

Members are reminded of the requirement that they give notice of conflict of interest prior to consideration of any matter on the Board open and closed session agendas

**BOARD OF GOVERNORS MEETING**

**1:30 p.m., Tuesday, September 25, 2018  
Juniper Room, Ivey Spencer Leadership Centre**

*The Land Acknowledgement Statement will be read at the beginning of the meeting.*

1. Adoption of Agenda - Open Session
2. **Report of the President** (Amit Chakma)
3. Unanimous Consent Agenda - **Appendix I**  
Includes **Open Session Minutes of the Meeting of June 21, 2018**
4. Business Arising from the Minutes
5. Reports of Committees:
  - Property & Finance Committee - **Appendix II** (Sylvia Chrominska)
  - Governance & By-Laws Committee - **Appendix III** (Matthew Wilson)
  - Senior Policy & Operations Committee - **Appendix IV** (Paul Jenkins)
  - Audit Committee - **Appendix V** (Keith Gibbons)
  - Fund Raising and Donor Relations Committee - **Appendix VI** (Carol Stephenson)
  - McIntosh Gallery Committee - **Appendix VII**
6. Items Referred by Senate - **Appendix VIII** (Amit Chakma)
7. Questions from Members
8. Other Business
9. Adjournment to Confidential Session

***Meetings of the Board beginning at 1:30 p.m. will normally end by 5:00 p.m. unless extended by a majority vote of those present.***

## **SUMMARY OF AGENDA ITEMS – September 25, 2018 - OPEN SESSION**

Adoption of Agenda	ACTION
Report of the President	INFORMATION
Unanimous Consent Agenda – Appendix I	ACTION
Minutes of the Meeting of June 21, 2018 – Open Session	ACTION

### **Report of the Property & Finance Committee- Appendix II**

Scholarships, Awards, Prizes	INFORMATION
Quarterly Ratio Report on Non-Endowed Funds	INFORMATION
Quarterly Report – UWO Research Park and Windermere Manor	INFORMATION
Quarterly Report – Capital Debt	INFORMATION

### **Report of the Governance & By-Laws Committee- Appendix III**

Revisions to the Terms of Reference of the Audit Committee (Special Resolution No. 1-L)	ACTION
---	--------

### **Senior Policy & Operations Committee – Appendix IV**

Committee Appointments	INFORMATION
Membership of the University Discipline Appeals Committee	INFORMATION

### **Report of the Audit Committee- Appendix V**

Audited Financial Statements for the Year Ended April 30, 2018	ACTION
Financial Statements – Related Companies	INFORMATION
Western Retirement Plans – Report to the Audit Committee for the year ended December 2017	INFORMATION

### **Fundraising & Donor Relations Committee – Appendix VI**

Fund Raising Activity Quarterly Report to July 31, 2018	INFORMATION
---	-------------

### **Report of the McIntosh Gallery Committee – Appendix VII**

Report of the McIntosh Gallery Committee – September 2018	INFORMATION
---	-------------

### **Items Referred by Senate - Appendix VIII**

Report of the Honorary Degrees Committee	INFORMATION
Report of the Academic Colleague	INFORMATION
Institutional Quality Assurance Report (IQAP) June 2018	INFORMATION

Questions from Members	
------------------------	--

## REPORT OF THE PRESIDENT

To: Board of Governors  
From: Amit Chakma  
Date: September 18, 2018  
Re: President's Report to the Board

---

For the September 25, 2018 Board of Governors meeting, I'm pleased to provide the following update on important developments and achievements since the last meeting of the Board on June 21, 2018.

**Incoming class:** The 2018/19 academic year is off to an excellent start as we welcome approximately 33,000 students back to campus, including a first-year class of about 5,300 and an international undergraduate cohort of about 800. My warmest thanks and congratulations go to all staff, faculty, and student leaders and volunteers who made the residence move-in and orientation week activities such a welcoming and exciting experience for our incoming class.

**Ad hoc committee struck to codify Western's free speech policy:** On August 30, [Ontario's Ministry of Training, Colleges and Universities announced](#) that it will require all publicly assisted postsecondary institutions to develop and publicly post their own free speech policy by January 1, 2019 — one that meets a minimum standard specified by the government and which, among other requirements, reflects the principles outlined in the University of Chicago's Statement on Principles of Free Expression.

At Western, the principle of academic freedom is a cornerstone of our University's mission to serve the public good through excellence in teaching, research and scholarship. As such, [Western's strategic plan formally states](#) that *"we uphold the right of all in our academic community to speak and write freely, and we expect all who study, teach and do research to uphold the highest ideals of scholarly responsibility."* We also reaffirm the August 30 [statement issued by the Council of Ontario Universities](#) highlighting that *"Ontario universities share the Ontario government's interest in protecting freedom of expression, and are committed to working with all stakeholders, including faculty, students and the province, to provide opportunities for thoughtful debate and discussion on our campuses."* To this end, under the authority of the Provost & Vice-President (Academic), an *ad hoc* committee is being struck to undertake the process of codifying, in consultation with the campus community, Western's policy on free speech. The *ad hoc*

.../2

committee will be chaired on the Provost's behalf by the Chair of the Senate Operations & Agenda Committee (Dean of Arts and Humanities, Michael Milde) and will otherwise be constituted with a total of 10 members (plus the Chair) as appointed by myself and the Provost (2), and the respective presidents (or their designates) of UWOFA (4), USC (1), SOGS (1), PMA (1) and UWOSA (1). The methodology of consultation with the campus community will be determined by and communicated through the *ad hoc* committee in due course, and the draft policy it develops will be reviewed by Senate and approved by the Board of Governors.

**Western to host Times Higher Education Teaching Excellence Summit 2019:** On July 12, THE announced that Western will be the first-ever Canadian university to host a THE World Summit Series event, scheduled for June 4-6, 2019. Titled "[Degrees of Change: Forces shaping the teaching and learning of tomorrow](#)," the Summit is anticipated to attract more than 200 postsecondary leaders, government policy makers and corporate executives, representing 120 universities and organizations from 35 countries. I am delighted and proud that Western has been selected to host this prestigious event, which will raise our institutional profile on the international stage while providing a unique opportunity for faculty and staff across campus to engage with postsecondary leaders and stakeholders from around the world.

**Western faculty and alumna named among latest RSC cohort:** The Royal Society of Canada and its College of New Scholars, Artists & Scientists announced September 10 that eight Western faculty members and one alumna have joined the esteemed ranks of our country's preeminent academic bodies, all of whom will be inducted during ceremonies held Nov. 15 and 16 at the Society's annual general meeting in Halifax.

Business professor **Tima Bansal**, Chemistry professor **Lars Konermann**, Education professor **David Wolfe**, and Information & Media Studies professor **Catherine Ross** have each been named Fellows of the RSC, while Science alumna **Bonnie Schmidt** (BSc'86, PhD'93) has been named a Specially Elected Fellow for her work as founder of [Let's Talk Science](#), a national non-profit organization that promotes interest in the STEM disciplines among youth. Beginning with the inaugural induction of Microbiology & Biochemistry professor Robert G.E. Murray to the RSC in 1958, Western now lays claim to having a total of 68 Royal Society Fellows. Additionally, Chemistry professor **Beth Gillies**, Classical Studies associate professor **Elizabeth Greene**, History professor **William Turkel**, and Biology associate professor **Danielle Way** have each been named to the RSC's College of New Scholars, Artists and Scientists, which represents the emerging generation of scholarly, scientific and artistic leadership in Canada. Since it was first established in 2014, Western has now had a total of 18 colleagues named to the College.

**Western leadership update:** On June 20, the Canadian Institutes of Health Research announced the appointment of **Dr. Michael Strong** as its new president for a five-year term commencing October 1. In accepting the CIHR appointment, Mike will step down from his current role as Dean of the Schulich School of Medicine & Dentistry, but will remain a Distinguished University Professor at Western and continue his research into Amyotrophic Lateral Sclerosis at Robarts. We thank Mike for his leadership over the past nine years at Schulich and wish him all the very best for continued success in his new role. In the meantime, we thank and congratulate **Dr. Davy Cheng** for accepting the role of Acting Dean, effective October 1 through June 30, 2019, while a search is conducted to recruit Mike's successor. Davy is a Distinguished University Professor in the Department of Anesthesia & Perioperative Medicine and he also currently serves as the Vice Dean of Faculty Affairs for the School.

On June 25, **Candace Brunette-Debassige** was named Special Advisor to the Provost (Indigenous Initiatives) for the period September 1, 2018 through June 30, 2020. In this newly created role, Candace will work in partnership with senior academic and administrative leaders across campus to build on the momentum established by the Provost's Task Force on the Implementation of the Indigenous Strategic Plan, which has recently concluded its last spring. Her key accountabilities will include developing the scope, role and terms of reference for a permanent senior university administrator to lead Indigenous initiatives at Western on an ongoing basis, as well as creating an advisory group of Indigenous scholars, staff, students, external Indigenous community members, and non-Indigenous allies to provide guidance and support for the implementation of Western's Indigenous Strategic Plan. Candace is uniquely qualified for this special role having played a leadership role in the development of Western's Indigenous Strategic Plan and having served as the Director of Indigenous Services for five years before stepping down in 2017 to pursue her doctoral studies in the Faculty of Education. She is Omushkego Cree (from Fort Albany First Nation) and as a PhD candidate her research interests focus on the development and enactment of Indigenizing policies in Canadian universities. Prior to joining Western, Candace was Aboriginal Education Advisor for the Thames Valley District School Board and she served in several roles related to the recruitment and support of Indigenous students at the University of Toronto, where she also earned undergraduate and graduate degrees in Aboriginal and equity studies and adult education.

Meanwhile, review and selection committees remain active for the roles of President & Vice-Chancellor and Dean of the Ivey Business School. New review/selection committees have also begun their work in relation to the Dean of Engineering, Vice-Provost (Academic Programs), Vice-Provost (Graduate & Postdoctoral Studies) and the Vice-Provost & Chief Librarian. And, following the election of its Senate appointees at the September 21 meeting of Senate, the decanal committee for the Schulich School of Medicine & Dentistry will soon commence its work.

**UNANIMOUS CONSENT AGENDA**

**FOR APPROVAL**

*Any member who wishes to ask a question, discuss, or oppose an item that is listed below may have it removed from the consent agenda by contacting the Secretary of the Board of Governors prior to the meeting or by asking that it be removed before the Chair calls for a mover and seconder for the following motion.*

**Recommended:** That the following items be approved or received for information by the Board of Governors by unanimous consent:

**Minutes**

1. Open Session Minutes of the June 21, 2018	ACTION
--	--------

**Report of the Property & Finance Committee – Appendix II**

2. Scholarships, Awards, Prizes	INFORMATION
3. Quarterly Ratio Report on Non-Endowed Funds	INFORMATION
4. Quarterly Report – UWO Research Park and Windermere Manor	INFORMATION
5. Quarterly Report – Capital Debt	INFORMATION

**Report of the Governance and By-Laws Committee – Appendix III**

6. Revisions to the Terms of Reference of the Audit Committee (Special Resolution No. 1-L)	ACTION
--	--------

**Report of the Senior Policy & Operations Committee – Appendix IV**

7. Committee Appointments	INFORMATION
8. Membership of the University Discipline Appeals Committee	INFORMATION

**Report of the Audit Committee – Appendix V**

9. Western Retirement Plans Report to the Audit Committee for the year ended December 2017	INFORMATION
--	-------------

**Report of the Fund Raising and Donor Relations Committee – Appendix VI**

10. Fund Raising Activity Quarterly Report to July 31, 2018	INFORMATION
---	-------------

**Report of the McIntosh Gallery Committee – Appendix VII**

11. Report to the Board of Governors – September 2018	INFORMATION
---	-------------

**Items Referred by Senate – Appendix VIII**

12. Report of the Honorary Degrees Committee	INFORMATION
13. Report of the Academic Colleague	INFORMATION
14. Institutional Quality Assurance Report – June 2018	INFORMATION

### **The Unanimous Consent Agenda**

The Board's parliamentary authority -- *Sturgis Standard Code of Parliamentary Procedure* -- explains the consent agenda:

Organizations having a large number of routine matters to approve often save time by use of a *consent agenda*, also called a *consent calendar* or *unanimous consent agenda*. This is a portion of the printed agenda listing matters that are expected to be non-controversial and on which there are likely to be no questions.

Before taking the vote, the chair allows time for the members to read the list to determine if it includes any matters on which they may have a question, or which they would like to discuss or oppose. Any member has a right to remove any item from the consent agenda, in which case it is transferred to the regular agenda so that it may be considered and voted on separately. The remaining items are then unanimously approved *en bloc* without discussion, saving the time that would be required for individual votes.

A number of Canadian university Boards have employed the consent agenda format to include not only routine approval items, but also information items. One reason for using this format is to allow the Board to focus on major items of business. While approval of an omnibus motion saves time at Board meetings, Board members will want to review the agenda materials carefully in order that they properly discharge their responsibilities.

#### **How it works:**

The Secretary identifies action and information items that are routine and/or likely non-controversial. In so doing, she may consult with the Chair of the Board, the relevant committee chair, and principal resource persons. In each Committee's report, these items are noted in the list of items at the beginning of the report. Action and information items on the agenda and in committee reports that are not noted on the consent agenda will be presented singly for discussion and voting (when appropriate).

When members receive their Board agendas, they should review all reports in the usual manner. **If any member wants to ask a question, discuss, or oppose an item that is marked for the consent agenda, he or she can have it be removed from the consent agenda** by contacting the Secretary of the Board of Governors prior to the meeting or by asking that it be removed before the Chair calls for a mover and seconder for the motion to approve or receive, by unanimous consent, the items listed.

At the Board meeting, before the unanimous consent motion is presented for approval, the Chair of the Board (1) will advise the Board of items that are to be removed from the list, based on prior requests from Board members; and (2) will ask if there are any other items that should be removed from the list. The remaining items are then unanimously approved *en bloc* without discussion, saving the time that would be required for individual presentation and voting. Those matters that have been struck from the consent agenda will be handled in the usual way as each Committee's report is presented.

The minutes of the Board meeting will report matters approved as part of the consent agenda as "carried by unanimous consent". Information items received as part of the consent agenda will be reported as received.



**MINUTES OF THE MEETING OF THE BOARD OF GOVERNORS**

**JUNE 21, 2018**

The meeting was held at 1:30 p.m. in Room 4155 Stevenson Hall.

PRESENT: Mr. R. Konrad, Vice-Chair  
Ms. K. Kwan, Secretary

Ms. S. Bennett ☎  
Dr. P. Bishop  
Ms. W. Boye  
Dr. A. Chakma  
Ms. K. Cole  
Mr. D. Cornhill  
Dr. J. Deakin  
Mr. G. Dick  
Mr. K. Gibbons  
Mr. M. Helfand

Ms. C. Karakatsanis ☎  
Mr. D. Keddy  
Mr. M. Lerner  
Ms. L. Logan  
Dr. K. Mequanint  
Ms. N. Noonan  
Mr. B. Ross  
Ms. S. Shortreed  
Dr. J. Toswell  
Mr. M. Wilson

By Invitation: R. Brennan, R. Chelladurai, E. Krische, M. Mills, J. O'Brien

**Land Acknowledgement**

D. Keddy read the Land Acknowledgement.

BG.18-57 **REPORT OF THE PRESIDENT**

The President's report, distributed with the agenda, consisted of the following topics:

- Ontario provincial election where he noted a correction for his report as Nipissing was not won by the NDP
- 2020 Congress of the Humanities and Social Science
- New CRCs and Killam Prize laureate named
- Western leadership update

The President also reported that Dr. Michael Strong, Western's Dean of the Schulich School of Medicine & Dentistry, accepted the position of President of CIHR effective October 1, 2018.

BG.18-58 **UNANIMOUS CONSENT AGENDA** [Appendix I]

It was moved by M. Lerner, seconded by K. Mequanint,

That the 18 items listed in Appendix I, Unanimous Consent Agenda, except item 14. Performance Indicators Report, be approved or received for information by the Board of Governors by unanimous consent.

CARRIED



BG.18-59 **Minutes from the Previous Meeting**

The open session minutes of the meeting of April 26, 2018, were approved as circulated.

**REPORT OF THE PROPERTY & FINANCE COMMITTEE** [Appendix II]

Prior to considering the Report of the Property & Finance Committee, Mr. D. Cornhill, Vice-Chair of the Committee, provided a high level overview of the recent work of the Committee.

BG.18-60 **Revisions to MAPP 1.16 – Smoking Policy**

It was moved by W. Boye, seconded by S. Shortreed,

That revisions to MAPP 1.16 – Smoking Policy, be approved as detail in Annex 1, of Appendix II.

CARRIED

BG.18-61 **Revisions to MAPP Policies**

It was moved by D. Cornhill, seconded by J. Toswell,

That revisions to the following MAPP policies be approved as detailed in Annex II, Appendices 1-8, of Appendix II.

MAPP 2.8 Procurement of Materials and Services  
MAPP 2.9 Disposal of University Assets  
MAPP 2.21 Personal Use of University Resources  
MAPP 2.29 Investigator – Vendor Conflict of Interest

and,

That MAPP 2.19, Policy on Central Equipment Inventory, be revoked.

CARRIED

BG.18-62 **Information Items reported by the Property & Finance Committee**

The Report of the Property & Finance Committee, detailed in Appendix II, contained the following items that were received for information by unanimous consent:

- Peter F.J. Miller Fellowship in Media and Journalism
- John M. Thompson Fellowship in Engineering Leadership
- Quarterly Financial Report (Operating Budgets)
- Ancillary Financial Report
- Quarterly Ratio Report on Non-Endowed Funds
- Investment Committee Membership
- New Scholarships and Awards

**REPORT OF THE AUDIT COMMITTEE** [Appendix III]

Prior to considering the report of the Audit Committee, the Chair provided a high level overview of the recent work of the Committee.

