileged information; or
- ~~f)n)~~ unauthorized use of data encryption;

## 7. RESPONSIBILITIES

7.1 The Associate Vice-President Digital Technology Services is responsible for:

- a) providing guidance on compliance with the policy;
- b) providing ongoing security training to the members of the university community;
- c) assisting, where appropriate, in the investigation of breaches and potential breaches of the policy;
- d) developing and issuing the Digital Technology Security Standards, which must be consistent with this policy;
- e) publishing the Digital Technology Security Standards on the University's internal website for access by all Users;
- f) reviewing and updating the Digital Technology Security Standards on an annual basis and

7.1g) leading the coordination of activities aimed at mitigating information security risk, coordinating investigations when information security incidents occur and making sure that appropriate action is taken in response.

7.2 The Associate Vice-President Digital Technology Services will establish protocols for and authorize specific Digital Technology Services employees with Privileged Access rights to do the following:

- a) take appropriate measures to safeguard the integrity, confidentiality and availability of the University's Digital Technology resources;

- b) remove material stored on the University's information systems and networks in a timely manner if it is found to be in violation of section 5 of this policy;
- c) carry out investigation to determine if a user is acting in violation of the policies stated in this document as set out in the Accessing Electronic Accounts or Records Standard.
- c) examine files, data, and mail in order to gather sufficient information to diagnose and correct system hardware and software problems.

7.3 Individuals with Privileged Access must not access information without authorization and not necessary for their role and are accountable for ensuring ~~that~~ the confidentiality of the information they have access to is maintained.

7.4 Administrators are responsible for making sure ~~that~~ this Policy is understood and complied with within their faculties and departments and that all faculty or department members complete mandatory cyber security training.

7.5 All Users are responsible for the manner in which they use Digital Technology Resources and for completing mandatory cyber security training when instructed.

## **8. REPORTING AND INVESTIGATION**

8.1 Employees have an obligation to report breaches of this policy and any information about threats to the safety and security of the University network to the Digital Technology Services department. Concerns about employee or student behaviour associated with the use of Digital Technology Resources should additionally be reported to the relevant Administrator, Human Resources or Student Affairs in accordance with the appropriate policy (refer to Section 9).

8.2 If the violation constitutes a breach of federal, provincial, local laws or statutes, law enforcement agencies will also be notified.

8.3 Investigations under this policy will follow the Investigations Involving Accessing Digital Accounts or Records Standard and as appropriate B.506 Standards of Conduct Policy, B.511.1 – Student Code of Conduct Procedure or other relevant conduct or investigative policies or procedures developed by the University.

8.4 Sanctions under this policy may include temporary or permanent removal of access to accounts and systems or removal of administrative access. Access may also be limited during the investigative period if determined necessary.

## **9. DESIGNATED OFFICER**

The Vice President, Finance and Administration is the Policy Owner; responsible for the oversight of this Policy. The Administration of this Policy and the development, subsequent revisions to and operationalization of any associated procedures is the responsibility of the Associate Vice President Digital Technology Services.

**10. RELATED POLICIES AND GUIDANCE**

B.217 Fraud Prevention and Investigation Policy

B.310 Protected Disclosure (Whistleblower)

B.506 Standards of Conduct

B.511 Discrimination, Bullying and Harassment Policy

B.517 Conflict of Interest Policy

B.601 Copyright

B.701 Student Code of Conduct

OP.608 Password Policy

OP.609 Website and Digital Channels

B.313.1 Procurement Procedure

[Digital Technology Security Standard - Accessing Digital Accounts or Records.](#)

**11. REFERENCES**

Criminal Code of Canada,

Canadian Anti-Spam Legislation (CASL)

BC Civil Rights Protection Act

BC Freedom of Information and Protection of Privacy Act,

Copyright Act

BC Human Rights Code

Canadian Centre for Cyber Security



## BOARD OF GOVERNORS REPORT

<b>AGENDA ITEM 8.1: President and Vice-Chancellor Search Procedure</b>	
<b>PURPOSE:</b>	<input checked="" type="checkbox"/> <b>Approval</b> <input type="checkbox"/> <b>Information</b> <input type="checkbox"/> <b>Discussion</b>
<b>MEETING DATE: June 25, 2024</b>	
<b>PRESENTER: Melissa Nichol, Strategic Director, People, Culture &amp; Diversity</b>	

### PURPOSE

To provide the Board with background information on the Procedure that was approved by the Senate on June 4, 2024, which included some amendments to the Procedure previously approved by this committee. This briefing note was presented to Executive and Human Resources Committee at their June 17, 2024 meeting. The Committee recommended the motion that is presented below to the Board of Governors.

### MOTION

The following motion is proposed for the Board of Governors:

**Motion:** *THAT the Board of Governors approve the amended President and Vice-Chancellor Search Procedure as presented.*

### BACKGROUND

Since the Procedure was approved by this committee, it went to the Senate By-law Policy and Procedure Committee (SBPPC) for recommendation of approval to the Senate.

### CONCERNS RAISED, RECOMMENDATIONS AND EXPLANATION OF CHANGES

The SBPPC sought additional changes to then recommend approval by the Senate. These changes include:

- Minor changes to language for clarity
- Substantive change: rather than the candidate meeting with the Chairs of the Senate Sub-committees, they meet with the entire Senate (feedback from SBPPC was that the chairs would not be proportionately representative of the Senate as a whole or of the five Faculties)
- Substantive change: the EHRC approved Procedure had key partner meetings with two representatives named from each key partner group (Alumni Association, CSU, MoveUP and CFA). In consultation with the unions and the SBPPC, request was for MoveUP and CFA to have one collective meeting with up to 30 representatives, and one (separate) meeting with representatives from the Alumni Association and CSU).
- Addition of a statement of commitment to diversity by all participants in the procedure.





One further change that resulted from initial questions from the SBPPC is removal of reference to re-appointment. Upon reflection, the University Act talks about an initial procedure for selection and so re-appointment is correctly under the purview of the EHRC to make recommendations to the Board. The Senate asked that the EHRC Terms of Reference be updated to include input from the Senate into re-appointment of the President.

#### Attachment

#	Name
1	President Search Procedure post SBPPC redlined



## PRESIDENT AND VICE-CHANCELLOR SEARCH PROCEDURE

The position of President and Vice-Chancellor is integral to the long-term success and stability of the University. The selection process must align with the University's values and uphold principles of integrity, confidentiality, and fairness.

### APPOINTMENT AUTHORITY

The Board of Governors (the "Board") has the power to appoint the President and Vice-Chancellor (the "President" or the "incumbent") of the University based on the recommendation of the Presidential Search Committee.

### REGULAR APPOINTMENT PROCEDURE

The President shall hold office for an initial five (5) year term and is eligible to serve additional terms upon being so appointed by the Board.

The Board Chair should notify the office of the Public Sector Employers' Council Secretariat before engaging in the search process to ensure alignment with public policy, key priorities, and objectives.

### DIVERSITY COMMITMENT

It is a goal of the University to instill a culture of equity, diversity and inclusivity. As such, all parties who name individuals to participate in this procedure, whether as committee members or as members of key partner groups, will consider a diversity of backgrounds and views.

Formatted: Heading 1, Indent: Left: 0.08", Space Before: 13.35 pt, Line spacing: Exactly 14.65 pt, No widow/orphan control

### PRESIDENT SEARCH COMMITTEE

- Establishment

A President Search Committee (the "Committee") is an advisory committee to the Board and shall be established to conduct the search process. The Committee shall select and interview candidates and identify a candidate to be recommended to the Board.

The establishment of the Committee shall normally be initiated by the Board no later than one year before the end of the incumbent's term of office. Should the Board or the incumbent seek reappointment of the current President, the procedures in section "Re-appointment Procedure" shall apply.

The Committee dissolves upon the Board appointing the President.

- Committee Membership

The Committee shall be chaired by the Chair of the Board or a designate (the "Chair"), who is a non-voting member and who regularly reports to the Board. The Committee shall be comprised of the following:



- Two (2) students, nominated by the Capilano Student Union (CSU)
- Two (2) faculty, selected according to the provisions of the Collective Agreement between the CFA and the University,
- Two (2) administrators, which may include a member(s) of the Board
- Two (2) support staff, selected according to the provisions of the Collective Agreement between MoveUP and the University

A non-voting representative from the People, Culture & Diversity Department shall serve as a resource to assist with the process, provide recruitment related advice and to liaise with the executive search firm.

Members of the Committee shall sit as individuals and not as delegates of their constituencies. Each member is called on to exercise their own judgment in the University's best interests.