BG.18-63 **Information items reported by the Audit Committee**

The report of the Audit Committee, detailed in Appendix III, contained the following items that were received for information by unanimous consent:

- 2018 Annual Report: Campus Community Police Service
- Health, Safety and Wellness Annual Report 2017
- Internal Audit Charter

**REPORT OF THE FUND RAISING AND DONOR RELATIONS COMMITTEE** [Appendix IV]

Prior to considering the report, C. Stephenson, Chair of the Committee, provided a high level overview of the recent work of the committee.

BG.18-64 **Information Item reported by the Fund Raising and Donor Relations Committee**

The report of the Fund Raising and Donor Relations Committee, detailed in Appendix IV, contained the following item that was received for information by unanimous consent:

- Fund Raising Activity Quarterly Report to April 30, 2018

**ITEMS REFERRED BY SENATE** [Appendix V]

BG.18-65 **Revisions to MAPP 7.10 – Standardized Training in Animal Care and Use**

It was moved by M. Lerner, seconded by K. Mequanint,

That changes to the Standardized Training in Animal Care and Use (Institutional Animal User Training Program (MAPP 7.10) policy as set out I Appendix V, Annex 1, be approved.

CARRIED (By Unanimous Consent)

BG.18-66 **Performance Indicators Report**

A member pointed out that the information contained in Western's Annual Performance and Activity Indicators Report: 2018 is useful and suggested that members review this document. Of note is the fact that Western ranks 21 in the subject area of Library and Information Management, however, student satisfaction has dropped from 3<sup>rd</sup> in 2014 to 6<sup>th</sup> in 2017.

BG.18-67 **Information Items Referred by Senate**

Appendix V, Items Referred by Senate, contained the following items that were received for information by unanimous consent:

- Western Libraries Annual Report 2017-18
- Annual Report of the Working Group on Information Security (WGIS)
- Annual Report on Promotion and Tenure 2017-18
- Report of the Academic Colleague

BG.18-68

**Retiring Board Members**

On behalf of the Board, R. Konrad thanked Dr. Pamela Bishop, Mr. Matt Helfand and Ms. Nicolette Noonan, whose terms end June 30, 2018, for their time and service to the Board and reminded them that they will be formally recognized at the November 29 Board Dinner.

The meeting adjourned to the confidential session.

---

R. Konrad  
Vice-Chair

---

K. Kwan  
Secretary

**REPORT OF THE PROPERTY AND FINANCE COMMITTEE**

<b>Contents</b>	<b>Consent Agenda</b>
<b>Scholarships, Awards, Prizes</b>	Yes
<b>Quarterly Ratio Report on Non-Endowed Funds</b>	Yes
<b>Quarterly Report – UWO Research Park and Windermere Manor</b>	Yes
<b>Quarterly Report – Capital Debt</b>	Yes

**FOR INFORMATION**

1. **Scholarships, Awards, Prizes**

See [Annex 1](#)

2. **Quarterly Ratio Report on Non-Endowed Funds**

See [Annex 2](#)

3. **Quarterly Report – UWO Research Park and Windermere Manor**

See [Annex 3](#)

4. **Quarterly Report – Capital Debt**

See [Annex 4](#)

## **SCHOLARSHIPS/AWARDS/PRIZES**

### **FOR INFORMATION**

At its meeting on September 18, 2018, the Property and Finance Committee approved on behalf of the Board of Governors the following terms of reference for new scholarships, awards, bursaries and prizes.

#### Dr. Marjorie I. Johnson Medical Award (Schulich School of Medicine & Dentistry)

Awarded annually to a full-time undergraduate student enrolled in Year 1 in the Doctor of Medicine (MD) program in the Schulich School of Medicine & Dentistry, based on demonstrated financial need. Online financial assistance applications are available through Student Center and must be submitted by September 30th. Preference will be given to a student who self-identifies as Indigenous (First Nations, Inuit or Metis). Students will also be asked to submit an online application which includes a one-page statement, outlining their interest and/or experience working with Indigenous communities, to the Undergraduate Medical Office by September 30th. Final selection will be made by the Progressions and Awards Committee in the Schulich School of Medicine & Dentistry after the Registrar's Office has assessed financial need. This award was established through a generous gift from Dr. Marjorie I. Johnson.

Value: 1 at \$2,000

Effective Date: 2018-2019 to 2022-2023 academic years inclusive

*Dr. Marjorie Johnson began teaching Anatomy at Western University in 1994 and served as the Coordinator of the Anatomy program for the medical curriculum from 2006 until 2017. She was the Chair of the Subcommittee for Indigenous Admissions for the Schulich School of Medicine & Dentistry until 2018 and a long-time supporter of medical education and student affairs. She retired from Western in 2018 to pursue global health care volunteer work.*

#### David Robert Campbell Scholarship in Mathematics (Education)

Awarded to an undergraduate student entering the Faculty of Education, with math as a teachable, based on academic achievement (minimum 80% average). This scholarship will continue into second year, provided the recipient maintains an 80% average. If the student fails to retain the award, a new student entering the Faculty of Education will be selected. The Office of the Registrar will select the recipient. This scholarship was established by a generous estate gift from by David R. Campbell (BA '38).

Value: 1 at \$5,000, continuing for up to two years

Effective Date: 2018-2019 to 2019-2020 academic years inclusive

*David Campbell graduated from Western in 1938, majoring in Mathematics and Physics. In 1939 he graduated from the Ontario College of Education in Toronto and began teaching Mathematics. In 1940, he joined the Royal Canadian Air Force where he served as an Officer and Navigation Instructor until 1944 when he was posted overseas. After the war, David went back to teaching High School Mathematics and Physics. In 1965, he began teaching Mathematics at the Faculty of Education in London and retired in 1985. David died in 2017 at the age of 101.*

#### Dr. Justin W. Yan Emergency Medicine Research Award (Schulich School of Medicine & Dentistry)

Awarded annually to a full-time undergraduate Doctor of Medicine (MD) student, graduating in fourth year, who demonstrates the highest potential for pursuing a lifelong career in academic emergency medicine with a focus on research. A selection committee in the Division of Emergency Medicine will select the recipient with the approval of the Progression & Awards Committee. This award was established by a generous donation from Dr. Justin W. Yan (MD '09).

Value: 1 at \$1,500

Effective Date: 2018-2019 to 2022-2023 academic years inclusive

Dr. Kieran McIntyre Resident Award in Respiriology (Schulich School of Medicine & Dentistry)

Awarded annually to a postgraduate trainee completing a residency program in Respiriology, who has demonstrated excellence in the program. Nominations from other residents or faculty must be submitted to the Office of the Chair of the Division of Respiriology by July 30, with final selection made by a committee coordinated by the Division of Respiriology. This award was established by Dr. Kieran P.D. McIntyre (MD '03, BSc '98) and is intended to be used for travel to a conference or workshop to pursue specialized training in Respiriology.

Value: 1 at \$1,500

Effective Date: 2018-2019 to 2022-2023 academic years inclusive

Ann Bigelow Award (Graduate Diploma in Accounting Program)

Awarded annually to full-time graduate students entering the Graduate Diploma in Accounting program, who are graduates of the DAN Department of Management & Organizational Studies, based on demonstrated financial need. Candidates must submit a one-page statement outlining their financial need to the Graduate Diploma Program Office by March 31<sup>st</sup>. The recipients will be selected by the DAN Management Student Awards Committee. At least one representative of the committee must hold current membership in the School of Graduate and Postdoctoral Studies. This award was established by a generous donation from Racheal Y.N. Wason (Executive MBA '16, BACS '05) in honour of her mentor and instructor, Professor Ann Bigelow (MPA '94, CA '85, BA '79).

Value: 2 at \$2,500

Effective Date: May 2018 to April 2022 inclusive

*Ann Bigelow is the Director of the Graduate Diploma Accounting program at Western University. She has inspired and supported thousands of students throughout her extraordinary career at Western. She dedicates herself to student life-long learning, supports their career development, and inspires them as a role model, while mentoring her peers as a highly respected colleague.*

Corrine Gehrels Memorial Award (Schulich School of Medicine & Dentistry)

Awarded annually to a full-time undergraduate student entering Year 4 of the Doctor of Medicine (M.D.) program who not only demonstrates academic achievement but also displays the highest attributes of a physician including: integrity, concern for patients, compassion, and a sound knowledge in their field of study and practice. Preference will be given to a female student who is most likely to make a significant contribution to the quality of the lives of their patients and the people of their community. Online nomination forms, completed by Clerkship Preceptors, can be submitted to the Undergraduate Medical Education office by August 31. A recipient will be selected by the Clerkship & Electives Committee with the final approval by the Progression & Awards Committee in the Schulich School of Medicine & Dentistry. This award was established by Dr. Leanne Birkett (MD '89) in memory of her friend Dr. Corrine Gehrels (MD '89).

Value: 1 at \$1,500

Effective Date: 2018-2019 to 2022-2023 academic years inclusive

*Dr. Corrine Gehrels worked at a medical mission in Niger in the fourth year of her medical degree. Following that she completed her residency in Family Medicine at Memorial Hospital in Newfoundland and Labrador. She then married and settled in Parry Sound, Ontario where she set up a busy family medicine practice and worked in the local emergency department. She also conducted clinics with the surrounding Aboriginal community. Dr. Corrine Gehrels died in 2013 at the age of 50.*

Marvin DeVries Engineering Award (Engineering)

Awarded annually to a full-time undergraduate Indigenous student (First Nations, Inuit or Metis), in Year 2 or higher in the Faculty of Engineering. Preference will be given to a student who demonstrates interest in water issues. If a candidate cannot be identified, then a non-Indigenous student with an exceptional interest in water will be selected. The same Indigenous student can receive this award more than once. An online application must be submitted through the Engineering Undergraduate Services web site (<http://www.eng.uwo.ca/undergraduate>) by September 30 and should include a one-page statement outlining the applicant's demonstrated interest in water issues through course selection, research or community involvement. The recipient will be selected by the Scholarship and Awards Committee in the Faculty of Engineering. This award was established with a generous donation from Trojan Technologies to honour Mr. Marvin DeVries (MEng '83). Marvin was employed with Trojan since 1988 and served as President from 2003 until his retirement in 2018.

Value: 1 at \$3,000

Effective Date: 2018-2019 to 2022-2023 academic years inclusive

FSL Experiential Learning Placement/Practicum Bursary (Education)

Awarded annually to a full-time undergraduate students registered in any stream of the Bachelor of Education Program who will be participating in the FSL Experiential Learning Practicum/Placement. The award is intended to assist with the costs of participation in the practicum/placement and will be awarded, based on demonstrated financial need and academic achievement. Students must complete the online financial assistance application through the Student Center by February 28. The Faculty of Education will select the recipients after the Office of the Registrar has assessed the financial need.

Value: The number and value of each bursary will vary, depending on the program length selected (\$20,000 annual allocation):

10 at \$1,000 (4 week program)

12 at \$750 (3 week program)

20 at \$500 (2 week program)

Effective Date: 2018-2019 to 2019-2020 academic years (with funding to be reviewed after this)

Kennedy Award in Environmental Science (Biology)

Awarded annually to a full-time undergraduate student in Year 3 or 4 of a degree program in the Faculty of Science, registered in a module in Environmental Science, based on academic achievement (minimum average of 70% the prior year). Preference will be given to a student admitted to Western from one of the following provinces: Manitoba, Saskatchewan, Alberta, British Columbia, Northwest Territories and Yukon. The Office of the Registrar will select the recipient. This award was established by Matt Kennedy, (BSc'93, MSc'95).

Value: 1 at \$2,000

Effective Date: 2018-2019 to 2022-2023 academic years inclusive

David and Dorothy Lam Foundation International Service Learning Award (Richard Ivey School of Business)

Awarded annually to full-time HBA students participating in the international experience of the Service Learning in Africa course. Preference will be given to students who demonstrate community leadership and passion for international development and/or social entrepreneurship. The Program Director, International Service Learning in Africa, will provide HBA students with information on the application process during February and March of the academic year, before the course begins in April and May. The HBA Scholarship Committee will accept, adjudicate and announce award recipients. Funds will be disbursed after the trip is completed.

Value: Number and value will vary

Effective Date: 2017-2018 to 2019-2020 academic years inclusive

Laura Ruth Dale Memorial Award (Nursing)

Awarded annually to full-time undergraduate students in any year of a Nursing program, based on a minimum 70% average and demonstrated financial need. Online financial assistance applications are available through Student Center and must be submitted by September 30<sup>th</sup>. Preference will be given to mature students and single mothers. The Office of the Registrar will select the recipients. Laura Ruth Dale was a surgical nurse who died unexpectedly at age 29; her parents established this fund in her memory to help young women like Laura in their Nursing studies.

Value: 2 at \$1,500

Effective Date: 2018-2109 to 2022-2023 academic years (with review to follow after this)

Morneau Shepell Continuing Career Scholarship (Statistical and Actuarial Sciences)

Awarded to an undergraduate student in second year Honors Specialization Actuarial Science, who has achieved high academic standing (minimum 80%), has demonstrated leadership abilities, and is committed to participating in two, four-month work experiences with Morneau Shepell following second year and third year. Candidates must be Canadian citizens or permanent residents eligible for employment in Canada. The work term generally will be in Toronto, Ontario; however, opportunities may be available in other Morneau Shepell Offices across Canada, depending on availability. Recipients will be paid at standard rates for the student actuarial pool within Morneau Shepell's organization for the work term, exclusive of the scholarship. A one-page statement must be submitted by September 30<sup>th</sup> to the Department of Statistical and Actuarial Sciences describing the candidate's leadership abilities, interest in a career in actuarial science, and commitment to summer employment with Morneau Shepell. Selection will be made by the Scholarship committee within the Department of Statistical and Actuarial Sciences. Recipients will be notified of selection by October 31. The recipient will continue to receive the scholarship in third year, provided they maintain an 80% average on a full course load and participate in summer employment with Morneau Shepell after second year. Only one student will hold this scholarship during any year. This scholarship was established with a generous donation from Morneau Shepell.

Value: 1 at \$3,000, continuing for two years for a total of \$6,000 per recipient

Effective Date: 2018-2019 to 2021-2022 (with the last recipient selected in the 2020-2021 academic year)

Melvyn P. Rubinoff Q.C. Award in Aviation (DAN Department of Management & Organizational Studies)

Awarded annually to a full-time undergraduate student entering fourth year in a Commercial Aviation Management module in the DAN Department of Management & Organizational Studies, based on a minimum 70% average and demonstrated leadership experience and/or community involvement. A statement outlining leadership experience and/or community involvement must be submitted to the department by September 30. The recipient will be selected by the DAN Management Student Awards Committee. This award was established by Fogler, Rubinoff LLP in honour of Melvyn P. Rubinoff.

Value: 1 at \$1,500

Effective Date: 2018-2019 to 2022-2023 academic years inclusive

*Melvyn P. Rubinoff graduated from Osgoode Hall Law School in 1957 and started practising with his father Samuel at Rubinoff and Rubinoff. In 1982 he co-founded the law firm Fogler, Rubinoff with Lloyd Fogler. Mel also had a passion for flying and obtained his pilot's licence before he was 20. He was an accomplished pilot and flew many aircraft including several jet airplanes. He volunteered to fly on medical flights to pick up severely injured or sick patients from remote areas in Ontario and fly them to Toronto so they could be treated at a Toronto Hospital.*



Political Science Bursary – OTSS (Political Science)

Awarded annually to a full-time undergraduate student in any year of an Honors Specialization in Political Science who has demonstrated financial need. Online financial assistance applications are available through Student Center and must be submitted by October 31st. The Office of the Registrar will select the recipient. This bursary was established through various alumni donations and received matching funds from the Ontario Provincial Government, Ontario Trust for Student Support (OTSS) program; whereby recipients must meet Ontario residency requirements.

Value: 1 at \$500

Effective Date: 2018-2019 academic year

Bloom Leadership Graduate Engineering Award (Engineering)

Awarded annually to a full-time female graduate student enrolled in a Master of Engineering (MEng) program based on academic achievement. Preference will be given to an International student who demonstrates leadership and/or community involvement through participation in extracurricular activities on campus or in the city of London. Candidates must submit an online application at: <https://westerneng.awardspring.ca> by January 31st including a statement highlighting their leadership and/or community involvement. The recipient will be selected by the Associate Chairs Graduate Studies Committee in the Faculty of Engineering. At least one member of the committee must hold membership in the School of Graduate and Postdoctoral Studies. This award was established with a generous gift from Ms Mira Ratkaj, (MBA '87, McMaster University; BSc '85, Applied Mathematics, Western University). It is Mira's hope that this award will be used to support the recipient in presenting at Conferences or other events that provide professional development.

Value: 1 at \$1,500

Effective Date: May 2018 to April 2023 inclusive

Graywood Developments HBA Real Estate Award (Ivey Business School)

Awarded annually to a full-time student enrolled in HBA 2 at the Ivey Business School, based on academic achievement, community leadership and an interest in real estate. Interest in real estate will be measured by each candidate's response to a short essay question. The HBA Scholarship Review Committee will make the final selection of the award recipient. This award was established with a generous gift from Graywood Developments.

Value: 1 at \$10,000

Effective Date: 2018-2019 to 2023-2024

Samson-Williamson HBA Award (Ivey Business School)

Awarded annually to a female HBA 2 student at the Ivey Business School who is pursuing a combined-degree. The recipient will be a Canadian Citizen who demonstrates extra-curricular involvement and who graduated from a publicly-funded high school. The HBA Scholarship Review Committee will make the final selection of the recipients. This award was established with a generous gift from Peter Samson, HBA '87 and Cathy Williamson, HBA '87.

Value: 2 at \$5,000

Effective Date: 2018-2019 to 2027-2028

OAS-Western University Scholarship (Any four-year undergraduate program)

Awarded to international students who are registered in any year of a first entry, 4 year undergraduate program with a minimum 5.0 course load at Western's main campus who are from a member state of the Organization of American States (OAS). Students must apply for the OAS-Western University Scholarship through [oas.org](http://oas.org). The Organization of American States will nominate recipients and Western will confirm eligibility. The value of the scholarship is 5% of the cost of international tuition. The scholarship can continue for a second year based on continuous registration in any year of a first entry, 4 year degree undergraduate program with a minimum 5.0 course load at Western's main campus. The number of recipients of all OAS scholarships at Western cannot exceed a combined total of 25 in any given year. Scholarship can be held for a maximum of 2 years

Number: up to 25

Value: 5% of the cost of international tuition (Funded by Operating Funds)

Effective Date: 2018-2019

QUARTERLY RATIO REPORT ON NON ENDOWED FUNDS

FOR INFORMATION

The attached report shows the non-endowed fund quarterly activity from 1999/2000 to the end of the first quarter of 2018/19 (July 31). The balance in the Undistributed Investment Returns Account at July 31, 2018 was \$303.6 million. At July 31, 2018 the 12-quarter moving average of non-endowed investments to the obligations of the portfolio was 1.93 (column 10), well above the target ratio of 1.08.

- ❑ Net returns (column 1) amounted to \$21.8 million for the quarter.
- ❑ Allocations to accounts (column 2), represents income distributed to the non-endowed funds. The non-endowed rate is based on the 30-day Treasury bill rate less administrative and management fees of 0.42%. The rate is adjusted quarterly and is applicable to non-endowed fund balances with the exception of Robarts. The non-endowed rate for the period July 1 to September 30 is 0.82 %. In the case of Robarts, in accordance with the operating agreement, the long term portion of their fund balance will earn the rate of return generated by the Operating & Endowment portfolio.
- ❑ The allocation to the operating budget (column 3) for fiscal 2019 is zero as approved by the Board.
- ❑ The non-endowed investments increased \$26.8 million (column 6) during the quarter.
- ❑ The total market value of the non-endowed fund's portion of the externally managed portfolio at July 31, 2018 amounted to \$609.1 million (column 7).
- ❑ The obligations of the portfolio amounted to \$305.5 million at July 31, 2018 (column 8).
- ❑ The ratio of investments to obligations stood at 1.99 (column 9) at July 31, 2018.

Western University Non-Endowed Funds: Quarterly Values											
Quarter		Net Returns (1)	To Accounts (2)	Allocations To Operating Budget (3)		Change in amount Owed (5)	Net Change (6)	Total Investments (7)	Total Obligations (8)	Ratio of Investments to obligations (9)	Ratio of Investments to obligations Average for 12 Quarters (10)
				Other (4)							
1999/2000		2.4	(0.6)	(1.5)	(0.3)	4.0	4.0	88.0	74.3	1.18	1.23
2000/2001		0.9	(0.8)	(2.1)	(0.2)	5.9	3.7	113.7	101.0	1.13	1.16
2001/2002		0.8	(0.7)	(1.5)	0.0	5.9	4.6	127.0	125.5	1.01	1.10
2002/2003		(2.6)	(0.3)	(0.3)	0.0	0.4	(2.7)	120.6	132.3	0.91	1.02
2003/2004		6.3	(0.5)	0.0	0.0	1.3	7.1	140.7	135.5	1.04	0.99
2004/2005		2.9	(0.4)	0.0	0.0	3.6	6.2	157.7	141.1	1.12	1.03
2005/2006		7.0	(0.7)	0.0	0.0	2.9	9.3	199.4	160.4	1.24	1.13
2006/2007		7.6	(1.2)	(1.3)	0.0	6.2	11.4	236.9	179.1	1.32	1.22
2007/2008		0.4	(1.0)	(1.6)	(0.3)	2.7	0.2	258.7	197.7	1.31	1.29
2008/2009		(12.2)	0.3	0.0	(0.2)	(2.5)	(14.6)	213.3	197.7	1.08	1.24
2009/2010		10.5	(0.7)	0.0	(0.6)	(3.6)	5.7	219.1	181.2	1.21	1.20
2010/2011		6.9	(0.5)	0.0	(0.4)	(1.0)	5.1	234.5	174.5	1.34	1.22
2011/2012		1.2	(0.2)	0.0	(0.4)	9.9	10.6	260.9	194.4	1.34	1.30
2012/2013		10.7	(0.8)	0.0	(0.9)	3.7	12.7	315.1	223.7	1.41	1.37
2013/2014											
	Q1	10.6	(0.2)	0.0	0.0	7.9	18.3	353.8	233.9	1.51	1.39
	Q2	19.2	(0.2)	0.0	0.0	1.6	20.6	374.4	235.5	1.59	1.40
	Q3	17.7	(0.3)	0.0	0.0	(4.3)	13.1	387.5	231.2	1.68	1.42
	Q4	14.1	(3.4)	0.0	(6.4)	29.9	34.2	421.7	261.1	1.62	1.45
2014/2015											
	Q1	13.2	(0.2)	0.0	0.0	1.9	14.9	436.6	263.0	1.66	1.47
	Q2	6.8	(0.2)	0.0	0.0	(3.7)	2.9	439.5	259.3	1.69	1.50
	Q3	22.8	(0.3)	0.0	0.0	(14.5)	8.0	447.5	244.8	1.83	1.54
	Q4	14.0	(2.8)	0.0	(3.5)	5.2	12.9	460.4	250.0	1.84	1.59
2015/2016											
	Q1	12.7	(0.1)	0.0	0.0	14.6	27.2	487.6	264.6	1.84	1.63
	Q2	(9.6)	(0.1)	0.0	0.0	2.2	(7.5)	480.1	266.8	1.80	1.67
	Q3	(6.8)	0.0	0.0	0.0	(1.9)	(8.7)	471.4	264.9	1.78	1.69
	Q4	6.6	0.0	0.0	(1.9)	40.8	45.5	516.9	305.7	1.69	1.71
2016/2017											
	Q1	25.9	0.0	0.0	0.0	14.9	40.8	557.7	320.6	1.74	1.73
	Q2	9.9	0.0	0.0	0.0	(1.8)	8.1	565.8	318.8	1.77	1.75
	Q3	22.3	0.0	0.0	0.0	(15.1)	7.2	573.0	303.7	1.89	1.76
	Q4	27.5	(3.3)	0.0	(0.2)	(17.3)	6.7	579.7	286.4	2.02	1.80
2017/2018											
	Q1	0.7	0.0	0.0	0.0	(5.5)	(4.8)	574.9	280.9	2.05	1.83
	Q2	23.6	(0.1)	0.0	0.0	(11.5)	12.0	586.9	269.4	2.18	1.87
	Q3	16.4	(0.1)	0.0	0.0	(16.6)	(0.3)	586.6	252.8	2.32	1.91
	Q4	0.8	(2.4)	0.0	(49.9)	47.2	(4.3)	582.3	300.0	1.94	1.92
2018/2019											
	July 2018 Q1	21.8	(0.5)	0.0	0.0	5.5	26.8	609.1	305.5	1.99	1.93

- General notes:  
[A] For 1995/96 through to 2008/09 the figures are the average for the four quarters.
- Columns (1) to (6) refer to changes during the quarter, column (7) to (10) refer to the end of each quarter.  
All figures are millions of dollars, except columns (9) and (10). Column (9) is the ratio of column (7) to column (8).  
Column (10) is the average of the ratios in column (9) over 12 quarters (i.e. over 3 year period).
- Notes:**
- (1) Net investment returns, including changes in unrealized capital gains, net of consulting and investment management fees. This total includes returns on internally managed funds and other sundry investment earnings less overdraft interest and interest paid to employee benefit accounts.
  - (2) Allocations from the fund to all accounts and associated companies, except the Operating budget and Other allocations (column 4)
  - (3) Allocations to the Operating budget.
  - (4) In April 2014 a special allocation of \$10.0 was made to capital. The amount was netted by a cost recovery of 3.6 million associated with year end adjustments related to the debenture and the new residence financing.
  - (4) The April 2015 amount is related to a year end mark-to-market value adjusted on the RBC SWAP interest agreement
  - (4) The April 2016 amount is related to a year end mark-to-market value adjusted on the RBC SWAP interest agreement as well as the cost to carry related to unused debenture proceeds.
  - (4) The April 2017 amount is the net of the year end mark-to-market value adjusted on the RBC SWAP interest agreement and the cost to carry related to unused debenture proceeds.
  - (4) April 2018 special allocations: \$30.0 to set up sinking funds related to the debenture issues; \$20.0 to capital  
The above amount is netted by the year end mark-to-market adjustment on the RBC SWAP interest agreement and the cost to carry related to unused debenture proceeds (0.1).
  - (5) The change in the amount owed to other funds for the quarter is the net cash flows into the accounts less any transfers to Western's bank account.
  - (6) Quarterly net change, is the sum of columns (1) to (5) and is the change in the value of the fund in column (7), which is the change in the market value of investments during the quarter.
  - (7) Total non-endowed externally managed funds. Endowed funds are not included.
  - (8) Total of the non-endowed externally managed funds that are owed to University accounts and other creditors.
  - (9) The ratio of column (7) to column (8).
  - (10) The average of this ratio over the previous 12 quarters. The Board target for this ratio is an average of 1.08.

The University of Western Ontario Research & Development Park  
(Including Windermere Manor)  
Combined Financial Statements  
July 31, 2018

The University of Western Ontario Research and Development Park  
Consolidated Statement of Profit and Loss  
For the Period Ending July 31, 2018

	Research Park			Windermere Manor			ADEISS			Combined		
	Jul 31/18	Jul 31/18	Jul 31/17	Jul 31/18	Jul 31/18	Jul 31/17	Jul 31/18	Jul 31/18	Jul 31/17	Jul 31/18	Jul 31/18	Jul 31/17
	Actual	Budget	Actual	Actual	Budget	Actual	Actual	Budget	Actual	Actual	Budget	Actual
<b>REVENUE</b>												
Rent	819,840	842,550	811,254	-	-	-	-	-	-	819,840	842,550	811,254
Realized Capital Grants	92,141	92,150	92,141	-	-	-	71,601	69,188	68,862	163,742	161,338	161,003
Rooms - Windermere Manor	-	-	-	340,636	356,161	323,847	-	-	-	340,636	356,161	323,847
Food and Beverage - Windermere Manor	-	-	-	472,859	488,667	474,434	-	-	-	472,859	488,667	474,434
Product Sales/Licencing & Contract Services - ADEISS	-	-	-	-	-	-	6,520	75,000	4,169	6,520	75,000	4,169
Property Management Fees - Discovery Park	81,313	90,025	77,403	-	-	-	-	-	-	81,313	90,025	77,403
Property Management Fees - Sarnia-Lambton Research Park	3,750	3,750	3,750	-	-	-	-	-	-	3,750	3,750	3,750
Property Management Fees - Advanced Manufacturing Park	8,750	8,750	8,750	-	-	-	-	-	-	8,750	8,750	8,750
Funding Contributions - ADEISS	-	-	-	-	-	-	62,500	25,000	25,000	62,500	25,000	25,000
Other (Including Program Revenue)	103	50	108	46,800	50,851	49,370	6,838	-	43,879	53,741	50,901	93,356
<b>Total Revenue</b>	<b>1,005,897</b>	<b>1,037,275</b>	<b>993,406</b>	<b>860,296</b>	<b>895,679</b>	<b>847,651</b>	<b>147,458</b>	<b>169,188</b>	<b>141,910</b>	<b>2,013,650</b>	<b>2,102,142</b>	<b>1,982,967</b>
<b>EXPENSES</b>												
Recoverable Operating Expenses												
Administration	111,796	121,925	108,634	-	-	-	-	-	-	111,796	121,925	108,634
Repairs & Maintenance	118,784	199,675	131,107	-	-	-	-	-	-	118,784	199,675	131,107
Utilities	397,783	368,675	359,008	-	-	-	-	-	-	397,783	368,675	359,008
Property Tax	83,415	85,500	101,786	-	-	-	-	-	-	83,415	85,500	101,786
<b>Total Recoverable Operating Expenses</b>	<b>711,777</b>	<b>775,775</b>	<b>700,536</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>711,777</b>	<b>775,775</b>	<b>700,536</b>
Recoveries	(431,542)	(485,725)	(438,271)	-	-	-	-	-	-	(431,542)	(485,725)	(438,271)
<b>Net Recoverable Operating Expenses</b>	<b>280,235</b>	<b>290,050</b>	<b>262,265</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>280,235</b>	<b>290,050</b>	<b>262,265</b>
Product Costs & Direct Labour	-	-	-	566,888	542,137	518,743	1,601	12,898	544	568,489	555,035	519,287
General Operating Expenses - Windermere Manor	-	-	-	271,418	275,184	234,810	-	-	-	271,418	275,184	234,810
General Operating Expenses - ADEISS	-	-	-	-	-	-	62,394	46,310	61,599	62,394	46,310	61,599
Landlord Costs	4,241	7,500	6,734	-	-	-	-	-	-	4,241	7,500	6,734
Corporate Expenses	113,850	112,250	111,750	-	-	-	-	-	-	113,850	112,250	111,750
Program Expenses	21,931	23,025	23,917	-	-	-	-	-	-	21,931	23,025	23,917
<b>Total Operating Expenses</b>	<b>420,257</b>	<b>432,825</b>	<b>404,666</b>	<b>838,306</b>	<b>817,321</b>	<b>753,553</b>	<b>63,995</b>	<b>59,208</b>	<b>62,143</b>	<b>1,322,558</b>	<b>1,309,354</b>	<b>1,220,362</b>
Contribution from Operations	585,640	604,450	588,740	21,989	78,358	94,098	83,463	109,980	79,767	691,092	792,788	762,605
Interest - Park/Windermere Intercompany Debt	(85,592)	(87,803)	(60,764)	85,592	87,803	60,764	-	-	-	0	(0)	0
Interest - UWO/Park Intercompany Debt	6,076	6,900	11,337	-	-	-	-	-	-	6,076	6,900	11,337
Interest - TD Bank Loan (facilitated by UWO)	17,314	17,150	13,699	53,260	53,563	42,140	-	-	-	70,574	70,713	55,839
Interest - 999 Building UWO Debenture Loan	196,688	193,775	201,828	-	-	-	-	-	-	196,688	193,775	201,828
Amortization	319,350	319,350	313,080	95,325	95,337	107,847	71,601	69,188	68,862	486,276	483,875	489,789
<b>Net Profit/(Loss) Before Special Items</b>	<b>131,804</b>	<b>155,078</b>	<b>109,561</b>	<b>(212,188)</b>	<b>(158,345)</b>	<b>(116,653)</b>	<b>11,862</b>	<b>40,792</b>	<b>10,905</b>	<b>(68,522)</b>	<b>37,525</b>	<b>3,813</b>
Special Items												
TD Loan Unrealized Mark to Market SWAP Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Profit/(Loss) Before Income Tax</b>	<b>131,804</b>	<b>155,078</b>	<b>109,561</b>	<b>(212,188)</b>	<b>(158,345)</b>	<b>(116,653)</b>	<b>11,862</b>	<b>40,792</b>	<b>10,905</b>	<b>(68,522)</b>	<b>37,525</b>	<b>3,813</b>
Income Tax Expense (Recovery)												
Current Income Tax	-	-	-	-	-	-	1,924	-	-	1,924	-	-
Future Income Tax	-	-	-	-	-	-	-	4,164	-	-	4,164	-
<b>Net Profit/(Loss)</b>	<b>131,804</b>	<b>155,078</b>	<b>109,561</b>	<b>(212,188)</b>	<b>(158,345)</b>	<b>(116,653)</b>	<b>9,938</b>	<b>36,628</b>	<b>10,905</b>	<b>(70,446)</b>	<b>33,361</b>	<b>3,813</b>

**The University of Western Ontario Research and Development Park**  
**Consolidated Balance Sheet**  
**As at July 31, 2018**  
(With Comparative Amounts for April 30, 2018)

	<b>Research Park</b>		<b>Windermere Manor</b>		<b>ADEISS</b>		<b>Combined</b>	
	<b>Jul 31/18</b>	<b>Apr 30/18</b>	<b>Jul 31/18</b>	<b>Apr 30/18</b>	<b>Jul 31/18</b>	<b>Apr 30/18</b>	<b>Jul 31/18</b>	<b>Apr 30/18</b>
<b>ASSETS</b>								
Bank (Cash)	500	500	427,533	497,475	249,932	182,431	677,965	680,406
Accounts Receivable	701,222	624,239	36,378	41,210	14,603	17,983	752,203	683,432
Inventory	-	-	57,130	47,682	-	-	57,130	47,682
Prepaid Expenses	132,279	21,218	4,517	7,446	12,203	-	148,999	28,664
Deferred Charges	12,130	16,410	-	-	-	-	12,130	16,410
Future Income Tax Asset	-	-	-	-	46,000	46,000	46,000	46,000
Capital Assets	27,400,636	27,719,986	4,945,232	5,040,725	802,906	842,052	33,148,474	33,602,464
	28,246,767	28,382,353	5,470,791	5,634,538	1,125,643	1,088,466	34,842,900	35,105,058
<b>LIABILITIES &amp; DEFICIT</b>								
Accounts Payable/Accrued Liabilities	273,101	206,776	125,067	213,260	21,870	5,273	420,038	425,309
Income Tax (Recoverable) Payable	-	-	-	-	(22,475)	(22,475)	(22,475)	(22,475)
Unrealized Accrued Market Rate Adjustment	(49,679)	(49,679)	(153,322)	(153,322)	-	-	(203,001)	(203,001)
Deposits - (Rent and Conference/Weddings)	65,290	14,790	201,119	167,702	-	-	266,410	182,493
Deferred Capital Contributions	7,826,558	7,918,699	-	-	802,906	842,052	8,629,463	8,760,751
Deferred Recoveries	99,196	87,561	-	-	16,134	55,426	115,330	142,987
Research Park/Windermere Intercompany Loan	(12,932,911)	(12,829,695)	12,932,911	12,829,695	-	-	0	-
Research Park/ADEISS Intercompany Loan	(482,373)	(330,792)	-	-	482,373	330,792	-	-
U.W.O. Intercompany Loan	1,530,091	1,641,503	-	-	-	-	1,530,091	1,641,503
U.W.O. Debenture Loan	10,000,000	10,000,000	-	-	-	-	10,000,000	10,000,000
Bank Loans Payable	2,639,239	2,639,239	8,118,678	8,118,678	-	-	10,757,917	10,757,917
999 Building Construction Loan	16,257,013	16,257,013	-	-	-	-	16,257,013	16,257,013
Deficit	2,109,458	1,915,154	(15,753,663)	(15,541,475)	(175,164)	(122,602)	(13,819,669)	(13,749,222)
Appropriated Stiller Capital Reserve	911,783	911,783	-	-	-	-	911,783	911,783
	28,246,767	28,382,353	5,470,791	5,634,538	1,125,643	1,088,466	34,842,900	35,105,058

## **Quarterly Report on Capital Debt**

### **FOR INFORMATION**

The purpose of this report is to inform the Board of Governors about the impact that newly approved and proposed projects will have on the level of capital debt and on the debt ratios.