- Withdrawal of Selection Committee Member(s)

When a committee member withdraws, best efforts will be made to replace them in the same manner that they were appointed. The Committee shall not cease to function only because of withdrawal by one or more of its members unless the effect of such withdrawal(s) is to reduce its membership to less than half its original size. ~~If a member withdraws, the Chair shall decide, considering the remaining number of committee members and the status of the committee's work to date, whether to appoint a replacement member.~~ Normally, a committee member will not be replaced after interviews have begun with the a short-list of candidates ~~has been determined by the committee.~~

~~Should the Chair decide to replace the withdrawing member, the replacement member shall be appointed or elected in the same manner as the withdrawing member.~~

Committee members are expected to maintain full participation in the entire search process. Members that are absent may be determined by the Chair to be no longer eligible to participate in the process.

- Quorum

A simple majority of members shall constitute a quorum, with the proviso that the presence of the Chair shall be required.

- Confidentiality and Freedom of Information

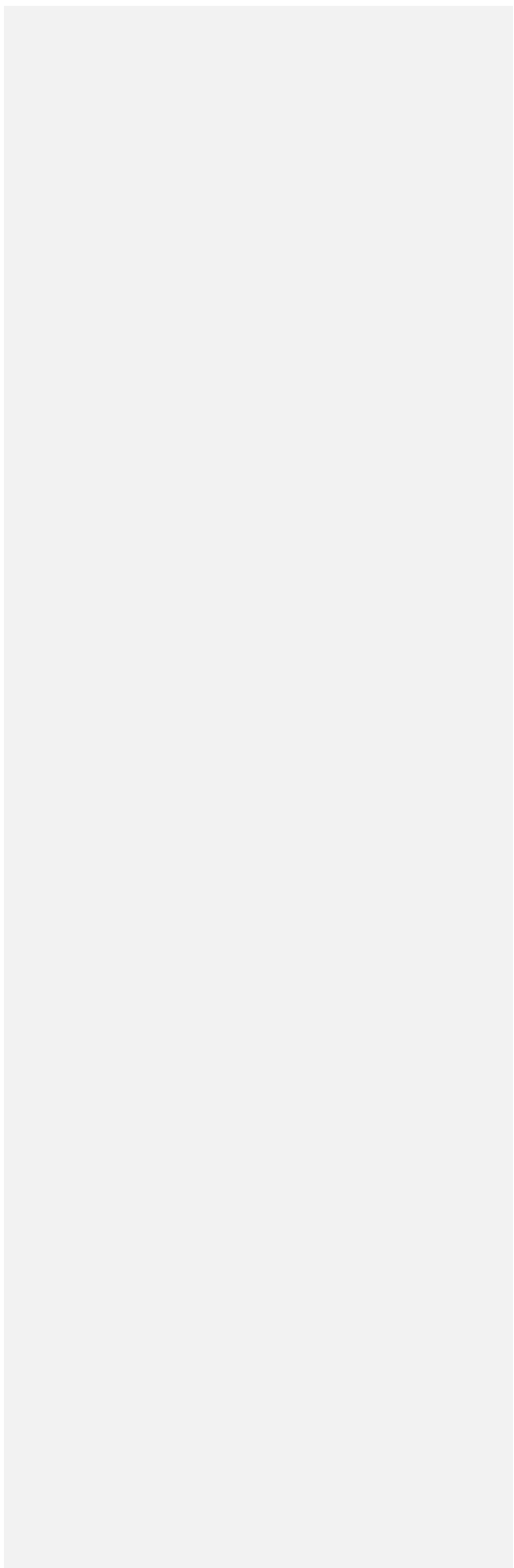
All members of the Committee shall keep confidential all discussions of the Committee. The *Freedom of Information and Protection of Privacy Act* applies to all aspects of the search.

- Conflict of Interest

Formatted: paragraph, Indent: Left: 0.28", Font Alignment: Baseline



Committee members are expected to remain free from any real or perceived conflict of interest in their participation in the search process. Members shall provide sufficient information to the Chair of the potential conflict for the Chair to determine whether the member should no longer participate in the search process.





## POSITION PROFILE AND CRITERIA

The University will seek input from the University community on the desired attributes of the President and provide feedback to the Board. The Board shall prepare a position profile to serve as a guide for the selection of the next President. The profile shall include a list of desired criteria to guide the Committee's deliberations.

## EXECUTIVE SEARCH FIRM

The University will retain the services of an external executive search firm to assist the committee in searching for and evaluating potential candidates.

The People, Culture & Diversity representative will work with the Vice-President, Finance and Administration to facilitate the request for proposal process, if required, with the purchasing department.

## SEARCH PROCESS

The Committee shall invite applications through any combination of internal or external advertising, calls for nominations or calls for applications, as deemed appropriate, and will encourage a diverse pool of qualified candidates to apply.

The following steps will guide the Search Process:

- The Executive Search Firm will present candidate profiles to the Committee of all eligible candidates. The Committee shall determine a long list of candidates from the applicants who meet the requirements of the position, normally a maximum of approximately ten candidates
- The Executive Search Firm will present detailed profiles of the long-listed candidates for the Committee's consideration for a shortlist.
- The Committee will develop a short-list of candidates, the number to be determined by the Committee
- The Committee will interview the shortlisted candidates, normally in-person
- The Committee will determine if second interviews are necessary
- The Committee will recommend candidate(s) to attend meetings with key University groups, as follows:
  - The University Executive
  - ~~The Chairs of the Senate Sub-committees~~ The Senate, and
  - ~~The following key partners will identify two individuals to attend a private meeting with each of the candidate(s):~~
    - ~~Capilano Alumni Association~~
    - ~~Capilano Faculty Association~~
    - ~~MoveUP and~~
    - ~~Capilano Students' Union~~. Key partners in private meetings with each candidate, as outlined below:
      - One meeting of 20-30 individuals selected by each of the following:
        - Capilano Faculty Association

**Formatted:** List Paragraph, Right: 0.21", Outline numbered + Level: 3 + Numbering Style: Bullet + Aligned at: 1.5" + Tab after: 1.5" + Indent at: 1.75", No widow/orphan control, Font Alignment: Baseline, Tab stops: 1.09", Left



- MoveUP
- One meeting with representatives from the board of each of the following:
  - Capilano Alumni Association
  - Capilano Students' Union.
- 
- 

Formatted: Indent: Left: 1", No bullets or numbering, Font Alignment: Baseline

All participants will be required to sign a non-disclosure agreement. The candidate will make a short presentation, and there will be an opportunity for the groups to ask the candidate questions and will submit written feedback to the Committee.

- During the Search Process, comprehensive reference checks for candidate(s) being considered will be conducted and considered by the Committee. These will normally be conducted by the Executive Search Firm.
- The Committee will make a recommendation to the Board for final candidate(s) to be recommended for hire. A Committee may also recommend that they are not recommending any candidates for hire.

#### **RECOMMENDATION TO THE BOARD OF GOVERNORS**

The final candidate(s) being recommended for hire will meet with the Board of Governors, in-camera, after which the Board will reach a decision on the appointment of a candidate, or to not appoint a candidate.

If the Board does not appoint a candidate recommended by the Committee, or if no candidate is recommended for appointment, the procedures described herein shall be reactivated.

The Board shall determine whether the Committee is to be reconstituted.

#### **APPOINTMENT OF THE PRESIDENT AND VICE-CHANCELLOR**

The terms and conditions of the contract of employment for the President is negotiated with the Chair of the Board and are consistent with government policy and the Public Sector Employers Act. The contract must meet the approval of the Minister of Finance or the PSEC Secretariat, as appropriate.

The Chair shall take the steps necessary to inform the Senate and the University community of the outcome of the search process.

The Board shall develop a transition plan which may include assistance from the outgoing President and shall establish a transition team who will work with the incoming President to ensure they are appropriately supported in preparing for the role.

#### **~~RE-APPOINTMENT PROCEDURE~~**



~~Not more than two (2) years and not less than one (1) year before the end of the President's term of office, the Chair of the Board will consult with the incumbent regarding whether they wish to seek re-appointment.~~

~~● Re-appointment for a second term of office~~

~~If the incumbent wishes to seek re-appointment, the Executive and Human Resources Committee of the Board shall review the President's overall performance and leadership during the term of office, consulting with individuals and groups they deem necessary.~~

~~The Chair of the Board Executive and Human Resources Committee shall, in confidence, report the results of the comprehensive performance assessment to the Executive Committee of the Board.~~

~~● Decision Regarding Re-appointment~~

~~The Executive Committee shall make a recommendation to the Board regarding re-appointment. Once the Board has made its decision on re-appointment, the Chair of the Board shall take the steps necessary to inform the Senate and the University community. Should the Board decline to re-appoint the incumbent, the regular appointment procedure shall be engaged.~~

~~The terms and conditions of the contract of employment for the President is negotiated with the Chair of the Board and are consistent with government policy and the Public Sector Employers Act. The contract must meet the approval of the Minister of Finance or the PSEC Secretariat, as appropriate.~~

~~The Chair shall take the steps necessary to inform the Senate and the University community of the outcome of the search process.~~



## INTERIM APPOINTMENT PROCEDURE

### Appointment Authority

The Board of Governors has full authority to decide whether to appoint an interim president as per the Acting President Policy (B.514).





## BOARD OF GOVERNORS REPORT

<b>AGENDA ITEM 9: Fiscal 2023-24 Draft Audited Financial Statements</b>	
<b>PURPOSE:</b>	<input type="checkbox"/> Approval <input checked="" type="checkbox"/> Information <input type="checkbox"/> Discussion
<b>MEETING DATE:</b> June 25, 2024	
<b>PRESENTER:</b> Narisha Jessani, Director Financial Services	

### PURPOSE

The purpose of this report is to provide an overview of the Fiscal 2023/24 draft audited financial statements to the Board of Governors. These statements were approved on behalf of the Board at the June 17, 2024 Executive and Human Resources Committee as per the Committee's Terms of Reference to expedite submitting of the audited financial statements to the Ministry.

### MOTION

The following motion is proposed for the Board of Governors:

**Motion:** *THAT the Board of Governors receives for information the Capilano University Consolidated Financial Statements for the Year Ended March 31, 2024 approved by the Executive and HR Committee.*

### 1. DRAFT AUDITED FINANCIAL STATEMENTS

The draft audited financial statements are provided as an attachment to this briefing report and show the final year-end operating surplus of \$11.6 million. The final year-end surplus includes a capital and operating restriction from the Ministry operating funding. The capital restriction of \$10.0 million is to be allocated to CapU's digital transformation project and Squamish campus capital costs. The operating restriction of \$7.0 million will be reserved for renovations and deferred maintenance of the Squamish and North Vancouver campuses. These restrictions impact the financial statements by reducing revenue, and in turn the 2023/24 surplus by \$17.0 million. The other side of the entry is to increase deferred contributions and deferred capital contributions on the statement of financial position by \$7.0 million and \$10.0 million respectively.

The format and presentation of the audited financial statements is consistent with past years.

### **Accumulated surplus**

The annual surplus is 'deposited' into the accumulated surplus which is shown on the Consolidated Statement of Financial position at \$111.6 million as at March 31, 2024. **Note 18** provides additional insights on how much of the accumulated surplus is unrestricted and thus available to use and how much is already 'committed'.

#### **Accumulated operating surplus:**

Accumulated operating surplus is comprised of the following:

	2024	2023
Unrestricted	\$ 57,909,231	\$ 62,131,681
Invested in tangible capital assets (a)	35,359,137	21,753,365
Endowments (b)	14,165,218	13,886,930
Internally restricted (c)	4,217,601	1,971,842
	<b>\$ 111,651,187</b>	<b>\$ 99,743,818</b>

The Unrestricted amount of \$57.9 million as at March 31, 2024 does not reflect the commitments that the University has already made for:

- the internal funded portion of the major capital projects estimated at \$43.8 million plus,
- infrastructure projects \$6.3 million in the Fiscal 2024/25 budget plus,
- capital additions for hardware, software, furniture and equipment \$13.8 million in Fiscal 2024/25 budget.

These above commitments result in a negative unrestricted amount if surpluses are not achieved in future years. Management has focused on developing surplus budgets to replenish this.

### **Subsequent Event**

A subsequent note disclosure is required to disclose the purchase of student housing in Squamish.

## **2. AUDIT FINDINGS REPORT**

KPMG was scheduled to present the audit findings report to the Audit and Risk Committee at their June 10, 2024 meeting; however, the meeting was cancelled due to lack of quorum. Management presented this report to the Executive and Human Resources Committee at their June 17, 2024 meeting.

## **3. INDEPENDENCE OF EXTERNAL AUDITOR**

During Fiscal 2023/24, all invoices from KPMG LLP related to annual audit engagements. As no other advisory services were provided, we conclude that KPMG acted independently as the external auditors for Capilano University.

#	Name
1	Draft Consolidated Audited Financial Statements for year ended March 31, 2024

Consolidated Financial Statements of

# **CAPILANO UNIVERSITY**

And Independent Auditor's Report thereon

Year ended March 31, 2024



## STATEMENT OF MANAGEMENT RESPONSIBILITY

Management is responsible for the preparation of the annual financial statements, and has prepared the accompanying consolidated financial statements for the year ended March 31, 2024 in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which judgment is required.

In discharging its responsibility for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that assets are safeguarded and that the financial records provide a reliable basis for the preparation of the financial statements.

The Board of Governors of the University carries out its responsibility for review of the consolidated financial statements. The Audit and Risk Committee of the Board meets with management and the external auditors to discuss the results of audit examinations and financial reporting matters.

These consolidated financial statements have been reported on by KPMG LLP, the University's external auditors appointed by the Board of Governors. The external auditors have full access to the Board with and without the presence of management.

---

Paul Dangerfield, President

---

Tally Bains, VP Finance and Administration

June \_\_, 2024



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

## INDEPENDENT AUDITOR'S REPORT

To the Board of Governors of Capilano University, and

To the Minister of the Ministry of Post-Secondary Education and Future Skills, Province of British Columbia

### **Opinion**

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

- the consolidated statement of financial position as at March 31, 2024
- the consolidated statement of operations and accumulated operating surplus for the year then ended
- the consolidated statement of changes in net financial assets (debt) for the year then ended
- the consolidated statement of cash flows for the year then ended
- the consolidated statement of remeasurement gains and losses for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements as at and for the year ended March 31, 2024 of the Entity are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditor's Responsibilities for the Audit of the Financial Statements**" section of our auditor's report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### ***Emphasis of Matter - Financial Reporting Framework***

We draw attention to Note 2(a) to the financial statements which describes the applicable financial reporting framework and the significant differences between that financial reporting framework and Canadian public sector accounting standards.

Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation of the financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants

Vancouver, Canada

June \_\_\_\_, 2024

# CAPILANO UNIVERSITY

## Consolidated Statement of Financial Position

March 31, 2024, with comparative information for 2023

	2024	2023
<b>Financial Assets</b>		
Cash	\$ 71,480,347	\$ 72,957,529
Investments (note 4)	73,479,723	74,934,709
Accounts receivable (note 5)	6,283,738	6,994,180
Other receivable (note 6)	4,265,452	2,000,000
Inventories	812,532	779,619
	<u>156,321,792</u>	<u>157,666,037</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities (note 7)	25,901,268	22,058,313
Employee future benefits (note 8(a))	1,788,800	1,680,800
Asset retirement obligation (note 9)	975,790	941,337
Deferred revenue	44,196,083	57,155,338
Deferred contributions (note 10)	18,827,901	10,416,338
Deferred capital contributions (note 11)	129,552,513	58,709,417
	<u>221,242,355</u>	<u>150,961,543</u>
Net financial assets (debt)	(64,920,563)	6,704,494
<b>Non-Financial Assets</b>		
Endowment investments (note 4)	14,165,218	13,886,930
Tangible capital assets (note 12)	164,911,650	80,462,782
Prepaid expenses	2,654,253	2,281,104
	<u>181,731,121</u>	<u>96,630,816</u>
Accumulated surplus	\$ 116,810,558	\$ 103,335,310
Accumulated surplus is comprised of:		
Accumulated operating surplus (note 18)	\$ 111,651,187	\$ 99,743,818
Accumulated remeasurement gains	5,159,371	3,591,492
	<u>\$ 116,810,558</u>	<u>\$ 103,335,310</u>

Contractual obligations (note 14)

See accompanying notes to consolidated financial statements.

Approved on behalf of the Board:

\_\_\_\_\_  
David Ayriss  
Chair, Board of Governors

\_\_\_\_\_  
Rodger So  
Chair, Audit and Risk Committee

**DRAFT – MAY 31, 2024**



# CAPILANO UNIVERSITY

## Consolidated Statement of Operations and Accumulated Operating Surplus

Year ended March 31, 2024, with comparative information for 2023

	Budget 2024	2024	2023
<b>Revenue:</b>			
Province of British Columbia	\$ 48,857,216	\$ 42,544,785	\$ 50,565,112
Tuition fees	70,479,756	97,410,496	67,311,860
Project and other revenue	7,447,522	9,848,970	9,250,396
Amortization of deferred capital contributions (note 11)	2,794,024	3,921,151	3,041,492
Sales of goods	1,265,750	1,190,822	1,282,133
Parking, childcare and theatre	973,840	1,225,958	1,699,003
Donations and gifts-in-kind	297,109	850,731	333,190
Investment income	4,115,062	8,209,949	4,156,840
	136,230,279	165,202,862	137,640,026
<b>Expenses (note 15):</b>			
Instruction and student support	84,258,436	96,846,099	80,716,749
Facilities and institutional support	48,050,925	49,530,059	47,348,670
Ancillary	7,263,285	7,197,623	7,168,136
	139,572,646	153,573,781	135,233,555
Annual operating surplus (deficit)	(3,342,367)	11,629,081	2,406,471
Endowment contributions	-	278,288	256,892
Annual surplus (deficit)	(3,342,367)	11,907,369	2,663,363
Accumulated operating surplus, beginning of year	99,743,818	99,743,818	97,080,455
Accumulated operating surplus, end of year	\$ 96,401,451	\$ 111,651,187	\$ 99,743,818

See accompanying notes to consolidated financial statements.