The attached quarterly report on Capital Debt includes Western's \$190 million debenture issued in May 2007, a \$100 million debenture issued December 2017 and a further 15-year credit facility of \$100 million that was drawn during fiscal 2012/2013. The combination of these sources has secured sufficient financing for the majority of anticipated capital projects until 2021/22. Funds received in advance of their being required for spending on approved capital projects, are held in short term investments to be available to meet the needs of the capital program.

A component of financing the most recent residence project (Ontario Hall), the debt model contained a plan to draw \$35 million from Undistributed Investment Returns (UIR) in 2013/14 (as a repayable loan from Housing operations). Two capital projects planned in 2013/14 were deferred resulting in a reduced need to draw funds from the UIR. \$10M was drawn in 2013/14. \$45M in funding from the Federal Strategic Investment Fund (SIF) has further delayed the need to draw funding from the UIR. Repayment occurred in 2017-18.

The Capital Debt Policy (attached) was approved by the Board of Governors in January 2017 and outlines two Compliance and two Monitoring ratios that allow Western to manage its level of capital debt. Keeping within these ratios will allow us to maintain a high credit rating and to borrow funds at rates of interests that are similar to provinces in Canada and to the highest rated corporations.

In November 2017, the Board approved the establishment of a notional Sinking Fund by internally restricting \$30M from UIR to repay 50% of the 2007 Debenture of \$190 million in principal in 30 years and 50% of the 2017 Debenture of \$100 million in principal in 40 years. The Board also approved the allocation of \$75 million from UIR to support the financing of the University's Long-Range Space Plan and that \$60 million of those funds be used to pay down the outstanding debt of the following projects: FIMS & Nursing Academic Building, Music Building, and the University College Modernization project.

The planning for capital projects and the related funding of projects is an ongoing process. As new projects are started, debt related to existing projects is being repaid, so the projected level of capital debt is expected to fluctuate.

This report details the projects underway, which have been recommended by the Property & Finance Committee and approved by the Board of Governors, as well as several additional capital projects currently under consideration that are outlined in the Operating and Capital Budget for 2018/19 as follows:

#### Approved Projects:

- Modernization of University College
- Western Interdisciplinary Research Building
- 3C+ - The New Engineering Building
- Modernization of Thames Hall
- Biomedical Research Facility

#### Projects under consideration:

- Integrated Learning and Innovation Centre
- Renewal/Replacement/Expansion of Medical School Facilities
- University-wide Infrastructure Projects
- Multi-Level Parking Structures
- Renewal and/or Realignment of Library Facilities



The quarterly report consists of three tables and two charts as follows:

- ✓ Table 1 shows the actual amounts of total capital debt for fiscal year 2018, for the prior two fiscal years and the projected amounts for the next nine years, along with the debt capacity under each of the four ratios outlined in our capital debt policy and the amount of debt that is at a fixed rate of interest. In addition, our annual cost of funds is shown in total and for the floating rate portion of the debt and for the fixed rate portion of the debt. With the debenture we were able to increase the average term of our debt from about 10 years to over 20 years, reducing the cost of funds from 5.0% to 4.1% overall.
- ✓ Table 2 displays the projected capital debt by project for each of the categories of New Construction, Major Renovations, Housing, UCC, Research Park and The Ivey Business School Foundation. In 2018, Housing debt accounts for 28.0% of total debt, down from 82% of total debt in 2007.
- ✓ Table 2 also highlights our use of temporary excess funds from some of the capital projects and/or Undistributed Investment Returns to offset the need to borrow for other capital projects for a short period of time. The amounts of temporary excess funds are shown in “( )” for the specific project.
- ✓ Table 2 (line 39) highlights the expected available funds from the debenture issue in 2016 through to 2021.
- ✓ Table 3 shows the loans by lending source. Line 6 shows the borrowing facility with TD which we used for refinancing of the DPS debt of the Research Park. In addition, Table 3 shows the various sources of annual revenues that are directed toward the capital projects that carry debt.

Some assumptions involved in forecasting future revenues in Table 3 are worth noting by line:

- Line 12 – shows the annual transfers from the Operating budget to Capital projects.
- Line 13 - Faculty budgets include amounts that have been agreed to by each respective Dean.
- Line 18 - shows the timing of the \$60M from our non-endowed funds reserve (UIR) to pay down the outstanding debt associated with already-completed or almost-completed projects that have no clear funding source. These projects include the new FIMS and Nursing Building, the New Music Building, and the University College Modernization Project.
- Line 19 - Fundraising revenues are included for current projects based on expected pledges.
- Line 22 - Funding from MTCU to Support Expansion of Graduate Education reflects our most recent estimates of expected future support.

The projected debt in 2027 has been calculated using projects that have either been approved by the Board of Governors or under consideration in the context of the long-term space plan. The projected debt of \$330 million in 2027 (Table 1 – Line 1) assumes no new projects (other than those articulated on page 1 and 2 of this report and in the Long Range Space Plan) are added over the next ten years. From recent history and considering our undergraduate and graduate student expansion plans, we know this is not likely to be the case. In determining the revenues available for capital projects, conservative assumptions were used for the flow of capital revenue sources from government. The specific projects included as part of the 2018-19 Capital Budget will be brought forward to the Board for approval as required.

Chart 1 compares Western's current debt per Student FTE with the Debt per Student FTE for the Canadian universities who have issued debentures. Western's Debt per Student FTE for 2018 is above the average for the Universities.

**POLICY 2.30 – Capital Debt Policy**

**POLICY 2.30 – Capital Debt Policy**

<b>Policy Category:</b>	Financial
<b>Subject:</b>	Capital Debt
<b>Approving Authority:</b>	Board of Governors
<b>Responsible Officer(s):</b>	Vice-President (Finance & Operations)
<b>Responsible Office(s):</b>	Vice-President (Finance & Operations)
<b>Related Procedures:</b>	<a href="#">Procedures for Capital Debt</a>
<b>Effective Date:</b>	January 26, 2017
<b>Revised:</b>	May 3, 2007; May 4, 2006

**PURPOSE**

The purpose of the Capital Debt Policy and Capital Debt Guidelines is to define the responsibilities for the approval of capital debt, guide maximum limits on the amount of capital debt and outline the system of accountability.

**POLICY**

- 1.00 The Policy is guided by the following principles:
  - Holistic view of capitalization of the University which includes external debt, internal capital, investments, as well as the cost of capital
  - Guidance only and not an imposed limit in order to support the Board's decision making
  - Capacity to borrow and affordability of capital debt is determined by the University's ability to repay obligations
  - Capital debt is a resource that can advance the academic mission, strategy and sustainability of the University
  - Capital markets environment is a key factor
- 2.00 Capital borrowing will be undertaken by the administration only following approval of the capital project by the Board of Governors or as may be delegated to the Property and Finance Committee. Such approval shall include the total cost of the project, source(s) of funds for debt repayment and the period of time over which the debt is planned to be repaid.
- 3.00 Associated Companies whose accounts are included in the University's combined financial statements in accordance with generally accepted accounting principles shall not incur debt without first obtaining approval from the Board of Governors of the University. This process does not represent that this debt will be guaranteed by the University to the lending institution. No guarantee or similar instrument shall be signed on behalf of the University without the specific approval of the Board of Governors.

- 4.00 Individual Faculties are not legal entities and are therefore not permitted to borrow funds without the approval of the Board of Governors.
- 5.00 Individual Faculties and Budget Units are not permitted to restrict the use of future operating funds for external debt repayments related to capital projects without the approval of the Board of Governors.
- 6.00 The University will seek to borrow funds from the lowest-cost source of financing available. Surplus internal funds may be advanced to finance projects until external financing is obtained.

**REPORTING**

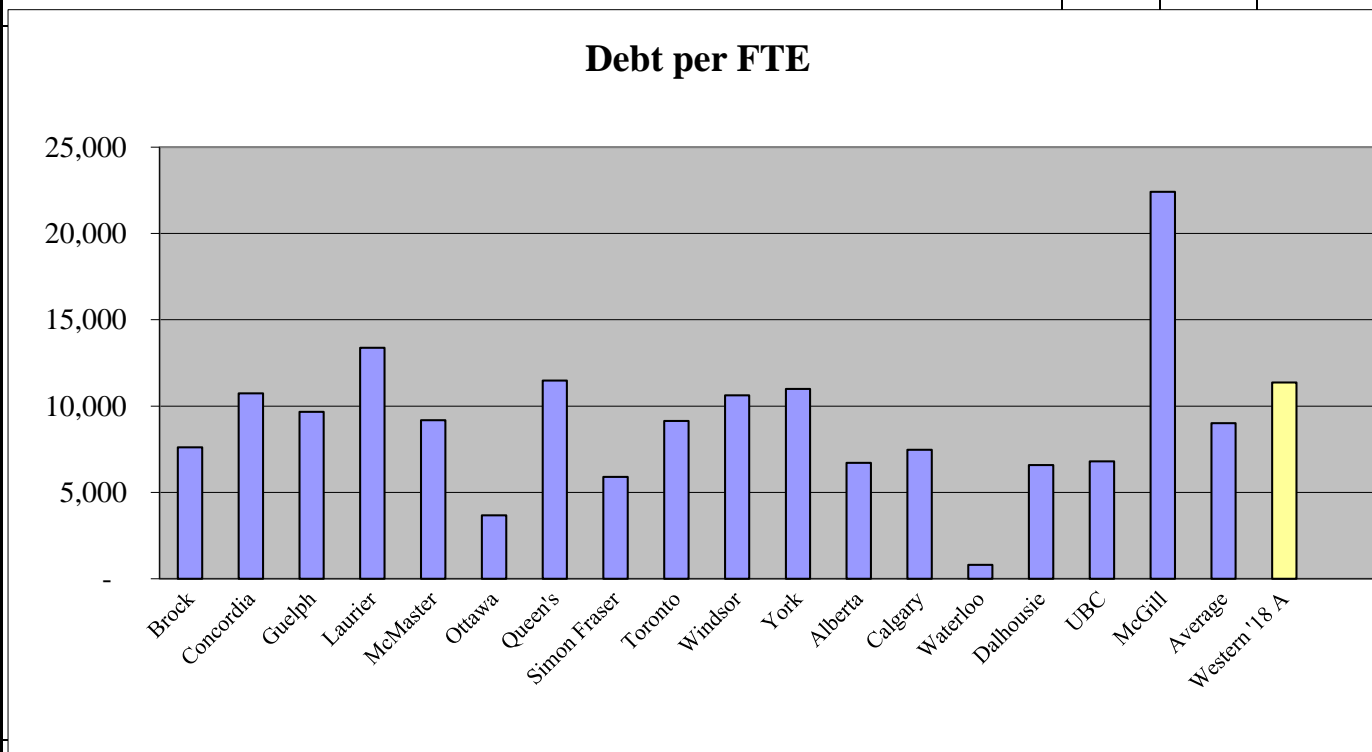
- 7.00 The administration shall report quarterly through the Property and Finance Committee to the Board of Governors on:
  - current and projected debt levels
  - the amount of current debt that is on a floating rate basis and on a fixed rate basis
  - the term of each loan
  - the notional amount of non-endowed funds that have been set aside for the purpose of principal and interest repayment
  - compliance with the debt ratios provided in [Procedures related to Capital Debt](#).

The University of Western Ontario																							
Table 1																							
Projections of Debt Ratios & Total Long Term Capital Debt																							
	Policy Maximum	Actual			Projected --->																		
	Limits (a)	April 30, 2016	April 30, 2017	April 30, 2018	April 30, 2019	April 30, 2020	April 30, 2021	April 30, 2022	April 30, 2023	April 30, 2024	April 30, 2025	April 30, 2026	April 30, 2027	April 30, 2028	April 30, 2029	April 30, 2030	April 30, 2031	April 30, 2032	April 30, 2033				
1	Total capital debt (\$ millions)	291.4	283.7	375.8	362.2	353.9	345.9	340.3	347.6	343.4	340.4	336.7	330.2	338.5	341.5	345.8	331.8	333.1	343.5				
Compliance Ratios:																							
2	Net assets-to-debt ratio (expendable net assets)	> 0.5x	2.1	2.6	2.2	2.3	2.4	2.4	2.5	2.4	2.4	2.5	2.5	2.5	2.5	2.4	2.5	2.5	2.4				
3	Debt burden as a % of operating revenue	5%	2.3%	2.0%	2.2%	2.2%	2.1%	2.0%	1.9%	1.9%	1.8%	1.8%	1.7%	1.7%	1.6%	1.6%	1.6%	1.5%	1.5%				
Monitoring Ratios:																							
4	Debt per student FTE	\$9,170	\$8,722	\$11,369	\$10,890	\$10,537	\$10,249	\$10,014	\$10,174	\$10,052	\$9,965	\$9,856	\$9,667	\$9,909	\$9,997	\$10,122	\$9,712	\$9,751	\$10,057				
5	Debt as a % of revenues available for debt repayment	32%	28%	36%	34%	33%	31%	30%	30%	29%	29%	28%	27%	27%	26%	26%	25%	24%	25%				
Additional information:																							
6	Total net assets (\$ millions) - expendable	621.0	730.3	840.4	840.4	840.4	840.4	840.4	840.4	840.4	840.4	840.4	840.4	840.4	840.4	840.4	840.4	840.4	840.4				
7	Total net assets (\$ millions)	1154.0	1440.6	1608.6	1608.6	1608.6	1608.6	1608.6	1608.6	1608.6	1608.6	1608.6	1608.6	1608.6	1608.6	1608.6	1608.6	1608.6	1608.6				
8	Net assets-to-debt ratio (all net assets)	4.0	5.1	4.3	4.4	4.5	4.6	4.7	4.6	4.7	4.7	4.8	4.9	4.8	4.7	4.7	4.8	4.8	4.7				
9	Debt service costs (\$ millions) (f)	20.7	20.5	22.5	22.9	22.2	21.7	21.2	21.3	21.4	21.2	21.0	20.7	20.7	21.1	21.3	21.0	20.6	21.0				
10	Total revenues (\$ millions) - projected to increase at 2%	1,125.2	1,253.1	1,253.7	1,278.8	1,304.3	1,330.4	1,357.0	1,384.2	1,411.9	1,440.1	1,468.9	1,498.3	1,528.3	1,558.8	1,590.0	1,621.8	1,654.2	1,687.3				
11	Revenues available for debt repayment - projected to increase at 2%	898.0	1,028.4	1,039.2	1,060.0	1,081.2	1,102.8	1,124.9	1,147.4	1,170.3	1,193.7	1,217.6	1,241.9	1,266.8	1,292.1	1,318.0	1,344.3	1,371.2	1,398.6				
12	Student FTE's	31,772	32,528	33,059	33,257	33,583	33,752	33,986	34,161	34,161	34,161	34,161	34,161	34,161	34,161	34,161	34,161	34,161	34,161				
13	Notional amount of non-endowed funds set aside for principal and interest repaym	0.00	0.00	30.50	31.72	32.99	34.31	35.68	37.11	38.59	40.14	41.74	43.41	45.15	46.95	48.83	50.78	52.82	54.93				
14	Floating rate portion (% of total)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%				
15	Fixed rate portion (% of total)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%				
16	Weighted average cost of funds for all capital debt	4.3%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%				
	(See notes attached)																						

<b>The University of Western Ontario</b>		
Table 1 (Notes)		
Projections of Debt Ratios and Total Long Term Capital Debt		
<b>Notes</b>		
(a)	All ratios are within the levels established by the Capital Debt Policy (policy 2.30).	
(b)	The net assets-to-debt ratio measures net assets relative to liabilities (balance sheet leverage) and is an indicator of debt capacity and of the medium to long-term health of the University's balance sheet. It measures the availability of net assets that are expendable in relation to outstanding aggregate external debt. It is measured as the ratio of net assets to outstanding external debt. The University has established a threshold of 0.5x coverage.	
(c)	The debt burden ration measures a key determinant of debt affordability and the proportion of the resources of the University used to support the cost of debt. This ration measures the percentage of operating revenue dedicated to repaying the University's current and potential debt burden. The University has established a threshold of 5%.	
(d)	Total revenues are projected to increase at 2%.	
(e)	Revenues that are available to service debt include unrestricted government grants, student fees, sales and services revenues, non-endowed investment returns and other revenue. They are projected to increase by 2%.	
(f)	Debt service costs includes interest and principal repayments. Principal repayments include only obligatory repayments. Projections for Debt Service Costs are based on the weighted average cost of funds and weighted average term to maturity which is 27 years.	