# CAPILANO UNIVERSITY

## Consolidated Statement of Changes in Net Financial Assets (Debt)

Year ended March 31, 2024, with comparative information for 2023

	Budget 2024	2024	2023
Annual surplus (deficit)	\$ (3,342,367)	\$ 11,907,369	\$ 2,663,363
Acquisition of tangible capital assets	(73,713,279)	(92,380,106)	(9,252,356)
Amortization of tangible capital assets	7,677,422	7,931,238	7,428,728
	(66,035,857)	(84,448,868)	(1,823,628)
Acquisition of prepaid expense	-	(3,827,105)	(3,707,601)
Use of prepaid expenses	-	3,453,956	3,276,986
	-	(373,149)	(430,615)
Net remeasurement gains (losses)	-	1,567,879	(2,066,739)
Change in endowment investments	-	(278,288)	(6,892)
Change in net financial assets (debt)	(69,378,224)	(71,625,057)	(1,664,511)
Net financial assets, beginning of year	6,704,494	6,704,494	8,369,005
Net financial assets (debt), end of year	\$ (62,673,730)	\$ (64,920,563)	\$ 6,704,494

See accompanying notes to consolidated financial statements.

# CAPILANO UNIVERSITY

## Consolidated Statement of Cash Flows

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 11,907,369	\$ 2,663,363
Items not involving cash:		
Amortization of tangible capital assets	7,931,238	7,428,728
Loss on disposal of tangible capital assets	891,891	-
Revenue recognized from deferred capital contributions	(3,921,151)	(3,041,492)
Accretion expense	34,453	33,237
Changes in non-cash operating working capital:		
Accounts receivable	710,442	(2,373,937)
Other receivable	(2,265,452)	-
Prepaid expenses	(373,149)	(430,615)
Inventories	(32,913)	(68,301)
Accounts payable and accrued liabilities	3,842,955	4,058,974
Employee future benefits	108,000	51,400
Deferred revenue	(12,959,255)	27,743,896
Deferred contributions	8,411,563	62,898
	14,285,991	36,128,151
Capital activities:		
Purchase of tangible capital assets	(93,271,997)	(9,252,356)
Financing activities:		
Deferred capital contributions received	74,764,247	7,516,680
Investing activities:		
Net disposal (purchase) of investments	2,744,577	(1,961,072)
Increase (decrease) in cash	(1,477,182)	32,431,403
Cash, beginning of year	72,957,529	40,526,126
Cash, end of year	\$ 71,480,347	\$ 72,957,529

See accompanying notes to consolidated financial statements.

# CAPILANO UNIVERSITY

## Consolidated Statement of Remeasurement Gains and Losses

Year ended March 31, 2024, with comparative information for 2023

	2024	2023
Accumulated remeasurement gains, beginning of year	\$ 3,591,492	\$ 5,658,231
Unrealized gains (losses) attributed to fair value of investments	1,774,398	(2,258,362)
Amounts reclassified to investment income	(206,519)	191,623
Net remeasurement gains (losses)	1,567,879	(2,066,739)
Accumulated remeasurement gains, end of year	\$ 5,159,371	\$ 3,591,492

See accompanying notes to consolidated financial statements.

# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements

Year ended March 31, 2024

---

## 1. Purpose of the University:

Capilano University (the “University” or “Capilano”) is a post-secondary educational institution funded by the Provincial Government of British Columbia. The University is incorporated under the amended University Act (Bill 34 was enacted on September 1, 2008). The University is a special purpose teaching university and has regional campuses in the Province of British Columbia in North Vancouver, Squamish and the Sunshine Coast.

The University is a registered charity under the Income Tax Act and is exempt from income tax under Section 149 of the Income Tax Act.

These consolidated financial statements incorporate the financial position and results of operations and accumulated surplus and cash flows of the University and its controlled foundation, the Capilano University Foundation (the “Foundation”). The purpose of the Foundation is to raise funds for student financial assistance, capital needs, and program development at the University. The Foundation is a registered charity and is exempt from income taxes under Section 149 of the Income Tax Act.

## 2. Significant accounting policies:

These consolidated financial statements of the University are prepared by management in accordance with the basis of accounting described below. Significant accounting policies of the University are as follows:

### (a) Basis of accounting:

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

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

Regulation 257/2010 requires all tax-payer supported organizations in the Schools, Universities, Colleges and Hospitals sectors to adopt Canadian public sector accounting standards without any PS4200 elections effective their first fiscal year commencing after January 1, 2012.

# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

---

## 2. Significant accounting policies (continued):

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

Regulation 198/2011 requires that restricted contributions received or receivable are to be reported as revenue depending on the nature of the restrictions on the use of the funds by the contributors as follows:

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

For British Columbia tax-payer supported organizations, these contributions include government transfers and externally restricted contributions.

The accounting policy requirements under Regulation 198/2011 are significantly different from the requirements of Canadian public sector accounting standards which requires that:

- government transfers that do not contain a stipulation that creates a liability be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410; and
- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100.

As a result, revenue recognized in the Consolidated Statement of Operations and Accumulated Surplus and certain related deferred capital contributions in the Consolidated Statement of Financial Position would be recorded differently under Canadian public sector accounting standards.

### (b) Cash and cash equivalents:

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

# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

---

## 2. Significant accounting policies (continued):

### (c) Financial instruments:

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

#### (i) Fair value category:

Portfolio instruments that are quoted in an active market are reflected at fair value as at the reporting date. Sales and purchases of investments are recorded on the trade date. Transaction costs related to the acquisition of investments are recorded as an expense. Unrealized gains and losses on financial assets are recognized in the Consolidated Statement of Remeasurement Gains and Losses until such time that the financial asset is derecognized due to disposal or impairment. At the time of derecognition, the related realized gains and losses are recognized in the Consolidated Statement of Operations and Accumulated Surplus and related balances reversed from the Consolidated Statement of Remeasurement Gains and Losses. Unrealized gains and losses on endowment investments where earnings are restricted as to use are recorded as deferred contributions and recognized in revenue when disposed and when related expenses are incurred.

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

These different levels are defined as follows:

- Level 1: Quoted prices in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3: Inputs for the asset or liability that are not based on observable market data.

The University's investments, except for the TCC investments and donated insurance policy, are all considered to be Level 1 financial instruments for which the fair value is determined based on quoted prices in active markets. The TCC investment and donated insurance policy are deemed Level 3 financial instruments as the inputs for the asset are not based on observable market data. Changes in fair valuation methods or in the availability of market observable inputs may result in a transfer between levels. During the year, there were no significant transfers of securities between the different levels.

# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

## 2. Significant accounting policies (continued):

### (c) Financial instruments (continued):

#### (ii) Amortized cost category:

Investments with specified or determinable maturity dates are measured at amortized cost using the effective interest rate method. Gains and losses are recognized in the Consolidated Statement of Operations and Accumulated Surplus when the financial asset is derecognized due to disposal or impairment. Sales and purchases of investments are recorded on the trade date. Transaction costs related to the acquisition of investments is included in the cost of the related investments.

Accounts receivable, other receivables, and accounts payable and accrued liabilities are measured at amortized cost using the effective interest rate method. Any gains, losses or interest expense is recorded in the annual surplus depending on the nature of the financial liability that gave rise to the gain, loss or expense. Valuation allowances are made when collection is in doubt.

### (d) Inventories:

Inventories held for resale, including books and materials, are recorded at the lower of cost or net realizable value. Cost includes the original purchase cost, plus shipping and applicable duties. Net realizable value is the estimated selling price less any costs to sell.

### (e) Non-financial assets:

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

- (i) *Tangible capital assets:* Tangible capital asset acquisitions are recorded at cost, which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. Donated assets are recorded at fair value at the date of donation. In unusual circumstances where fair value cannot be reasonably determined, the tangible capital asset would be recognized at nominal value. Land is not amortized as it is deemed to have a permanent value. The cost, less residual value, of the tangible capital assets, excluding land, is amortized on a straight-line basis over their estimated useful lives shown below:

Asset	Rate
Buildings	40 years
Leasehold improvements	Lesser of lease term or 10 years
Computer equipment	4 years
Software	3 years
Office furniture and equipment	5 years
Public works	10 years
Vehicles	10 years



# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

---

## 2. Significant accounting policies (continued):

### (e) Non-financial assets (continued) :

#### (i) (continued):

Assets under construction are not amortized until the asset is available for productive use. Borrowing costs, if any, attributable to the construction of tangible capital assets are capitalized during the construction period.

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

#### (ii) *Leased tangible capital assets*: Leases that transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred. As at March 31, 2024, the University did not have leased tangible capital assets (2023 - nil).

### (f) Employee future benefits:

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

The University also has a defined benefit plan for retired employees and employees on long-term disability. The University accrues its obligations under this defined benefit plan as the employees render the services necessary to earn these benefits and as employees on long-term disability become eligible for such benefits. Actuarial gains (losses) incurred are deferred and recognized into the Consolidated Statement of Operations and Accumulated Surplus over the estimated average remaining service life of the employee group. The effective date of the most recent valuation is December 31, 2021 and results have been extrapolated to March 31, 2024.

The University accrues vacation for employees as earned. However, revenue for funding for these is not accrued, as the Province does not provide special funding for vacations and retiring allowances. As the majority of employees are paid salaries, management anticipates that vacation accruals will be reversed when these employees take their standard vacations and that no additional funding will be required above authorized salaries.

# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

---

## 2. Significant accounting policies (continued):

### (g) Revenue recognition:

Revenues from transactions with performance obligations are recognized when (at a point in time) or as (over a period of time) the University satisfies the performance obligations, which occurs when control of the benefits associated with the promised goods or services has passed to the payor. Revenues from transactions without performance obligations are recognized at realizable value when the University has the right to claim or retain an inflow of economic resources received or receivable and there is a past transaction or event that gives rise to the economic resources.

Tuition and student fees and sales of goods and services are reported as revenue at the time the services are provided or the products are delivered, and collection is reasonably assured. Fees received prior to the year-end where the course is delivered subsequent to the year-end are recorded as deferred revenue.

Project revenue and expenses are recognized as the related activities are performed. The zero profit margin method is used when a contract's financial outcome is not reasonably determinable. This method of accounting requires that equal amounts of revenue and expense be recognized until the financial outcome of a contract can be reasonably estimated. Provision for anticipated losses is made in the period in which they become evident.

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

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

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

# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

---

## 2. Significant accounting policies (continued):

### (g) Revenue recognition (continued):

(iii) Contributions restricted to be retained in perpetuity, allowing only the investment income earned thereon to be spent are recorded as endowment donations received on the Consolidated Statement of Operations and Accumulated Surplus for the portion to be held in perpetuity and as deferred contributions for the investment income earned thereon.

Investment income includes interest recorded on an accrual basis and dividends recorded as declared, realized gains and losses on the sale of investment and write-downs on investments where the loss in value is determined to be other-than-temporary.

### (h) Contaminated sites:

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

- (i) An environmental standard exists;
- (ii) Contamination exceeds the environmental standards;
- (iii) The University is directly responsible or accepts responsibility;
- (iv) It is expected that future economic benefits will be given up; and
- (v) A reasonable estimate of the amount can be made.

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

### (i) Asset retirement obligation:

An asset retirement obligation is recognized when, as at the financial reporting date, all of the following criteria are met:

- There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- The past transaction or event giving rise to the liability has occurred;
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made.

The liability for the removal of asbestos and other hazardous material in buildings owned by the University has been recognized based on estimated future expenses on retirement of buildings. Under the modified retroactive application, the discount rate and assumptions used on initial recognition are those as of the date of adoption of the standard. Assumptions used in the subsequent calculations are revised yearly.

# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

---

## 2. Significant accounting policies (continued):

### (i) Asset retirement obligation (continued):

The liability is discounted using a present value calculation and adjusted yearly for accretion expenses. The recognition of a liability resulted in an accompanying increase to the respective tangible capital assets. The buildings capital assets affected by the asbestos and other hazardous materials liability are being amortized with the building following the amortization accounting policies outlined in note 2(e).

### (j) Use of estimates:

The preparation of these consolidated financial statements, in accordance with the accounting framework described in note 2(a), requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets, liabilities, and related disclosures. Management has made estimates and assumptions relating to the useful lives of tangible capital assets, fair value of investments, accrued liabilities and employee future benefits payable. Where actual results differ from these estimates and assumptions, the impact will be recorded in future periods when the difference becomes known.

### (k) Budget figures:

Budget figures have been provided for comparative purposes and have been derived from the consolidated budget approved by the Board of Governors of the University on February 28, 2023. This budget is reflected in the Consolidated Statement of Operations and Accumulated Surplus and the Consolidated Statement of Changes in Net Financial Assets (Debt).

### (l) Foreign currency translation:

The University's functional currency is the Canadian dollar. Transactions in foreign currencies are translated into Canadian dollars at the exchange rate in effect on the transaction date. Monetary assets and liabilities denominated in foreign currency are reflected in the financial statements in equivalent Canadian dollars at the exchange rate in effect on the year-end date.

## 3. Changes in accounting policies:

### (a) Adoption of PS 3400 Revenue Standard

On April 1, 2023, the University adopted Canadian Public Sector Accounting Standard PS 3400, Revenue ("PS 3400"). The new accounting standard establishes a single framework to categorize revenue to enhance the consistency of revenue recognition and its measurement. As at March 31, 2024, the University determined that the adoption of this new standard did not have an impact on the amounts presented in the financial statements.

# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

### 3. Changes in accounting policies (continued):

#### (b) Adoption of PSG-8, Purchased Intangibles

On April 1, 2023, the University adopted public sector guideline PSG-8 Purchased Intangibles (“PSG-8”). The new accounting guideline permits recognition of purchased intangibles that are acquired through an arm’s length exchange transaction between willing parties provided the purchased intangible meets the recognition criteria for an asset. The University has determined that it does not have any purchased intangible, and therefore, the new guideline did not have an impact on the amounts presented in the financial statements.

#### (c) Adoption of PS 3160 Public Private Partnerships

On April 1, 2023, the University adopted Canadian Public Sector Accounting Standard PS 3160, Public Private Partnerships (“PS 3160”). The new accounting standard addresses the recognition, measurement, presentation, and disclosure of infrastructure procured by public sector entities through certain types of public private partnership arrangements. The University has determined that it does not have any public private partnership arrangements, and therefore, the new standard did not have an impact on the amounts presented in the financial statements.

### 4. Financial instruments:

Financial assets and non-financial assets recorded are comprised of the following:

	2024	2023
<b>Level 1:</b>		
Fixed income investments	\$ 29,542,677	\$ 26,979,493
Canadian equity investments	12,543,905	11,584,130
Foreign equity investments	19,610,591	17,909,675
Guaranteed investment certificate	15,140,039	21,140,039
Cash	-	10,400,000
Real estate investments	407,729	417,302
	<u>77,244,941</u>	<u>88,430,639</u>
<b>Level 3:</b>		
Trans Canada Capital – alternative investments	10,400,000	-
Donated insurance policy	-	391,000
	<u>10,400,000</u>	<u>391,000</u>
Less: Endowment investments	(14,165,218)	(13,886,930)
	<u>\$ 73,479,723</u>	<u>\$ 74,934,709</u>

As at year-end, a cash balance of \$nil (2023 - \$10,400,000) was earmarked for investment purposes, and was therefore included in the investments balance.

# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

## 5. Accounts receivable:

	2024	2023
Accounts receivable	\$ 8,123,634	\$ 8,486,798
Allowance for doubtful accounts	(1,839,896)	(1,492,618)
	\$ 6,283,738	\$ 6,994,180

## 6. Other receivable:

	2024	2023
The Loon Foundation (a)	\$ 2,000,000	\$ 2,000,000
District of North Vancouver (b)	2,265,452	-
Other Receivable	\$ 4,265,452	\$ 2,000,000

### (a) The Loon Foundation

The Loon Foundation is a non-profit society that works to preserve and enhance the natural habitat and wildlife of the Ruby Lake Lagoon and the Sunshine Coast. The Loon Foundation operates the Pender Harbour Ocean Discovery Station (“PODS”) and envisions this facility to conduct research and to monitor the surrounding marine and freshwater ecosystems and enhance the aquatic biodiversity in the harbour area.