The University of Western Ontario																			
Table 2																			
Projected Long Term Capital Debt by Project (\$ millions)																			
	Projected		Actual		Projected ---->														
Projects	Completion date	April 30, 2016	April 30, 2017	April 30, 2018	April 30, 2019	April 30, 2020	April 30, 2021	April 30, 2022	April 30, 2023	April 30, 2024	April 30, 2025	April 30, 2026	April 30, 2027	April 30, 2028	April 30, 2029	April 30, 2030	April 30, 2031	April 30, 2032	April 30, 2033
New Construction																			
1 Claudette MacKay-Lassonde Pavilion (Green B	completed	2.3	2.1	2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2 Support Services Building	completed	14.1	10.2	6.3	2.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Western Sports and Recreation Facility	completed	22.1	21.8	21.5	21.2	20.8	20.4	19.9	19.3	18.7	18.0	17.3	16.3	15.4	14.3	13.1	11.8	10.4	8.9
4 Ivey Building	completed	40.2	37.3	29.0	20.2	10.8	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Advanced Manufacturing Park	completed	8.2	8.2	8.2	8.6	9.0	7.6	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
6 Modernization/Expansion of Talbot College	completed	21.2	21.0	(1.2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Artificial Turf Fields	completed	2.6	2.3	1.9	1.5	1.1	0.8	0.5	0.1	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
8 University-wide Infrastructure Projects	ongoing	5.2	3.5	2.4	5.5	27.9	60.4	75.8	82.1	88.7	92.5	95.3	92.6	87.4	82.0	76.4	70.5	64.4	67.2
9 New Academic Building to House FIMS and N	completed	4.1	15.2	10.1	10.6	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
10 Western Interdisciplinary Research Building	2018	(25.5)	(13.4)	(1.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11 ThreeC+ - The New Engineering Building	2018	(4.3)	(9.0)	8.5	28.0	26.6	23.9	23.7	22.0	19.2	16.4	13.5	10.5	7.4	4.3	1.0	0.0	0.0	0.0
12 Integrated Learning and Innovation Centre		(10.0)	(49.9)	(50.0)	(49.3)	(45.5)	(23.1)	(5.3)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)
13 Schulich Facilities		-	-	(7.8)	(25.5)	(6.2)	21.7	31.0	32.3	33.7	49.5	64.9	78.4	92.5	101.6	112.1	102.7	107.1	111.7
14 Parking Structures		-	-	0.1	2.1	22.9	27.0	47.1	50.3	52.5	54.8	57.2	59.7	62.3	65.0	67.8	70.7	73.8	77.0
15 Capital revenues not yet applied to a specific project (a)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 Total New Construction		80.2	49.3	30.1	25.5	67.5	138.7	192.7	205.9	212.6	231.0	248.0	257.4	264.8	267.0	270.2	255.5	255.5	264.6
Major Renovations																			
17 Physics and Astronomy Building Renovations	completed	8.9	2.6	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
18 Asset Acquisitions	completed	1.1	1.2	1.2	1.2	2.3	3.4	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
19 Renovations at Westminster College	completed	1.3	1.1	0.9	0.7	0.4	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Renovations to SLB	completed	3.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21 All Other Follow On Renovations	ongoing	-	-	-	1.0	6.2	7.5	7.5	7.5	7.5	7.5	7.5	1.3	1.0	0.8	0.5	0.2	0.0	0.0
22 Upgrades to Freed up Space in Ivey Building	completed	1.0	-	-	-	-	-	4.1	14.5	25.3	26.4	27.5	28.7	29.9	31.2	32.6	34.0	35.5	37.0
23 Modernization of University College	2018	0.3	9.4	22.9	30.3	12.7	13.2	12.3	-	-	-	-	-	-	-	-	-	-	-
24 Modernization of Thames Hall	2021	-	-	0.8	(4.4)	5.2	21.5	33.6	35.1	23.5	11.4	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
25 Renewal and/or Realignment of Library Facilities		(8.0)	(8.0)	(8.0)	(31.0)	(12.0)	6.0	16.5	21.3	22.2	23.2	24.2	25.2	26.3	27.4	28.6	29.8	31.1	32.4
26 Temporary capital funds applied to reduce debt		8.8	6.3	3.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27 Total Major Renovations		16.5	12.6	21.2	(2.2)	14.8	51.6	74.0	78.4	78.5	68.5	59.2	55.2	57.2	59.3	61.6	63.9	66.5	69.3
Housing:																			
28 Saugeen-Maitland Hall Residence	completed	1.8	1.4	1.0	0.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Essex/Elgin Hall Residence	completed	18.8	16.3	13.8	11.3	5.8	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Perth Hall Residence	completed	12.3	11.3	10.2	6.8	3.3	-	-	-	-	-	-	-	-	-	-	-	-	-
31 London Hall Residence	completed	8.5	5.5	1.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32 Platts Lane Estates	completed	6.3	6.0	5.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33 Ontario Hall Residence	completed	84.8	79.8	74.8	69.8	64.8	59.8	50.6	41.1	31.3	21.1	10.7	-	-	-	-	-	-	-
34 Total Housing		132.5	120.3	107.0	88.4	73.9	59.8	50.6	41.1	31.3	21.1	10.7	-	-	-	-	-	-	-
35 UCC		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36 Research Park	completed	28.7	27.9	27.0	26.0	25.0	24.1	23.1	22.2	21.1	19.8	18.9	17.7	16.6	15.2	13.9	12.4	11.0	9.6
37 Ivey Business School Foundation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38 Total Capital Loans required for projects		257.9	210.1	185.3	137.7	181.2	274.2	340.3	347.6	343.4	340.4	336.7	330.2	338.5	341.5	345.8	331.8	333.1	343.5
39 on of Debenture available for new capital projects		33.5	73.6	190.6	224.5	172.7	71.7	-	-	-	-	-	-	-	-	-	-	-	-
40 Total Capital Debt		291.4	283.7	375.8	362.2	353.9	345.9	340.3	347.6	343.4	340.4	336.7	330.2	338.5	341.5	345.8	331.8	333.1	343.5

The University of Western Ontario																				
Table 3																				
Projected Long Term Capital Debt by Project (\$ millions)																				
		Actual			Projected ---->															
	Lending Source	April 30, 2016	April 30, 2017	April 30, 2018	April 30, 2019	April 30, 2020	April 30, 2021	April 30, 2022	April 30, 2023	April 29, 2024	April 29, 2025	April 29, 2026	April 29, 2027	April 30, 2028	April 30, 2029	April 30, 2030	April 30, 2031	April 30, 2032	April 30, 2033	
1	Bank of Montreal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2	Bank of Nova Scotia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	CIBC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	CMHC	8.1	7.4	6.7	0.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Ontario Housing Corporation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Toronto Dominion Bank	11.6	11.2	10.8	10.4	9.9	9.4	9.0	8.5	8.0	7.4	7.0	6.5	6.0	5.4	4.9	4.2	3.7	3.2	
7	Debentures & RBC Financing 1 & 2 - portion applied to projects	238.2	191.5	167.7	126.8	171.3	264.8	328.7	320.6	312.2	303.6	294.6	290.0	290.0	290.0	290.0	290.0	290.0	290.0	
8	Additional financing required	-	-	-	-	-	-	2.7	18.4	23.1	29.4	35.1	33.7	42.5	46.1	50.9	37.6	39.4	50.4	
9	Debenture - portion invested and available for new projects	33.5	73.6	190.6	224.5	172.7	71.7	-	-	-	-	-	-	-	-	-	-	-	-	
10	Total Debt	291.4	283.7	375.8	362.2	353.9	345.9	340.3	347.6	343.4	340.4	336.7	330.2	338.5	341.5	345.8	331.8	333.1	343.5	
	Total debenture (line 7 plus line 9)	271.7	265.1	358.3	351.3	344.0	336.5	328.7	320.6	312.2	303.6	294.6	290.0	290.0	290.0	290.0	290.0	290.0	290.0	
	Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Sources of funds for Capital Projects that have Debt	Actual			Projected ---->															
		April 30, 2016	April 30, 2017	April 30, 2018	April 30, 2019	April 30, 2020	April 30, 2021	April 30, 2022	April 30, 2023	April 29, 2024	April 29, 2025	April 29, 2026	April 29, 2027	April 30, 2028	April 30, 2029	April 30, 2030	April 30, 2031	April 30, 2032	April 30, 2033	
11	Capital Reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
12	Operating Budget	14.8	47.8	9.0	44.4	4.8	3.9	3.9	3.8	3.8	3.5	3.5	3.4	3.4	3.3	3.3	1.0	0.0	0.0	
13	Operating - Faculty Budgets	2.6	4.8	7.5	0.0	0.0	0.0	0.0	0.0	0.0	5.0	5.0	7.5	7.5	13.0	13.0	14.0	0.0	0.0	
14	Operating - MMI Transfer	3.8	4.5	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	
15	Federal Funding - Strategic Investment Fund (SIF)	0.0	20.2	14.6	8.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
16	Federal Funding for Indirect Costs Research (FFICR)	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	
17	Canada Research Chair Funding (CRC)	0.8	0.8	0.7	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	
18	Undistributed Investment Returns	0.0	0.0	30.0	0.0	30.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
19	Fundraising	2.7	2.3	1.3	2.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
20	Western Fund	0.3	0.2	0.2	0.3	0.3	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.0	
21	MTCU (Special Allocations)	19.0	2.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
22	MTCU Loan Based Capital Financing for Graduate Student Ex	3.8	3.9	3.9	3.9	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	0.0	0.0	0.0	0.0	0.0	0.0	
23	Spencer Hall - Repayments on Previous Expansion Loan	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
24	Huron University College - Springett Parking Lot Access	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
25	Student Levy - Western Sports & Recreation Facility	1.2	1.4	1.4	1.3	1.3	1.4	1.5	1.5	1.5	1.5	1.6	1.7	1.7	1.8	1.8	1.9	1.9	2.0	
26	Student Levy - Artificial Turf Fields	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
27	Research Park- Interest and Principal Payments	2.2	2.1	2.2	2.3	2.2	2.1	2.1	2.0	2.2	2.2	1.9	2.0	2.0	2.1	2.0	2.2	1.9	1.9	
28	Parking Budget	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
29	Housing - Principal Payments	9.9	12.2	13.3	18.6	14.5	14.1	9.2	9.5	9.8	10.2	10.4	10.7	0.0	0.0	0.0	0.0	0.0	0.0	
30	Total	64.5	106.0	92.5	90.8	66.1	34.9	30.0	30.2	30.4	35.5	35.5	38.4	23.9	29.5	29.4	28.4	13.0	12.9	

The University of Western Ontario																			
Chart 1																			
Total Debt per Student FTE																			
<div>Debt per FTE</div>																			
																			
<b>Notes:</b>																			
All information was obtained from a DBRS report dated October 25, 2017 except for																			
Western, UBC, McGill (S&P Credit Rating Reports) and Alberta, Calgary, Waterloo (University F/S).																			
University	Brock	Concordia	Guelph	Laurier	McMaster	Ottawa	Queen's	Simon Fraser	Toronto	Windsor	York	Alberta	Calgary	Waterloo	Dalhousie	UBC	McGill	Average	Western '18 A
Debt per FTE	7,609	10,743	9,665	13,378	9,185	3,679	11,477	5,906	9,145	10,620	10,992	6,714	7,477	807	6,588	6,801	22,410	9,012	11,369
last update	Oct-17	Oct-17	Oct-17	Oct-17	Oct-17	Oct-17	Oct-17	Oct-17	Oct-17	Oct-17	Oct-17	Mar-17	Mar-17	Apr-17	Mar-13	Mar-16	Apr-16		Apr-18

**REPORT OF THE GOVERNANCE & BY-LAWS COMMITTEE**

<b>Contents</b>	<b>Consent Agenda</b>
<b>Revisions to the Terms of Reference of the Audit Committee (Special Resolution No. 1-L)</b>	Yes

**FOR APPROVAL**

1. **Revisions to the Terms of Reference of the Audit Committee (Special Resolution No. 1-L)**

**Recommended:** That Point 5 under the Membership and Procedures in the Terms of Reference of the Audit Committee (Special Resolution No. 1-L) be revised as shown below.

5. The Committee shall consist of **at least** eight members appointed by the Board, including as members ex officio:

The Chair of the Board  
The Vice-Chair of the Board  
The Chair of the Property and Finance Committee

All members must be external to the University: that is, not faculty, staff or students, and a minimum of six members must be members of the Board. To ensure that the Committee has the necessary expertise to fulfill its responsibilities, the Board may appoint up to two members who are not members of the Board of Governors. [Such members are appointed annually and may serve on the Committee for up to eight consecutive years.]

**Background:**

The current Terms of Reference of the Audit Committee specify that the committee will consist of exactly eight members. The Terms of Reference for other standing Board committees (e.g., Property and Finance; Fund Raising and Donor Relations), however, allow for some flexibility in membership by stipulating that the membership will include "at least X members of the Board". The proposed amendment to Special Resolution 1-L would provide this same flexibility in membership for the Audit Committee.

A full copy of the current Terms of Reference of the Audit Committee is posted at the following link:  
<https://www.uwo.ca/univsec/pdf/board/committees/audit.pdf>



**REPORT OF THE SENIOR POLICY & OPERATIONS COMMITTEE**

<b>Contents</b>	<b>Consent Agenda</b>
<b>Committee Appointments</b>	Yes
<b>Membership of the University Discipline Appeals Committee</b>	Yes

**FOR INFORMATION**

1. **Committee Appointments**

On behalf of the Board of Governors, the following committee appointments were approved by the Senior Policy & Operations Committee, with terms as indicated:

- Greg Dick to the Audit Committee for the term 1 October 2018 to 31 January, 2019
- Dr Grace Parraga and Justin Shapiro to the Governance & Bylaws Committee for the term 1 October 2018 to 31 January 2019
- Michael Robinson to the Property & Finance Committee for the term 1 October 2018 to 31 January 2019
- Frank Miller as the university's representatives to the Western Fair Association for 2018-19, effective July 1, 2018 to 30 June 2019
- Ruban Chelladurai as the University's representatives to the Student Services Committee for 2018-19, effective 1 April, 2018 to 1 April 2019.
- Dr Grace Parraga to the Senate Committee on University Planning effective October 1, 2018 to 31 January 2019

2. **Membership of the University Discipline Appeal Committee (UDAC)**

UDAC hears appeals of students against decisions taken on non-academic disciplinary matters under the Code of Student Conduct. On behalf of the Board, the Senior Policy & Operations Committee approved the appointment of the following individuals to UDAC for the terms noted:

Dr. Mark Workentin, Chair - July 1, 2018 – June 30, 2019

Faculty - July 1, 2018 – June 30, 2021:

\* Dr. Aara Suksi (Arts and Humanities)

Undergraduate Students - July 1, 2018 – June 30, 2019:

Lina Ghattas (Science)

Yazan Hassan (Engineering)

Areesa Kanji (Social Science)

Ainsley Leguard (Brescia UC)

Parker Thomlinson (Science)

Graduate Students – July 1, 2018 – June 30, 2019

Jordan Broberg (Schulich)

\* Patrick Hill (Science)

\* Martin Lefebvre (Social Science)

\*Reappointments

## REPORT OF THE AUDIT COMMITTEE

Contents	Consent Agenda
<b>Audited Financial Statements for the Year Ended April 30, 2018</b>	No
<b>Financial Statements – Related Companies</b>	No
<b>Western Retirement Plans – Report to the Audit Committee for the year ended December 2017</b>	Yes

***Please bring the printed set of the Audited Financial Statements as this information is not available in electronic format***

### FOR APPROVAL

#### **1. Audited Financial Statements for the year ended April 30, 2018**

**Recommended:** That the Board of Governors approve the draft audited combined financial statements for the University for the fiscal year ended April 30, 2018 (**Annex 1**, Section 1).

### FOR INFORMATION

#### **2. Financial Statements – Related Companies**

The following financial statements for related companies and other organizations of The University of Western Ontario for the fiscal year ended April 30, 2018, are provided for the information of the Board of Governors and can be found in **Annex 1**.

**The University of Western Ontario Research and Development Park**, as audited by the Company's auditors, KPMG, and as approved by the Directors of the Company on **July 18, 2018**.

**The Siebens-Drake Research Institute**, as audited by the Institute's auditors, KPMG, and as approved by the Institute's Board of Directors on **Aug 15, 2018**.

**The University of Western Ontario Foundation Inc.**, as audited by the Foundation's auditors, KPMG, and as approved by the members of the board of The UWO Foundation Inc., **July 30, 2018**.

**Ivey Business School Group of Companies**, as compiled by Ivey's auditors, KPMG.

**Ivey Business School Foundation** and **Ivey Business School Asia Limited**, as audited by Ivey's auditors, KPMG, and as approved by the Board of Directors on **September 10, 2018**.

**The Pension Plan for Members of the Academic Staff and The Pension Plan for Members of the Administrative Staff for the fiscal year ended December 31, 2017**, as audited by the Pension Plan auditors, KPMG, and as approved by the Joint Pension Board on **May 14, 2018**.