In fiscal 2020, the Loon Foundation received a \$2.0 million donation to support educational and research efforts on the Sunshine Coast and donated these funds to the University. The University and the Loon Foundation entered into a partnership to collaborate in the development of PODS to support the University and students to participate in educational and research initiatives on the Sunshine Coast. The University provided an interest free loan of \$2.0 million to the Loon Foundation that is secured by a first mortgage against the Loon Foundation’s property. The Loon Foundation commits to providing the University access to facilities, programs, services and recognition that will be used to offset the outstanding loan. The construction of the new PODS facility was to be completed in 2022 and the partnership and loan was anticipated to be fully satisfied in 2037. Construction is now estimated to be completed in 2026 and the loan anticipated to be fully satisfied in 2046.

### (b) District of North Vancouver

In fiscal 2024, the University entered into an agreement with the District of North Vancouver (“DNV”) for construction related to the Children’s Centre and Student Housing Building. The University paid deposits of \$2,265,452 to DNV which are to be returned upon completion of the set conditions.

# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

## 7. Accounts payable and accrued liabilities:

	2024	2023
Accounts payable and accrued liabilities	\$ 8,980,189	\$ 5,901,508
Salaries and benefits payable	10,932,625	11,191,094
Accrued vacation pay	5,988,454	4,965,711
	<u>\$ 25,901,268</u>	<u>\$ 22,058,313</u>

## 8. Employee future benefits:

### (a) Benefits for employees on long-term disability and faculty retirees:

Information about liabilities for the University's employee benefit plans is as follows:

	2024	2023
Accrued benefit obligation balance, beginning of year	\$ 1,943,900	\$ 1,973,200
Current service cost	23,300	24,800
Interest cost	18,300	13,300
Employee contributions	365,000	330,500
Benefit payments	(395,000)	(356,800)
Immediate recognition of continuation of benefits for disabled employees	71,000	8,700
Actuarial loss (gain)	(12,500)	(49,800)
Accrued benefit obligation balance, end of year	<u>\$ 2,014,000</u>	<u>\$ 1,943,900</u>
	2024	2023
Accrued benefit obligation	\$ 2,014,000	\$ 1,943,900
Unamortized actuarial (loss)	(225,200)	(263,100)
Accrued benefit liability	<u>\$ 1,788,800</u>	<u>\$ 1,680,800</u>

As the employee future benefit liability for long-term disability is an event-driven obligation, the expense (recovery) recorded in the Consolidated Statement of Operations and Accumulated Surplus is comprised only of the immediate recognition of the liability.

The significant actuarial assumptions adopted in measuring the University's accrued benefit obligation are as follows:

	2024	2023
Obligation discount rate	4.11%	3.78%
Healthcare cost trend rates	5.59%	5.68%
Estimated average remaining service life	9 years	9 years

# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

---

## 8. Employee future benefits (Continued):

### (b) Provincial pension plans:

The University and its employees contribute to the College Pension Plan and Municipal Pension Plan, jointly trustee pension plans. The Board of Trustees for these Plans represent plan members and employers and are responsible for the management of the pension plan, including investment of the assets and administration of benefits. The pension plans are multi-employer defined benefit pension plans. Basic pension benefits provided are based on a formula. As at August 31, 2023, the College Pension Plan has about 17,200 active members and approximately 10,700 retired members. As at December 31, 2022, the Municipal Pension Plan has about 240,000 active members, including approximately 7,000 from colleges.

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

The most recent actuarial valuation for the College Pension Plan, as at August 31, 2021, indicated a \$202 million funding surplus for basic pension benefits. The most recent actuarial valuation for the Municipal Pension Plan, as at December 31, 2021, indicated a \$3,761 million funding surplus for basic pension benefits. The next valuation for the College Pension Plan will be as at August 31, 2024 with results available in 2025. The next valuation for the Municipal Pension Plan will be as at December 31, 2024 with results available in 2025.

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

The University records pension expense as cash contributions to the Plans are made. During the year, the University paid \$7,607,378 (2023 - \$6,582,774) for employer contributions to the above plans.



# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

## 9. Asset retirement obligation:

The University owns and operates buildings that are known to have asbestos and other hazardous materials, which represents a health hazard upon retirement of the building and there is a legal obligation to remove it. Following the adoption of PS3280 - Asset retirement obligations, the University recognized an obligation relating to the removal and post-removal care of the asbestos in these buildings as estimated at April 1, 2021. The buildings have an average estimated useful life of 21 years. Post-closure care is estimated to extend for up to a year post the closure of the building, while demolition and construction continues. Estimated costs have been discounted at the present value using a discount rate of 3.66% per annum (2023 – 3.66%).

Changes to the asset retirement obligation in the year are as follows:

	2024	2023
Beginning of year	\$ 941,337	\$ 908,100
Accretion expense	34,453	33,237
	\$ 975,790	\$ 941,337

## 10. Deferred contributions:

Deferred contributions consist of deferred government contributions and project and other revenue, deferred restricted donations and deferred restricted investment income as follows:

	2024	2023
Deferred government contributions and project and other revenue (a) and (b)	\$ 10,398,551	\$ 3,427,325
Restricted donations and investment income (c)	8,429,350	6,989,013
	\$ 18,827,901	\$ 10,416,338

(a) Included in deferred government contributions and project and other revenue is the following:

	2024	2023
Provincial contributions:		
Beginning of year	\$ 2,799,164	\$ 3,212,270
Amounts received during the year	9,339,923	1,875,310
Recognized as revenue	(2,683,314)	(2,288,416)
	\$ 9,455,773	\$ 2,799,164

Operating grants from the Province of British Columbia of \$39,861,471 (2023 - \$48,276,696) were immediately recognized as revenue in the Consolidated Statement of Operations and Accumulated Surplus when received. Amounts recognized as revenue are included in Province of British Columbia revenue in the Consolidated Statement of Operations and Accumulated Surplus.

**DRAFT – MAY 31, 2024**

**CAPILANO UNIVERSITY**

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

**10. Deferred contributions (continued):**

- (b) Included in deferred government contributions and project and other revenue is the following related to contributions revenue:

	2024	2023
Non-provincial contributions:		
Beginning of year	\$ 628,161	\$ 637,911
Amounts received during the year	1,971,928	1,906,571
Recognized as revenue	(1,657,311)	(1,916,321)
	<b>\$ 942,778</b>	<b>\$ 628,161</b>

- (c) Restricted donations and investment income is comprised of the following amounts from non-government organizations:

	2024	2023
Beginning of year	\$ 6,989,013	\$ 6,503,259
Amounts received during the year	1,626,979	1,916,529
Recognized as revenue	(186,642)	(1,430,775)
	<b>\$ 8,429,350</b>	<b>\$ 6,989,013</b>

# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

## 11. Deferred capital contributions:

Contributions for capital are referred to as deferred capital contributions. Amounts are recognized as revenue over the useful life of the asset. Treasury Board provided direction on accounting treatment as disclosed in note 2(a). Changes in the deferred capital contributions balance are as follows:

	2024	2023
Balance, beginning of year	\$ 58,709,417	\$ 54,234,229
Contributions received during the year	74,764,247	7,516,680
Revenue recognized from deferred capital contributions	(3,921,151)	(3,041,492)
<b>Balance, end of year</b>	<b>\$ 129,552,513</b>	<b>\$ 58,709,417</b>

Included in the above is the following related to government and non-government organizations:

	2024	2023
Provincial contributions:		
Beginning of year	\$ 44,438,923	\$ 40,395,308
Amounts received during the year	73,742,314	6,663,512
Recognized as revenue	(3,499,556)	(2,619,897)
	<b>\$ 114,681,681</b>	<b>\$ 44,438,923</b>

	2024	2023
Federal contributions:		
Beginning of year	\$ 12,131,144	\$ 12,552,739
Recognized as revenue	(421,595)	(421,595)
	<b>\$ 11,709,549</b>	<b>\$ 12,131,144</b>

	2024	2023
Other contributions:		
Beginning of year	\$ 2,139,350	\$ 1,286,182
Amounts received during the year	1,021,933	853,168
Recognized as revenue	-	-
	<b>\$ 3,161,283</b>	<b>\$ 2,139,350</b>

Revenue is recognized as amortization of deferred capital contributions on the Consolidated Statement of Operations and Accumulated Surplus. The deferred capital contributions balance at March 31, 2024 includes a \$11,500,000 operating grant restriction for capital projects (2023 - \$2,500,000).

# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

## 12. Tangible capital assets:

<b>Cost</b>	Balance, March 31, 2023	Additions net of Transfers	Disposals	Balance, March 31, 2024
Land	\$ 10,000,370	\$ 17,967,674	\$ -	\$ 27,968,044
Buildings	125,911,273	50,411,243	-	176,322,516
Leasehold improvements	3,515,511	-	-	3,515,511
Computer equipment	21,587,381	1,600,875	-	23,188,256
Other furniture and equipment	18,366,193	918,831	-	19,285,024
Public works	2,182,307	-	-	2,182,307
Software	2,724,321	15,271	-	2,739,592
Vehicles	569,674	-	-	569,674
Assets under construction/renovation	10,275,257	22,358,103	891,891	31,741,469
	<b>\$ 195,132,287</b>	<b>\$ 93,271,997</b>	<b>\$ 891,891</b>	<b>\$ 287,512,393</b>

<b>Accumulated amortization</b>	Balance, March 31, 2023	Additions	Disposals	Balance, March 31, 2024
Land	\$ -	\$ -	\$ -	\$ -
Buildings	76,410,354	3,637,896	-	80,048,250
Leasehold improvements	1,170,743	351,551	-	1,522,294
Computer equipment	17,491,346	2,130,639	-	19,621,985
Other furniture and equipment	15,219,037	1,414,983	-	16,634,020
Public works	1,598,730	151,077	-	1,749,807
Software	2,379,086	216,255	-	2,595,341
Vehicles	400,209	28,837	-	429,046
	<b>\$ 114,669,505</b>	<b>\$ 7,931,238</b>	<b>\$ -</b>	<b>\$ 122,600,743</b>

<b>Net book value</b>	March 31, 2023	March 31, 2024
Land	\$ 10,000,370	\$ 27,968,044
Buildings	49,500,919	96,274,266
Leasehold improvements	2,344,768	1,993,217
Computer equipment	4,096,035	3,566,271
Other furniture and equipment	3,147,156	2,651,004
Public works	583,577	432,500
Software	345,235	144,251
Vehicles	169,465	140,628
Assets under construction/renovation	10,275,257	31,741,469
<b>Total</b>	<b>\$ 80,462,782</b>	<b>\$ 164,911,650</b>

# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

---

## 13. Financial risk management:

The University has exposure to the following risks from its use of financial instruments: credit risk, market risk and liquidity risk.

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

### (a) Credit risk:

Credit risk is the risk of financial loss to the University if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held by the University consisting of cash and cash equivalents, investments, accounts receivable, and other receivable. The University assesses these financial assets on a continuous basis for any amounts that are not collectible or realizable.

### (b) Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest rate risk and other price risk.

#### - Currency risk:

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates.

#### - Interest rate risk:

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

#### - Other price risk:

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

The objective of market risk management is to control market risk exposures within acceptable parameters while optimizing the return on risk. The University manages market risk by adoption of an investment policy and adherence to this policy by an investment manager. Investments are in pooled funds and alternative investments in diversified portfolios in accordance with the University's investment policy.

It is management's opinion that the University is exposed to some market risk associated with its investments. The University monitors these investments on a continuous basis and ensures investments are within the parameters of the applicable investment policies.

# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

## 13. Financial risk management (continued):

### (c) Liquidity risk:

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

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

There has been no change to any of the risk exposure from the prior period.

## 14. Contractual obligations:

The nature of the University's activities results in multi-year contracts and obligations whereby the University is committed to make future payments. Significant contractual obligations related to facilities, security, parking and janitorial services that can be reasonably estimated are as follows:

2025	\$	5,875,600
2026		3,518,200
2027		3,052,900
2028		2,942,800
2029		1,943,700
	\$	17,333,200

## 15. Expenses by object:

The following is a summary of expenses by object:

	2024	2023
Amortization of tangible capital assets	\$ 7,931,238	\$ 7,428,728
Buildings and grounds maintenance	6,092,968	5,949,880
Cost of goods sold	886,101	987,334
Other operating expenses	31,687,502	24,834,415
Salaries and benefits	104,858,780	94,088,581
Student support activities	2,117,192	1,944,617
	\$ 153,573,781	\$ 135,233,555

# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

## 16. Budget figures:

Budget figures have been provided for comparative purposes and have been derived from the consolidated budget approved by the Board of Governors of the University on February 28, 2023. The budget is reflected in the Consolidated Statement of Operations and Accumulated Surplus and the Consolidated Statement of Changes in Net Financial Assets (Debt) and is reconciled to the Consolidated Statement of Operations as follows:

	Approved Budget	Reallocation	Statement of Operations and Accumulated Surplus
Expenses by object:			
Amortization of tangible capital assets	\$ 7,677,422	\$ (7,677,422)	\$ -
Expenses	34,717,625	(34,717,625)	-
Salaries and benefits	97,177,598	(97,177,598)	-
	139,572,645	(139,572,645)	-
Expenses by function:			
Instruction and student support	-	84,258,436	84,258,436
Facility and institutional support	-	48,050,924	48,050,924
Ancillary	-	7,263,285	7,263,285
	-	139,572,645	139,572,645
	\$ 139,572,645	\$ -	\$ 139,572,645

## 17. Related party transactions:

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

**CAPILANO UNIVERSITY**

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

**18. Accumulated operating surplus:**

Accumulated operating surplus is comprised of the following:

	2024	2023
Unrestricted	\$ 57,909,231	\$ 62,131,681
Invested in tangible capital assets (a)	35,359,137	21,753,365
Endowments (b)	14,165,218	13,886,930
Internally restricted (c)	4,217,601	1,971,842
	<b>\$ 111,651,187</b>	<b>\$ 99,743,818</b>

## (a) Invested in tangible capital assets:

	2024	2023
Tangible capital assets	\$ 164,911,650	\$ 80,462,782
Amounts financed by deferred capital contributions	(129,552,513)	(58,709,417)
	<b>\$ 35,359,137</b>	<b>\$ 21,753,365</b>

## (b) Endowment investments:

	2024	2023
Balance beginning of year	\$ 13,886,930	\$ 13,880,038
Contributions received during the year	278,288	256,892
Transfer to deferred contributions	-	(250,000)
	<b>\$ 14,165,218</b>	<b>\$ 13,886,930</b>

## (c) Internally restricted:

	2024	2023
Student success support (i)	\$ 4,039,071	\$ 1,695,464
Creative activity, research and scholarship (ii)	178,530	276,378
	<b>\$ 4,217,601</b>	<b>\$ 1,971,842</b>



# CAPILANO UNIVERSITY

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2024

---

## 18. Accumulated operating surplus (continued):

(c) Internally restricted (continued):

- (i) The student success support fee is a targeted fee that focuses on services in three areas: successful transitions, student development, and student health and well-being. The fee was approved by the Board of Governors with an original commencement date of Fall 2020; however, due to the pandemic, the start date was delayed to Fall 2021.
- (ii) The Creative Activity, Research and Scholarship (CARS) restriction are funds set aside to advance and support faculty CARS activity aligned with both the CARS plan/framework and Illuminating 2030.

## 19. Subsequent event:

On January 25, 2024, the University entered into an agreement to purchase housing in Squamish, BC for a purchase price of \$47 million. The purchase closed on May 15, 2024.



## BOARD OF GOVERNORS REPORT

<b>AGENDA ITEM 10.1: Fiscal 2023/24 IAPR Top 10 Highlights</b>	
<b>PURPOSE:</b>	<input type="checkbox"/> Approval <input checked="" type="checkbox"/> Information <input checked="" type="checkbox"/> Discussion
<b>MEETING DATE:</b> June 25, 2024	
<b>PRESENTER:</b> Joyce Ip, AVP Strategy, Analytics and Transformation	

### PURPOSE

To provide the Board of Governors with the 2023/24 Institutional Accountability Plan and Report (IAPR) Top 10 Highlights. This report was received by the Finance Committee at their June 10, 2024 meeting.

### MOTION

The following motion is proposed for the Board of Governors:

**Motion:** *THAT the Board of Governors receives for information the 2023/24 Institutional Accountability Plan and Report (IAPR) Top 10 Highlights.*

### TOP 10 Highlights

#### 1. Chénchenstway

Chénchenstway is CapU's newly introduced Indigenization framework. It not only lays out the principles by which to weave Indigenous knowledge, values and experiences into the fabric of CapU's culture and practices, but also provides a guide for the development of CapU's identity as a canoe family. This living document will be an evolving voice in CapU's evolution, and will help shape the experiences of all members of the canoe family, from administrators to students.

#### 2. Degree Quality Assessment Board (DQAB) Exempt Status

In October 2023, the university qualified for expedited review of baccalaureate programming. This achievement is a testament to our commitment to the highest standards of education and governance, procedures and resources, and keeps us accountable to continue to uphold these standards. While we still require Minister approval for each degree program, this also means that in many cases the time frame from conceptualization to approval for new bachelor degrees will be shortened allowing the university to promote and deliver programs to students sooner.

#### 3. Two new baccalaureate programs approved

- a. Bachelor of the Environment and Society
- b. BA Major in Writing and Literature

Critical to reversing the decline in domestic FTEs is to expand the range of relevant baccalaureate programming at CapU. This year the provincial government approved two new baccalaureate programs, the Bachelor of the Environment and Society and the BA Major in Writing and Literature. The first speaks to the growing demand and interest in environmental issues and solutions, and the second provides critical training within the Humanities, along with a strong commitment to Indigenization.