#### **3. Western Retirement Plans – Report to the Audit Committee for the year ended December 2017**

See **Annex 2**.

## Western Retirement Plans Report to the Audit Committee September 2018

*Prepared using data as of December 31, 2017*

### FOR INFORMATION

#### 1. Summary

This report covers the calendar year January 1, 2017 to December 31, 2017. The Academic and Administrative Staff Pension Boards are responsible for the administration and oversight of two pension plans (the Academic Staff Pension Plan and the Administrative Staff Pension Plan). This report provides an overview of the plans, reviews the changes made to the plans in 2017 and describes the projects under way at the end of the year. 2017 marked the first year of administering the Plans through Sun Life. The *2018-18 Risk Management Plan* for the pension plans is included as a supplement to this report.

#### 2. Plan Overview

##### Asset Values, Membership and Investment Returns

The combined plans include about 6,800 investors and assets with an approximate market value of \$1.2 billion. As defined contribution pension plans, members direct the investment of both their contributions and the University's contributions among 14 different investment options. The fund options are designed in tiers, in an attempt to match the level of education or willingness to make independent diversification decisions. In June 2017 the Liquidating Trust was removed as a fund offering. Liquidating Trust was created in 2009 as a result of an investment in non-bank Asset-backed Commercial Paper which stopped trading in 2007. It was available to members who preferred to continue holding the underlying assets from 2007, but was not available for new investment. The fund offerings remained the same for members as of October 1, 2016 under the Sun Life custody although the pension board directed the change in some of the underlying fund managers upon transition, to take advantage of more streamlined administration and efficiency on fees for similar mandates. The funds are outlined below:

<b>Tier 1: Comprehensive Funds</b>	<b>Asset Value at 31/12/17</b>	<b>Number of Investors (can be in more than 1 fund)</b>	<b>Investment Returns in 2017</b>
Balanced Income	\$72.1m	1008	7.13%
Balanced Growth	\$244.8m	3449	12.10%
<b>Tier 2: Broad Asset Class Funds</b>			
Diversified Bond	\$182.5m	2414	3.45%
Diversified Equity	\$437.1m	3004	16.21%
<b>Tier 3: Regional and Specific Strategy Funds</b>			
Money Market	\$53.3m	2874	0.78%
Target Date Funds	\$12.8m	207	0.35% to 0.80%
Canadian Bond	\$13.6m	459	2.48%
Long Term Bond	\$14.4m	416	6.94%
Canadian Equity	\$66.6m	1245	10.23%
US Equity Hedged	\$32.1m	709	21.15%
US Equity Unhedged	\$35.6m	659	13.78%
Non North American Equity	\$29.0m	739	19.95%
SRI Global Equity Fund	\$8.7m	370	16.65%

### Communication and Education

Members have access to various reports and material to assist them in the monitoring of their retirement funds. These resources now include on line access to detailed investment performance and analysis through the partnerships *Sun Life Financial* has with *Morningstar*. With the comprehensive and up-to-date performance information members can access through Sun Life, and customized point-in-time messaging from Sun Life Financial, the Joint Pension Board ceased producing a regular newsletter and did not produce an annual customized investment performance report for members as of December 31 2017.

In January 2018, each member received a comprehensive and personalized annual statement for 2017. A semi-annual statement is also available electronically from each member's Sun Life account. Members are now receiving personalized communications from Sun Life, including prompts to take action, reminders of customized retirement planning/projection tools, and details on relevant on-campus workshops. The statements and communications have enabled targeted messaging so members are receiving the communications that are most relevant to them. Various information sessions, workshops, guest speakers and planning sessions are also available to assist members with their investment and retirement decisions. A total of 16 group information sessions and workshops were attended by over 715 members and/or spouses in 2017.

Most of these workshops are facilitated by an external provider. Morneau Shepell, Western's pension and benefits consultant, has been the facilitator of the full day pre-retirement and financial planning workshops offered several times per year to members approaching retirement. Feedback on these workshops and the presenter remains highly positive. Attendees appreciate that content was holistic and addressed all sources of retirement income: CPP and OAS as well as defined benefit pensions, and LIF/RRIF and annuity options for their Western pension. The budgeting tools, tax information and income splitting details have been identified as helpful content.

Additional topics including pension plan provisions, contribution levels, investment choices and income options are covered by Sun Life Financial throughout the year in sessions that have been designed to coincide with Financial Literacy Week in November, the Staff & Leaders' Conference in February and the annual pension plan member updates in May. In addition to delivering group sessions, Sun Life Financial Education Consultants met one-on-one on campus with 150 Western plan members who were looking for support in managing their account. Sun Life Retirement Consultants are also in London monthly to provide planning support to pre-retirees. In 2017, 265 in-person meetings were held with members who are within 5 years of retiring; a further 428 consultations were held by phone. More than 1,000 unique members received support from Sun Life by phone and over 4,400 members have navigated their personal account on Sun Life's website. We have also had Sun Life senior leadership and research specialists speak at our annual pension plan members' meetings.

Quarterly Western receives a Service Report Card (2017 Q4 report enclosed) measuring the performance of Sun Life (aggregated for all Group Retirement Services clients) against service standards. Dimensions cover the Client Care Centre (phone) support to timely deposit of contributions, issuance of statements and termination paperwork and processing of withdrawals. Sun Life has consistently met or exceeded the standard across all services. In December 2017 Sun Life conducted a customized survey (results enclosed) of Western plan members who had been supported by a Sun Life Retirement Consultant in planning for their transition into retirement. 53 members (approximately 20%) responded to the survey and overall feedback was positive. Opportunities for improvement in the areas of offering innovative solutions, adjusting the Retirement Consultant workflow to accommodate member preference for email communications and ensuring timely follow-up is occurring have driven changes in the service in 2018.

### Pension Governance and Operations

Each of the pension boards consist of 7 members: 4 elected by the membership and 3 appointed by the University. These boards work jointly in the design of investment, communication and administrative policy (Joint Pension Board). The design and implementation of policy is completed with significant assistance from staff in human resources and financial services. The board and staff rely on the expert advice of external service providers and Sun Life Financial to fulfill their duties and implement changes.

The Operations of the pension plans were fully transitioned on January 21, 2017 – when Sun Life Financial began servicing members including record keeping, investment reporting, transaction implementation and other educational and member services. The operational costs under the new structure were 0.21% in 2017. Prior to transition, the costs of operations, excluding investment management and custody expenses, was about 0.20% of assets.

Prior Defined Benefit Program

Prior to July 1970 (Academic) and March 1974 (Administrative Staff), the University pension plans were a defined benefit design: annual pension income at retirement was promised based on a formula. The liabilities for the defined benefits are now substantially underwritten by annuity contracts with The Canada Life Assurance Company (annuity provider, part of the Great-West Life Assurance Company). There remain 3 active employees in the Administrative Staff Pension Plan who are entitled to the better of a defined benefit pension or what can be purchased with their defined contribution plan balance at retirement. The University's actuaries continue to monitor the liability and the assets available to support these potential defined benefits. As at December 31, 2017 there remains a surplus of assets over projected liabilities in the administrative plan of approximately \$236,000. Further there is a surplus of assets remaining in the Academic plan of approximately \$782,000. The surplus assets are currently invested in short term money market securities. In November, 2017, The University Board of Governors, on recommendation of the Academic Pension Board, approved application of surplus assets in the Pension Plan for Academic Staff to support the cost of pension improvements for certain Special Members and certain operational expenditures for the Plan, effective January 1, 2018.

**3. Projects Underway as at December 31, 2017**

Wrap of the Restructured Notes that originated from the illiquid Asset Backed Commercial Paper

Effective June 30, 2017 all member assets in Liquidating Trust were moved to other investment options and final communications to plan members were concluded in July 2017. The remaining restructured notes, valued at \$1,300, were purchased by the Academic Plan General Account to be held until maturity or identification of a suitable buyer. Effective May 17, 2018 the restructured notes were sold from the Academic Plan General Account. The University pension plans no longer have any residual holdings.

Closure of the Target Date Fund 2018 (TDF 2018)

As expected, the Target Date Fund 2018 was closed June 5, 2018. September 2018 Update: In May 2018 members holding the fund received notification by mail from Sun Life of the fund's closure and the option to select an alternative investment. There were 104 members who did not take action by June 5<sup>th</sup> and saw their Target Date Fund 2018 holdings transferred to the Money Market Segregated Fund, a fund with similar risk and reward characteristics, and received confirmation of this change at the end of June.

Review of Global Small-Mid Cap Equity Managers

In June 2018 the University's investment consultant shared that Franklin Templeton, investment manager for the Global Small-Mid Cap mandate, was downgraded to "Review". Coupled with underperformance, the Joint Pension Board decided to proceed with a review of alternative managers in the fall of 2018.

**We appreciate the opportunity to present this report to Audit Committee and welcome any comments or questions you may have.**

**Academic Pension Board Membership**

**Michelle Loveland**, DAN Management and Organization Studies (Chair)

**John Ciriello**, Physiology and Pharmacology

**Stephen Foerster**, Ivey School of Business

**Steve Kopp**, Statistics & Actuarial Science

**Administrative Staff Pension Board Membership**

**Jim Loupos**, Internal Audit (Chair)

**Ab Birch**, Financial Services

**Megan Clements**, Don Wright Faculty of Music

**Amna Wasty**, Western International

**Appointed University Representatives on Each Board**

Bill Mathers, Acting Associate Vice-President Financial Services

Jane O'Brien, Associate Vice-President Human Resources

Louise Koza, Director Human Resources (Total Compensation)

2018-2019 Risk Management Plan

May 2018

Management of Risks with the Retirement Programs

The following table describes the risks that the retirement programs are exposed to, including strategies we currently use to manage the risks as well as the resources necessary to effectively manage the risks.

- i. Investment Risk: risk inherent in investing in capital markets
  - ii. Operational Risk: risk faced by the administration of the retirement plans including errors in procedure and process error
  - iii. Legal and Compliance Risk: meeting requirements from trust law, provincial pension legislation and regulations, and the tax act and considering and managing litigation risk as required
- 
- a) **Risk Description / Event Identification:** internal and external events affecting achievement of the retirement plans objectives are identified.
  - b) **Control Activities**
    - **Risk Management Process:** policies and procedures are established and implemented to help ensure risk responses are implemented
    - **Skillset/Tools Required:** resources and tools are identified for risk response implementation.
  - c) **Variables and Sensitivities/Risk assessment:** risks are assessed considering likelihood and impact as part of the basis on how they should be managed
  - d) **2018/2019 Risk Management Strategies/Risk Response:** a set of actions to align retirement program management with identified risks.<sup>1</sup>

<sup>1</sup> Concepts taken in part from the COSO – Enterprise Risk Management Framework

## Investment Risk

Event Identification: Risk Description	Control Activity: Risk Management Process	Control Activity: Skill set/tools required	Risk Assessment: Variables – Sensitivities	Risk Response: 2018/19 Risk Management Strategies
<b>Market risk:</b> The risk that market fluctuations may negatively impact the value of an investment. This could involve investments in any asset class, but tend to be greater for equities particularly over the short-term.	<ul style="list-style-type: none"> <li>Design investment portfolios that are appropriate given an investors' time horizon</li> <li>Use quantitative analysis to identify investments with high probability of preserving capital over the targeted investment horizon</li> </ul>	<ul style="list-style-type: none"> <li>Knowledge of investment time horizon</li> <li>Knowledge of universe of investment opportunity</li> <li>Quantitative tools and/or provider of quantitative data</li> <li>Skill in applying quantitative data</li> </ul>	<ul style="list-style-type: none"> <li>A market correction (decline in value of more than 20%) would exacerbate the situation and cause a permanent impairment to members approaching or in the decumulation phase</li> <li>Probability is low to high, depending on the fund and the stage of the market cycle</li> <li>The impact can potentially be high for equity funds</li> </ul>	<ul style="list-style-type: none"> <li>On-going – Maintain diversified equity portfolios</li> <li>On-going – Maintain rebalancing of the balanced funds and manager of manager funds monthly.</li> <li>On-going - Auto re-balancing is available at members' option.</li> <li>Ongoing - Maintain member education programs to help ensure appropriate investments are chosen by members. Investment Specialists support individual members in assessing their risk tolerance, making appropriate selections among available options.</li> <li>A warning message alerts members that changing their investment allocation online to a "sub-optimal" mix based on their unique risk profile which takes into account investment horizon</li> </ul>
<b>Volatility in returns:</b> The risk that the actual return experience is significantly different from the expected returns during the period of investment.	<ul style="list-style-type: none"> <li>Use quantitative analysis before investment and during the life of an investment to monitor volatility</li> <li>Diversify portfolio to minimize volatility</li> <li>Clearly communicate to investors the expected volatility and returns of the investment</li> </ul>	<ul style="list-style-type: none"> <li>Quantitative tools and/or provider of quantitative data</li> <li>Skill in applying quantitative data</li> <li>Knowledge of universe of investment opportunity</li> <li>Knowledge of modern portfolio theory</li> <li>Strong, clear communication development and updates</li> </ul>	<ul style="list-style-type: none"> <li>A period of high volatility, which is generally combined with increased correlation, would make it difficult to minimize the volatility through diversification</li> <li>Probability is low to high, depending on the fund</li> <li>The impact can potentially be high for equity funds</li> </ul>	<ul style="list-style-type: none"> <li>On-going – Keep track of volatility of the investment options to ensure that the hierarchy of risk is consistent.</li> <li>On-going - Maintain member education programs to help ensure appropriate investments are chosen by members; Historical return patterns</li> </ul>

Event Identification: Risk Description	Control Activity: Risk Management Process	Control Activity: Skill set/tools required	Risk Assessment: Variables – Sensitivities	Risk Response: 2018/19 Risk Management Strategies
	<ul style="list-style-type: none"> <li>Set asset allocations so that highly volatile assets do not over-influence the results</li> <li>Do not offer risky investment options on a stand-alone basis</li> </ul>			readily available to members through on-line portal.
<b>Interest rates changes:</b> The risk that the value of investments and expected returns vary with changes in prevailing interest rates. Associated is the risk that retirement income is insufficient based on annuity rates in force at retirement.	<ul style="list-style-type: none"> <li>Offer investment choices that allow investors to choose interest rate exposure (short-mid-long)</li> <li>Maintain diversified bond funds</li> <li>Allow for deferred annuity purchases</li> </ul>	<ul style="list-style-type: none"> <li>Knowledge of universe of investment opportunity</li> <li>Knowledge of capital asset pricing models</li> <li>Understanding of annuity industry trends and actuarial calculations</li> <li>Understanding of macroeconomic factors and relationships</li> <li>Knowledge of how interest rate movements impact the various fixed-income options and annuities</li> </ul>	<ul style="list-style-type: none"> <li>A prolonged period of low interest rates would make it difficult for members to achieve good investment returns in less risky fixed income funds</li> <li>An increase in inflation would cause interest rates to go up and create losses to fixed income funds</li> <li>Probability is high for fixed income funds</li> <li>The impact is low for the Money Market Fund, moderate for the Target-Date Funds and high for the other fixed income funds</li> </ul>	<ul style="list-style-type: none"> <li>On-going – Maintain diversified fixed income portfolios and provide investment options with short duration; consider offering Guaranteed Investment Certificates for conservative fixed income investors.</li> </ul>
<b>Currency exposure:</b> The risk that Canadian investments relative to other opportunities reduce in value because of the Canadian \$ exchange rate	<ul style="list-style-type: none"> <li>Diversify bond and equity portfolios to gain exposure to other currencies</li> <li>Member option US Equity Fund (\$Cdn-Hedged)</li> <li>Significant amount of diversified bond fund is hedged</li> <li>Ensure that investment managers have the expertise and the flexibility to hedge the currency within their mandates.</li> </ul>	<ul style="list-style-type: none"> <li>Knowledge of macro economic theory</li> <li>Understanding of influences that political and monetary policies have on currency values</li> </ul>	<ul style="list-style-type: none"> <li>The presence of fiscal and trade deficits in the U.S. could potentially cause the U.S. currency to be devalued, which would have a negative impact on funds exposed to U.S. currency fluctuations</li> <li>Probability: moderate on funds exposed to currency fluctuations</li> <li>Impact: moderate on funds exposed to currency</li> </ul>	<ul style="list-style-type: none"> <li>On-going – Maintain partial currency hedge</li> <li>On-going -Monitor costs and performance of the hedge</li> </ul>