These are the fifth and sixth new baccalaureate programs that's been approved since September 2020.

#### **4. New Interaction Design Diploma**

The new two-year Interaction Design Diploma should also help recruit additional domestic students, particularly those eager to get involved in digital media. The program, which began teaching its first students this last Fall term, focuses on areas including designing user experiences and user interfaces, working with new technologies, coding, branding, web/app design and managing digital environments and workflows.

#### **5. \$1.5 million competitive grant from the Natural Sciences and Engineering Council (NSERC) to support research engaged with the UN Sustainability Goals (UN-SDGS).**

The grant, awarded in August 2023, will support the work of several CapU researchers, and aid the development of a Centre for Interdisciplinary Research on Sustainability that will draw students and faculty from across the university. The grant will fund faculty and student research partnerships with public and private sectors.

#### **6. Squamish campus**

CapU's Squamish campus purchase presents an opportunity to better serve our mandated regions. The 18-acre purpose-built campus includes academic teaching and learning spaces, a library, an athletic centre and sports field and a cultural and creative activity area. This announcement enables the university to better serve students and partners through academic programming, research and innovation activities.

#### **7. Childcare Centre construction**

This year CapU began construction of the new Childcare Centre. The centre will provide 74 childcare spaces for students and employees with children, expanding its current childcare capacity and enhancing its attractiveness as a place to study or work. In addition, the Centre will really shine as a place for providing more in-depth training and research for future cohorts of childcare workers and early childhood educators. The Centre is expected to open its doors sometime in Fall 2025.

#### **8. Student housing**

Construction on CapU's first on-campus student housing began last summer and has continued through the year. The \$58 million project will provide a six-storey complex including 362 beds, a dining hall building with 250-seat capacity, a kitchen on each floor, resident support offices, a multipurpose room, an Indigenous-focused reflection space, as well as laundry facilities, student study areas, lounge space and secure bike storage. The building is expected to open September 2025.

#### **9. The People Plan**

At its core, the People Plan and its five pillars of employee engagement support the values, goals and strategic priorities in both Envisioning 2030 and Illuminating 2030, and it commits the University to a set of actions over the next three years. The 5 pillars include: 1) Trust in the University 2) Positive Work Environment 3) Meaningful Work 4) Growth Opportunities and 5) Great Leadership.

#### **10. Revision in sexual violence policy and procedures, and continued development of EDI activities to create a safer and more inclusive environment.**

This last academic year, CapU completed its revision of its sexual violence policies and procedures, in alignment with provincial mandates. CapU's current policy and procedures reflect a harm-reduction, trauma-informed approach that recognizes the Truth and Reconciliation Commission's Calls to Action and the Missing and Murdered Indigenous Women and Girls' Calls to Justice as central components to the response to sexual violence and education initiatives.

CapU's continued commitment to equity, diversity and inclusivity included allowing students, staff and faculty to use preferred names in our record systems, to create gender-neutral washrooms, and the hiring of an EDI advisor by the Student Success office. EDI principles are also woven throughout CapU's People Plan.



## BOARD OF GOVERNORS REPORT

<b>AGENDA ITEM 10.2: Final Fiscal 2023/24 Financial Results</b>	
<b>PURPOSE:</b>	<input type="checkbox"/> Approval <input checked="" type="checkbox"/> Information <input checked="" type="checkbox"/> Discussion
<b>MEETING DATE:</b> June 25, 2024	
<b>PRESENTER:</b> Narisha Jessani, Director Financial Services	

### PURPOSE

The purpose of this report is to provide the final Fiscal 2023/24 financial results to the Board of Governors. This report was received by the Finance Committee at their June 10, 2024 meeting. The final year-end results was also shared with the university on June 10, 2024 and with the Senate Budget Advisory Committee at their June 11, 2024 meeting.

### MOTION

The following motion is proposed for the Board of Governors:

**Motion:** *THAT the Board of Governors receives for information the final Fiscal 2023/24 Financial results.*

### FINANCIAL RESULTS

#### 1. Fiscal 2023/24 High Level Overview

The final year-end operating surplus is \$11.63 million, which is \$14.97 million more than the originally budgeted deficit of \$3.34 million. The internal Statement of Operations is included in this report as **Attachment 1** and is summarized in the table below. This internal statement shows additional information not included in the audited financial statement format, including all the forecasts developed during the fiscal year and the variance from the final actual results in comparison to the last forecast, the Board approved budget, and the prior year actuals.

**Table 1: Financial Overview**

	Actual vs January Forecast				Actual vs Budget			
	2023/24 Actual	January Forecast	Variance (\$) Fav / (Unfav)	Variance (%) Fav / (Unfav)	2023/24 Actual	Board Budget	Variance (\$) Fav / (Unfav)	Variance (%) Fav / (Unfav)
Revenue	165,202,861	169,960,229	(4,757,368)	-2.8%	165,202,861	136,230,279	28,972,582	21.27%
Salaries and Benefits	104,858,780	103,288,351	(1,570,429)	-1.5%	104,858,780	97,177,598	(7,681,182)	-7.90%
Operating Expenses	48,715,000	51,013,119	2,298,119	4.5%	48,715,000	42,395,047	(6,319,953)	-14.91%
<b>Operating Surplus/(deficit)</b>	<b>11,629,081</b>	<b>15,658,759</b>	<b>(4,029,678)</b>	<b>-25.7%</b>	<b>11,629,081</b>	<b>(3,342,367)</b>	<b>14,971,448</b>	<b>447.9%</b>

The final year-end surplus of \$11.63 million includes restriction of the Ministry operating grant of \$17 million; \$10 million for capital and \$7 million for operating (see table 2 and 3 below). The capital portion of \$10M is to be allocated to the digital transformation project and Squamish campus capital costs. The operating portion of \$7M will be reserved for renovations and deferred maintenance of the Squamish and North Vancouver campuses. The impact of this restriction on the financial statements is provincial grant revenue is reduced by \$17 million resulting in a corresponding decrease in the surplus. The other side of the entry is reflected on the statement of financial position with a \$10 million increase to deferred capital contributions for the capital restriction and \$7 million increase to deferred contributions for the operating restriction.

**Table 1.1: Restriction for Capital Purposes \$10 million**

Project Name	Detailed Project Explanation	Total Restriction Request	Deferred Project Spending in Fiscal Years (\$ dollars):		
			2024/25	2025/26	2026/27
Digital Transformation	Implementation of new Enterprise Resource Planning solution, implementation of Digital Learning Framework & purchase of technology equipment	\$ 5,000,000	\$ 1,500,000	\$ 1,500,000	\$ 2,000,000
Squamish Campus Capital Costs	To support the Squamish campus capital expenditures related to furniture, equipment, IT infrastructure & deferred maintenance	\$ 5,000,000	\$ 2,500,000	\$ 2,500,000	
		\$ 10,000,000	\$ 4,000,000	\$ 4,000,000	\$ 2,000,000

**Table 1.2: Restriction for Operating Purposes \$7 million**

Project Name	Detailed Project Explanation	Total Restriction Request	Deferred Project Spending in Fiscal Years (\$ dollars):	
			2024/25	2025/26
Squamish Campus Renovations and deferred maintenance	Renovations for classrooms, academic space and childcare facilities and deferred maintenance	\$ 5,000,000	\$ 2,000,000	\$ 3,000,000
North Vancouver Campus Renovations and deferred maintenance	Renovations for Classrooms and academic space, new programming implementation and deferred maintenance	\$ 2,000,000	\$ 500,000	\$ 1,500,000
		\$ 7,000,000	\$ 2,500,000	\$ 4,500,000

The total surplus of \$11.63 million includes \$1.29 million that will be set aside in the accumulated surplus as an internal restriction for Student Success Support fee, this is a targeted fee that focuses on services in three areas successful transitions, student development, and student health and well-being.

**Table 1.3: Accumulated Surplus**

The 2023/24 accumulated surplus as at March 31, 2024 is \$111.6 million and is detailed in the table below, with prior year's balance for comparative purposes.

	Actuals	
	2023/24	2022/23
Unrestricted	57,909,231	62,131,681
Invested in tangible capital assets	35,359,137	21,753,365
Endowments	14,165,218	13,886,930
Internally restricted	4,217,601	1,971,842
<b>Accumulated Surplus</b>	<b>111,651,187</b>	<b>99,743,818</b>

## 2. Fiscal 2023/24 Actuals Compared to Budget

The table below provides a summary of the variances by category groupings adopted by the Finance department. Please see **Attachment 2** which provides insights to the budget development methodology by category.