Event Identification: Risk Description	Control Activity: Risk Management Process	Control Activity: Skill set/tools required	Risk Assessment: Variables – Sensitivities	Risk Response: 2018/19 Risk Management Strategies
<b>Credit risks:</b> The risk that the issuing institution of a payment promise fails to meet their promise. This includes bond issues as well as life insurance firms providing annuities.	<ul style="list-style-type: none"> <li>Set minimum credit risk ratings for bond portfolios</li> <li>Monitor credit ratings of insurance providers and only purchase annuities from highly rated</li> <li>Only purchase annuity income up to Assuris insurance (\$2000/mth)</li> </ul>	<ul style="list-style-type: none"> <li>Understanding of financial statements and credit evaluation process</li> <li>Access to current credit rating agency data</li> <li>Ability to monitor the managers' selection and review process transparency)</li> </ul>	<ul style="list-style-type: none"> <li>A recession would increase the risk of defaults</li> <li>Probability: low since minimum credit ratings are set</li> <li>Impact: low since minimum credit ratings are set</li> </ul>	<ul style="list-style-type: none"> <li>On-going – Assess the investment manager's expertise in managing credits. Review portfolio and attribution analysis to determine the magnitude of active management risk taken.</li> <li>Leverage insurance by purchasing from 2 financial institutions – option is now available via Sun Life</li> </ul>
<b>Cost of Living:</b> The risk that the capital invested or the income provided fails to retain its purchasing power.	<ul style="list-style-type: none"> <li>Offer investment portfolios which, based on quantitative history, have ability to provide positive real returns over the time horizon</li> <li>Offer option of inflation (CPI) indexed annuity income</li> <li>Offer Retirement Income Funds with a Preferred Provider at competitive group rates/fees</li> <li>Provisions allow Diversified Bond fund to invest in Real Return Bonds</li> </ul>	<ul style="list-style-type: none"> <li>Quantitative tools and/or provider of quant data and knowledge of application of quantitative data</li> <li>Administrative systems and skills to calculate and make payments</li> </ul>	<ul style="list-style-type: none"> <li>A period of high inflation would be harmful for members within or approaching the decumulation phase</li> <li>Probability: low since the Bank of Canada is committed to controlling inflation</li> <li>Impact: High</li> </ul>	<ul style="list-style-type: none"> <li>On-going – Monitor changes in purchasing power</li> <li>On-going - Monitor members in low interest funds and alignment to their retirement goals using tools provided by Sun Life</li> </ul>
<b>Illiquidity:</b> The risk that invested assets are not available to an investor when needed.	<ul style="list-style-type: none"> <li>Design portfolio mandates that include assets with a high level of marketability</li> <li>Design administrative procedures to provide appropriate level of access to members</li> <li>Maintain an adequate valuation methodology to prevent any potential arbitrage from members</li> </ul>	<ul style="list-style-type: none"> <li>Knowledge of universe of investment opportunity including marketability of assets</li> <li>Knowledge of operational restrictions imposed by securities legislation, custodian or managers</li> </ul>	<ul style="list-style-type: none"> <li>A market crisis, such as the non-bank ABCP illiquidity event of August 2007 would make it difficult for members to make redemptions</li> <li>Probability: low</li> <li>Impact: moderate (on members)</li> </ul>	<ul style="list-style-type: none"> <li>On-going – Review the liquidity of asset classes being considered for the retirement plans</li> <li>Monitor liquidity of assets held by the plans.</li> <li>Most underlying investments are pooled with other investors on Sun Life platform, reducing the illiquidity risks substantially</li> </ul>

Event Identification: Risk Description	Control Activity: Risk Management Process	Control Activity: Skill set/tools required	Risk Assessment: Variables – Sensitivities	Risk Response: 2018/19 Risk Management Strategies
	<ul style="list-style-type: none"> <li>Set a limit for the maximum amount of illiquid assets a fund can have</li> </ul>			<ul style="list-style-type: none"> <li>Limits set on % of fund in monthly valued or relatively illiquid funds for fund of fund offering</li> </ul>
<b>Commodity Risk:</b> A fund may invest in companies engaged in the energy or natural resources industries that produce various commodities, such as oil, gold, copper, etc. This is the risk that the stock price of these companies is affected by changes in the price of commodities, which could be substantial over short periods of time.	<ul style="list-style-type: none"> <li>Design portfolios taking into account that the Canadian equity market is heavily weighted towards commodities</li> <li>Diversify equity portfolios by adding exposure to markets with a smaller commodity weighting</li> <li>Develop model that would estimate the sensitivity of a fund to changes in commodity prices</li> </ul>	<ul style="list-style-type: none"> <li>Quantitative tools and/or provider of quantitative data</li> <li>Skill in applying quantitative data</li> <li>Knowledge of universe of investment opportunity</li> <li>Understanding of macroeconomic factors and relationships</li> </ul>	<ul style="list-style-type: none"> <li>A prolonged decline in commodity impact would negatively impact Canadian equity markets which are relatively heavy in commodities</li> <li>Probability: low to moderate</li> <li>Impact: high for Canadian equities, moderate for other equity markets</li> </ul>	<ul style="list-style-type: none"> <li>On-going – Maintain diversified portfolios</li> </ul>
<b>Concentration risk:</b> When a fund invests a substantial proportion of its assets in a single security (typically more than 10%), it is said to be concentrated. Concentrated funds tend to be more volatile and/or less liquid.	<ul style="list-style-type: none"> <li>Ensure that fund investment guidelines limit the weight of any single security to 10%</li> </ul>	<ul style="list-style-type: none"> <li>Quantitative tools and/or provider of quantitative data</li> <li>Skill in applying quantitative data</li> </ul>	<ul style="list-style-type: none"> <li>Probability: low</li> <li>Impact: low</li> </ul>	<ul style="list-style-type: none"> <li>On-going – Ensure that fund investment guidelines limit the weight of any single security to 10%</li> <li>Monitored by Sun Life on an on-going basis</li> </ul>
<b>Credit spread risk:</b> The credit spread is the difference in interest rates between an issuer's bond and a similar bond (other than credit) issued by the Federal Government. When fixed income investors collectively determine that a higher return is required to compensate for the risk of owning the security, credit	<ul style="list-style-type: none"> <li>Set minimum credit risk ratings for bond portfolios</li> </ul>	<ul style="list-style-type: none"> <li>Understanding of financial statements and credit evaluation process</li> <li>Access to current credit rating agency data</li> <li>Ability to monitor the managers' selection and review process transparency)</li> </ul>	<ul style="list-style-type: none"> <li>A period characterized by high risk aversion from investors would cause credit spreads to widen and cause investment losses</li> </ul>	<ul style="list-style-type: none"> <li>On-going - Review the investment guidelines of the Diversified Bond Fund to ensure that the active credit risk taken by the portfolio manager won't increase the risk of the portfolio</li> </ul>

Event Identification: Risk Description	Control Activity: Risk Management Process	Control Activity: Skill set/tools required	Risk Assessment: Variables – Sensitivities	Risk Response: 2018/19 Risk Management Strategies
spreads widen. When the credit spread of a security widens, the value of a fixed income security decreases.				
<p><b>Derivative risk:</b> A derivative is an investment that bases its value on how well another kind of investment, like a stock, bond, currency or market index, is doing. Examples of derivatives include options, forwards, futures and swaps. There are risks associated with the use of derivatives, even if derivatives are used to help offset losses or what is called “hedging”.</p> <p>For example, there’s no guarantee that a fund will be able to buy or sell a derivative at the right time to make a profit or limit a loss. There’s no guarantee that the other party in the contract (known as a “counterparty”) will live up to its obligations, failure of which could result in a financial loss for the fund. If the other party a fund is dealing with goes bankrupt, the fund could lose any deposits that were made as part of the contract. If the derivatives are being traded on foreign markets, it may be more difficult and take longer to complete a deal.</p>	<ul style="list-style-type: none"> <li>• Ensure that the use of derivatives is for hedging only, not to leverage the portfolio</li> <li>• Monitor the financial strength of counterparties used in derivatives transactions</li> <li>• Maintain a list of approved counterparties</li> <li>• Ask investment managers to report on the use of derivatives as part of annual Manager reviews</li> </ul>	<ul style="list-style-type: none"> <li>• Knowledge of derivatives products</li> <li>• Quantitative tools and/or provider of quantitative data</li> <li>• Skill in applying quantitative data</li> <li>• Ability to monitor the manager’s portfolio (transparency)</li> </ul>	<ul style="list-style-type: none"> <li>• Unauthorized use of derivatives by an investment manager</li> <li>• Probability: low</li> <li>• Impact: potentially high</li> </ul>	<ul style="list-style-type: none"> <li>• On-going – Monitor the use of derivatives in investment options</li> </ul>

Event Identification: Risk Description	Control Activity: Risk Management Process	Control Activity: Skill set/tools required	Risk Assessment: Variables – Sensitivities	Risk Response: 2018/19 Risk Management Strategies
<p>Foreign derivatives can also be more risky than derivatives traded on North American markets. Securities exchanges could set daily trading limits on options and futures contracts. This could prevent a fund from completing an options or futures deal, making it impossible to hedge properly, make a profit or limit a loss. If a fund is required to give a security interest in order to enter into a swap, there is a risk that the other party may try to enforce the security interest against the fund's assets. There's no guarantee that a hedging strategy will always work. A derivative won't always offset a drop in the value of a security, even if it has usually worked out that way in the past. Hedging doesn't prevent changes in the prices of the securities in a fund's portfolio, or prevent losses if the prices of the securities go down. Hedging can also prevent a fund from making a gain if the value of the currency, stock, or bond goes up. A fund might not be able to make a deal to hedge against an expected change in a market if most other people are expecting the same change. Hedging may be costly.</p>				

Event Identification: Risk Description	Control Activity: Risk Management Process	Control Activity: Skill set/tools required	Risk Assessment: Variables – Sensitivities	Risk Response: 2018/19 Risk Management Strategies
<b>Foreign investment risk:</b> This is the risk that investing in securities issued by a foreign issuer may be impacted by characteristics unique to the issuer's country. These differences may include lower or lack of regulations, which may result in less reliable accounting, auditing and financial reporting standards. The local government may impose taxes or make other decisions that negatively impact the value of an investment. Wars or civil unrests, low standards of business practices and lack of financial information available may also negatively impact the value of an investment.	<ul style="list-style-type: none"> <li>Hire experienced and knowledgeable investment firms that have the expertise to invest in foreign markets</li> <li>Design diversified investment portfolios to reduce the exposure to single markets, especially those lacking proper regulations</li> </ul>	<ul style="list-style-type: none"> <li>Quantitative tools and/or provider of quantitative data</li> <li>Skill in applying quantitative data</li> <li>Knowledge of universe of investment opportunity</li> <li>Understanding of macroeconomic factors and relationships</li> </ul>	<ul style="list-style-type: none"> <li>Situation where an investment in a foreign country turned out to be worthless because of local government intervention</li> <li>Probability: low</li> <li>Impact: high</li> </ul>	<ul style="list-style-type: none"> <li>On-going – Maintain diversified portfolios</li> </ul>
<b>Large transaction risk:</b> When a large number of investors make redemptions from or contributions to a fund that are large with respect to the value of the fund, it may negatively impact the return of the fund. When large redemptions are made, the portfolio manager may be forced to sell investments at a loss to cover the redemption. When large purchases are made, the portfolio manager may be forced to hold a large amount of cash until it can find suitable investments.	<ul style="list-style-type: none"> <li>Ensure that the investment manager will protect unitholders in case of a large redemption or contribution</li> <li>Monitor monthly investment returns to identify irregularities</li> </ul>	<ul style="list-style-type: none"> <li>Quantitative tools and/or provider of quantitative data</li> <li>Skill in applying quantitative data</li> <li>Knowledge of operational restrictions imposed by securities legislation, custodian or managers</li> </ul>	<ul style="list-style-type: none"> <li>Probability: low</li> <li>Impact: low</li> </ul>	<ul style="list-style-type: none"> <li>On-going – Sun Life provides adequate notice, and request an estimate of costs prior to booking large transactions with investment managers.</li> </ul>

Event Identification: Risk Description	Control Activity: Risk Management Process	Control Activity: Skill set/tools required	Risk Assessment: Variables – Sensitivities	Risk Response: 2018/19 Risk Management Strategies
<b>Leverage risk:</b> When a fund borrows to make investments, it is leveraged. This is the risk that capital losses are magnified by the use of borrowing.	<ul style="list-style-type: none"> <li>Design portfolios where leverage is not allowed</li> <li>Attribution analysis of performance</li> </ul>	<ul style="list-style-type: none"> <li>Quantitative tools and/or provider of quantitative data</li> <li>Skill in applying quantitative data</li> <li>Ability to monitor the manager's portfolio (transparency)</li> <li>Tracking of market benchmarks and ability to identify strategies that led to performance results</li> </ul>	<ul style="list-style-type: none"> <li>Probability: low</li> <li>Impact: low</li> </ul>	<ul style="list-style-type: none"> <li>On-going – Monitor leverage in investment portfolios</li> </ul>
<b>Prepayment risk:</b> Certain fixed income securities, including mortgage-backed or other asset-backed securities, can be prepaid before maturity. If this happens unexpectedly or faster than predicted, the fixed income security can offer less income and/or potential for capital gains.	<ul style="list-style-type: none"> <li>Hire investment managers with the expertise to assess prepayment risk</li> <li>Design diversified fixed income portfolios to minimize the risk</li> </ul>	<ul style="list-style-type: none"> <li>Quantitative tools and/or provider of quantitative data</li> <li>Skill in applying quantitative data</li> <li>Knowledge of universe of investment opportunity</li> </ul>	<ul style="list-style-type: none"> <li>Probability: low</li> <li>Impact: low</li> </ul>	<ul style="list-style-type: none"> <li>On-going – Monitor composition of fixed income portfolios</li> </ul>
<b>Reinvestment risk:</b> This is the risk that a fund may be forced to invest the proceeds of maturing securities in securities paying a lower interest rate.	<ul style="list-style-type: none"> <li>Design diversified fixed income portfolios to minimize the risk</li> <li>Offer investment options that would benefit from declining interest rates (long-term bond fund, equity funds)</li> </ul>	<ul style="list-style-type: none"> <li>Quantitative tools and/or provider of quantitative data</li> <li>Skill in applying quantitative data</li> <li>Knowledge of universe of investment opportunity</li> </ul>	<ul style="list-style-type: none"> <li>Probability: moderate for fixed income funds</li> <li>Impact: moderate for fixed income funds</li> </ul>	<ul style="list-style-type: none"> <li>On-going – Monitor composition of fixed income portfolios</li> </ul>

Event Identification: Risk Description	Control Activity: Risk Management Process	Control Activity: Skill set/tools required	Risk Assessment: Variables – Sensitivities	Risk Response: 2018/19 Risk Management Strategies
<b>Small Cap risk:</b> Smaller companies are typically riskier than larger ones because smaller companies are harder to value, they have smaller financial resources and they may be less liquid.	<ul style="list-style-type: none"> <li>Design diversified portfolios to limit the exposure to small caps</li> <li>Monitor the level of small cap assets managed the investment manager</li> <li>Combine small cap mandate with a large cap mandate to allow flexibility to the manager regarding redemptions and contributions</li> </ul>	<ul style="list-style-type: none"> <li>Quantitative tools and/or provider of quantitative data</li> <li>Skill in applying quantitative data</li> <li>Ability to monitor the manager's portfolio (transparency)</li> </ul>	<ul style="list-style-type: none"> <li>Small cap securities may become illiquid and difficult to value</li> <li>Probability: low</li> <li>Impact: moderate</li> </ul>	<ul style="list-style-type: none"> <li>On-going - monitor the liquidity issues surrounding small cap investments</li> <li>On-going -Use pooled fund investments where practical to maximize liquidity and minimize costs</li> </ul>
<b>Specialization risk:</b> This is the risk that is present when a fund invests in a particular part of the world, a particular industry or using specific investment style, such as value or growth.	<ul style="list-style-type: none"> <li>Design portfolios with offsetting investment styles, diversify geographically and by industry</li> </ul>	<ul style="list-style-type: none"> <li>Quantitative tools and/or provider of quantitative data</li> <li>Skill in applying quantitative data</li> <li>Ability to monitor the manager's portfolio (transparency)</li> <li>Knowledge of universe of investment opportunity</li> </ul>	<ul style="list-style-type: none"> <li>Probability: moderate for Canadian Equity Fund and SRI Global Equity Fund</li> <li>Impact: moderate for Canadian Equity Fund and SRI Global Equity Fund</li> </ul>	<ul style="list-style-type: none"> <li>On-going – Monitoring of Canadian Equity Fund and SRI Global Equity Fund</li> </ul>
<b>Active management styles:</b> The risk that the degree of freedom provided to the selector of securities is inappropriate given the investment objective. Also, the risk that the managers' skill in selecting securities is poor.	<ul style="list-style-type: none"> <li>Choose active investment management where greatest potential to add value and where is appropriate for the investment objective</li> <li>Monitor active management closely</li> <li>Due diligence of investment management firm prior to and during appointment</li> <li>Design diversified portfolios with offsetting investment styles</li> </ul>	<ul style="list-style-type: none"> <li>Quantitative tools and/or provider of quantitative data</li> <li>Skill in applying quantitative data</li> <li>Understanding of managers' mandate and investment strategy and ability to assess the success of the strategy</li> <li>Ability to qualitatively assess firms and individuals</li> </ul>	<ul style="list-style-type: none"> <li>Market downturn could affect resources for research personnel for fund managers</li> <li>Active management may lead to significant periods of underperformance</li> <li>Probability: high</li> <li>Impact: high</li> </ul>	<ul style="list-style-type: none"> <li>Continued use of external consultant in performance monitoring</li> <li>Added insight provided by Sun Life Investment team</li> </ul>

Breakdown of Investment Risk Per UWO Fund

Type of Risk	Money Market	TDF 2018	Diversified Bond	Canadian Bond	Long-Term Bond	Balanced Income	Balanced Growth	Diversified Equity	SRI Global Equity	U.S. Equity Hedged	U.S. Equity Unhedged	Non-North American Equity	Canadian Equity	Liquidating Trust
Active management risk	°		°			°	°	°	°			°	°	
Commodity risk													°	
Concentration risk														
Credit risk	°	°	°	°	°	°	°							°
Credit spread risk	°	°	°	°	°	°	°							°
Currency risk			°			°	°	°	°		°	°		
Derivative risk			°			°	°	°	°	°	°			
Foreign investment risk (including emerging markets)			°			°	°	°	°	°	°	°		
Interest rate risk	°	°	°	°	°	°	°							°
Large transaction risk			°			°	°	°						
Large unitholder risk														
Leverage risk														
Liquidity risk			°											°
Market risk						°	°	°	°	°	°	°	°	
Prepayment risk			°	°	°	°	°							°
Reinvestment risk	°		°	°	°	°	°							°
Repo and securities lending	°	°	°	°	°	°	°	°						
Small cap risk						°	°	°						
Specialization risk									°				°	°



## Operational Risks

Event Identification: Risk Description	Control Activity: Risk Management Process	Control Activity: Skill set/tools required	Risk Assessment: Variables – Sensitivities	Risk Response: 2017/2018 Risk Management Strategies
<b>Concentration:</b> The risk that significant responsibilities are allocated to one firm or one individual and that entity is unable to meet the responsibilities usually because of an unpredictable event (e.g. accident, employee chooses to leave)	<ul style="list-style-type: none"> <li>Segregate duties</li> <li>Choose financially stable team-based investment firms</li> <li>Maintain back ups for responsibilities</li> <li>Provide fair compensation to individuals and other engagement strategies</li> </ul>	<ul style="list-style-type: none"> <li>Knowledge of organizational data for firms that have been delegated responsibilities</li> <li>Knowledge of competitive compensation structures and engagement strategies</li> <li>Sufficient funding and resources to segregate duties</li> </ul>	<ul style="list-style-type: none"> <li>Probability: low</li> <li>Impact: medium</li> </ul>	<ul style="list-style-type: none"> <li>Continue to monitor the key personnel as part of fund manager review</li> <li>Development of selection criteria for experts and consultants</li> <li>Maintain a list of alternate experts for : Audit, Actuarial and performance measurement services</li> <li>Delegation of member servicing and recordkeeping to large diverse Sun Life team has substantially minimized concentration risks</li> </ul>
<b>Investment reporting:</b> The risk that the valuation and performance reporting of an investment fund is inaccurate, due to administrative error of Sun Life	<ul style="list-style-type: none"> <li>Sun Life are held to duty of care provisions in the service and fee agreements and accountable to correct for administrative errors made by their teams</li> <li>Western investment staff review the valuation of funds on monthly basis to ensure consistency with expected returns</li> </ul>	<ul style="list-style-type: none"> <li>Knowledge of expected returns</li> <li>Audit skills to review fund valuation processes</li> </ul>	<ul style="list-style-type: none"> <li>Probability: low</li> <li>Impact: medium</li> </ul>	<ul style="list-style-type: none"> <li>On-going- monitor monthly returns of funds relative to expected returns and those reported by the underlying managers</li> </ul>

Event Identification: Risk Description	Control Activity: Risk Management Process	Control Activity: Skill set/tools required	Risk Assessment: Variables – Sensitivities	Risk Response: 2017/2018 Risk Management Strategies
<b>Records and custodian Systems:</b> The risk that transactions and benefit entitlements are inaccurately recorded on the records or custodian systems, resulting in the wrong level of benefit payable to members	<ul style="list-style-type: none"> <li>Monthly reconciliation of payroll deposits to employer pay registers</li> <li>Sun Life audit report, 5970 or equivalent audit report</li> </ul>	<ul style="list-style-type: none"> <li>Knowledge of pension statute, tax statute</li> <li>Knowledge of customized systems, reporting software, critical analysis/problem solving</li> <li>Understanding of efficient workflow and appropriate controls to be established</li> </ul>	<ul style="list-style-type: none"> <li>Probability: low</li> <li>Impact: low</li> </ul>	<ul style="list-style-type: none"> <li>Request audit reports from all managers and service providers</li> </ul>
<b>Risk of Interruption in Records Systems:</b> Risk systems are unavailable or access to physical building is restricted for long period of time (ie. during a disaster or when required access to physical buildings is restricted)	<ul style="list-style-type: none"> <li>Ensure custodial system and service providers have sufficient business continuity plans</li> </ul>			<ul style="list-style-type: none"> <li>Review and monitor changes in Sun Life business continuity plans</li> </ul>
<b>Oversight/governance:</b> The risk that the development, implementation, reporting and review of policies is not effective, resulting in slow or non-reaction to operational or systematic issues when they arise.	<ul style="list-style-type: none"> <li>Documented governance policy, accountabilities and decision making responsibilities, fully open to plan members</li> <li>Annual training and strategic planning for pension board and internal staff</li> <li>Manager assigned full time to ensure reporting and monitoring</li> <li>Pension Board to set annual priorities at retreat to set direction</li> <li>Select expert consultants to provide assistance on identification of emerging issues</li> </ul>	<ul style="list-style-type: none"> <li>Knowledge of governance models for effective decision making</li> <li>Disciplined, impartial, detail oriented manager of process</li> <li>Reasonable pool of potential fiduciaries to draw upon</li> </ul>	<ul style="list-style-type: none"> <li>Probability: low</li> <li>Impact: high</li> </ul>	<ul style="list-style-type: none"> <li>On-going - application of CAPSA Guideline No.3</li> <li>On-going - monitor best practices for governance</li> <li>Annually complete self assessment governance questionnaire</li> <li>Annually review Statement of Investment Beliefs</li> <li>Maintain appropriate staffing levels to support pension governance</li> </ul>

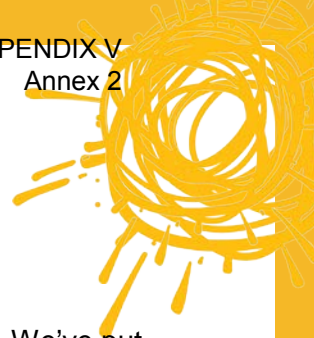
Event Identification: Risk Description	Control Activity: Risk Management Process	Control Activity: Skill set/tools required	Risk Assessment: Variables – Sensitivities	Risk Response: 2017/2018 Risk Management Strategies
<b>Staffing, fiduciaries:</b> The risk that the number, diversity and skill set of staff and fiduciaries are insufficient to complete the accountabilities effectively.	<ul style="list-style-type: none"> <li>Significant effort in recruitment of internal staff</li> <li>Regularly review and update job accountabilities and skills required</li> <li>Annual and as needed performance reviews</li> <li>Regularly review job descriptions for board members</li> </ul>	<ul style="list-style-type: none"> <li>Knowledge of all risks associated with the plans</li> <li>Knowledge of professional training and on-going opportunities and needs</li> <li>Budget and opportunities for seminar and conferences for board members</li> </ul>	<ul style="list-style-type: none"> <li>Probability: low</li> <li>Impact: high</li> </ul>	<ul style="list-style-type: none"> <li>On-going - monitoring</li> <li>Training of internal staff on best practices related to risk/controls and pension plan governance</li> </ul>
<b>Expense risk:</b> the risk that as the external environment becomes more complex costs of the programs will escalate	<ul style="list-style-type: none"> <li>Significant effort to pool investment funds to reduce management fees</li> <li>Plan design for both pension plans to be aligned where possible</li> <li>Monitor consultant/actuarial/legal expenses – cap costs in contracts where possible</li> </ul>	<ul style="list-style-type: none"> <li>Detailed contract terms on fees</li> <li>Knowledge expenses for similar plans</li> <li>Disclosure of fees paid by members.</li> <li>Annual budget</li> </ul>	<ul style="list-style-type: none"> <li>Probability: low</li> <li>Impact: high</li> </ul>	<ul style="list-style-type: none"> <li>Fee and Service agreement with Sun Life with built in 10 year fee guarantee</li> <li>On-going: Sun Life has fund operating guidelines which penalize frequent trades and address queues for large transactions for members.</li> </ul>
<b>Member Engagement:</b> The risk that plan members will not actively manage their pension accounts and investment options or choose to participate when participation is mandatory that benefit adequacy may be an issue	<ul style="list-style-type: none"> <li>Detailed communications in multiple media</li> <li>Pension Advisors provide individual counseling</li> <li>Online education tools</li> <li>Outreach for part time eligibility</li> <li>Default options for the pension plans and outbound calls to members who have not made investment allocations</li> <li>Ongoing education, annual meetings for all members and newsletters</li> <li>Diligent selection of consultants to provide education and advice to members</li> <li>Focus communication to promote understanding and responsibilities of members in a DC plan</li> </ul>	<ul style="list-style-type: none"> <li>Knowledge of the pension plan and resources available to members</li> <li>Ability to communicate complex issues to a wide variety of members</li> <li>Develop formal communication Plan for the retirement plans</li> <li>Expert outside consultant for investment advice</li> <li>Projections on annual statements</li> <li>Seek to improve engagement of members</li> </ul>	<ul style="list-style-type: none"> <li>Probability: high</li> <li>Impact: medium</li> <li>- extensive communication may be overwhelming for some members</li> </ul>	<ul style="list-style-type: none"> <li>Sun Life to provide extensive member education and support</li> <li>Review Sun Life strategies and employ best communication practices to engage members in saving for retirement</li> <li>Review approach to outbound calls with Sun Life</li> <li></li> </ul>

Event Identification: Risk Description	Control Activity: Risk Management Process	Control Activity: Skill set/tools required	Risk Assessment: Variables – Sensitivities	Risk Response: 2017/2018 Risk Management Strategies
<b>Risk of erroneous information</b> Members are provided information that is not accurate or misleading on which members take action.	<ul style="list-style-type: none"> <li>Develop detailed notes and reference documents for call centre and other client facing staff at Western and Sun Life</li> <li>Make swift contact with members suspected to have received erroneous information</li> <li>Monitor selection of recorded calls as needed</li> </ul>	<ul style="list-style-type: none"> <li>Understanding of call centre business processes, available resources for members</li> <li>Strong customer service skills, acting with integrity and authenticity</li> </ul>	<ul style="list-style-type: none"> <li>Probability: medium with a new relationship; expect will be low overtime</li> <li>Impact: medium</li> </ul>	<ul style="list-style-type: none"> <li>As members report confusion to University team, work with Sun Life to ensure clarity and swift correction to the member</li> </ul>

## Legal Risks

Event Identification: Risk Description	Control Activity: Risk Management Process	Control Activity: Skill set/tools required	Risk Assessment: Variables – Sensitivities	Risk Response: 2015/2016 Risk Management Strategies
<b>Fiduciary liability:</b> Risk that the internal staff, the pension board or the Board of Governors are held liable for breaching their responsibilities as fiduciaries to the beneficiaries of the retirement plan –this includes the statutory duty in the Pension Benefits Act and the fiduciary duty imposed at common	<ul style="list-style-type: none"> <li>• Ensure all staff, board and governors are informed of their fiduciary duty</li> <li>• Report annually to the Board of Governors on policies, activities and issues</li> <li>• Consult legal counsel in areas where the obligations are unclear</li> <li>• Annual review of SIPP and periodic review of all fund managers</li> <li>• Monitor legal decisions to be aware of potential risks</li> <li>• High quality education courses for JPB members identified and made accessible</li> <li>• Continue to recruit JPB with expertise</li> <li>• Consider best practices in governance</li> <li>• Orientation session provided to new JPB members</li> </ul>	<ul style="list-style-type: none"> <li>• Avenue to report annually to Board of Governors in appropriate format</li> <li>• Basic understanding, history and rationale for fiduciary obligations under various laws</li> <li>• Monitoring tool for the assessment of governance</li> <li>• Knowledge of CAPSA governance principles</li> <li>• Knowledge of fiduciary obligations</li> </ul>	<ul style="list-style-type: none"> <li>• Impact: High</li> <li>• Probability: Low</li> </ul>	<ul style="list-style-type: none"> <li>• Ongoing use of CAPSA's model pension plan self governance questionnaire</li> <li>• Annual review of governance principles applied by the JPB</li> <li>• Review and approve the SIPPs annually</li> <li>• Monitoring of Investment managers ongoing</li> <li>• On-going monitoring of Sun Life and other agents</li> <li>• Review Risk Management Plan regularly (at least annually)</li> </ul>
<b>Pension Statute:</b> The risk that the Pension Benefits Act of Ontario is violated by the administrators or any pension agent, subjecting the administrators to fines and potentially jail time	<ul style="list-style-type: none"> <li>• Thorough understanding of the Act and regulations by internal staff members</li> <li>• Established procedures and controls in accordance with the Act (e.g. timing of contribution deposits, timing of communications)</li> <li>• Consult legal counsel for clarification as needed</li> <li>• Keep updated on changes to statutes and seek opinions from external consultants on how to properly implement changes</li> </ul>	<ul style="list-style-type: none"> <li>• Knowledge of current provincial legislation, legislation in other jurisdictions and any proposed amendments to law, including rationale for the proposed amendments</li> <li>• Accurate documentation of the Act, regulations and interpretation documents</li> <li>• Record manager compliance with mandate, SIP&amp;P and PBA, ITA.</li> </ul>	<ul style="list-style-type: none"> <li>• Impact: High</li> <li>• Probability: Low</li> <li>- Legislative changes to PBA and other statutes</li> </ul>	<ul style="list-style-type: none"> <li>• Review record keeping practices with service provider to identify any gaps in compliance with statute</li> <li>• Ongoing use of a compliance checklist for annual FSCO &amp; CRA requirements</li> <li>• Amend pension plans and administrative process as needed for legislative changes</li> </ul>

Event Identification: Risk Description	Control Activity: Risk Management Process	Control Activity: Skill set/tools required	Risk Assessment: Variables – Sensitivities	Risk Response: 2015/2016 Risk Management Strategies
<b>Tax Statute:</b> The risk that tax is payable by the University or the pension trust because a provision of the Income Tax Act is violated. Also, risk that the plans are de-registered, subjecting all beneficiaries to tax.	<ul style="list-style-type: none"> <li>Thorough understanding of the provisions of the Act, regulations and interpretations relevant to pension plans. Consult legal counsel for clarification as needed</li> <li>Keep updated on changes to statutes and seek opinions from external consultants on how to properly implement changes</li> </ul>	<ul style="list-style-type: none"> <li>Knowledge of current tax legislation and any proposed budget changes, including rationale for the proposed amendments</li> <li>Accurate documentation of the Act, regulations and interpretation documents</li> </ul>	<ul style="list-style-type: none"> <li>Impact: High</li> <li>Probability: Low</li> </ul> <p>-Significant and sudden tax changes</p>	<ul style="list-style-type: none"> <li>On-going -Monitor the implementation of tax changes by Sun Life.</li> </ul>
<b>Common Law and other statutes:</b> The risk that in fulfilling our duties another statute or a law is violated (e.g. family law act, employment standards act, privacy act, tort of negligent misrepresentation)	<ul style="list-style-type: none"> <li>Consult legal counsel for clarification as needed</li> <li>Keep updated on changes to statutes and seek opinions</li> <li>Periodic review of processes, forms and other documents by external legal counsel</li> </ul>	<ul style="list-style-type: none"> <li>Awareness of changes in employment related legislation</li> <li>Affiliation with professional firm who will provide updates on recent court proceedings involving retirement plans</li> </ul>	<ul style="list-style-type: none"> <li>Impact: High</li> <li>Probability: Low</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing monitoring of case law and legislative updates</li> <li>Provide update and information to Pension Board and Pension Administration staff as needed.</li> <li>Additional controls and processes employed in day to day activities to protect member information</li> </ul>
<b>Labour Risk:</b> The risk that the bargaining groups will use grievances to advance pension claims	<ul style="list-style-type: none"> <li>Liaise with HR staff relations and Faculty Relations as needed</li> </ul>	<ul style="list-style-type: none"> <li>Knowledge of collective agreement provisions re pension plans</li> <li>Seek outside counsel assistance as need</li> <li>Knowledge of pension legislation</li> </ul>	<ul style="list-style-type: none"> <li>Impact: Medium</li> <li>Probability: Unknown</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing monitoring</li> <li>Include unions and employee groups in the communication initiatives including the Communication plan</li> </ul>



## Service Report Card – Q4 2017

Your service team at Sun Life Financial is accountable to you and your plan members. We've put our service standards in writing. You can see how well we are doing by checking the quarterly Service Report Card below.

If you have any questions, please contact your Sun Life Financial representative.

Service	Service Standard	
<b>Employer Reports</b>	Reports are issued within 15 business days following their effective date.	✓
<b>Withdrawals</b>	<p>Withdrawals are processed within 3 business days of notification. Withdrawals from direct-held stock are processed within 5 business days of notification.</p> <p><b>Note:</b> The service standard excludes plan terminations and other special circumstances (i.e., marriage breakdowns, death claims, etc).</p>	✓
<b>Member Statements</b>	<p>Statements are issued within 15 business days following their effective date.</p> <p><b>Note:</b> The distribution of member statements may take more time if special inserts are required.</p>	✓
<b>RRSP Tax Receipts</b>	Receipts are issued within 15 business days following their effective date.	✓
<b>Interfund Transfers</b>	<p>Transfers are processed the same business day if received by:</p> <ul style="list-style-type: none"> <li>• 3 p.m. ET for requests received by paper or through the Client Care Centre; and</li> <li>• 4 p.m. ET for requests received through the automated phone system or plan member website.</li> </ul>	✓
<b>Employer Contributions (Payroll)</b>	<p>Contributions (accompanied by equivalent payment) are processed the same business day if received in proper format by:</p> <ul style="list-style-type: none"> <li>• 2 p.m. ET for submissions received by file transfer (internet or spreadsheet upload);</li> <li>• 3 p.m. ET for submissions received by mail or fax received at the Sun Life office servicing the Plan; and</li> <li>• 4 p.m. ET for submissions received through the plan sponsor website.</li> </ul>	✓
<b>Member Account Inquiries (Self-serve)</b>	Account and plan information is available daily through the automated phone system or plan member website.	✓
<b>Client Care Centre (CCC)</b>	<p>The Client Care Centre provides a high level of service to plan members and is ranked based on the following:</p> <ul style="list-style-type: none"> <li>• First Call Resolution in the first quartile;</li> <li>• 95% on customer satisfaction based on member feedback; and</li> <li>• Answering at least 70% of member calls within 20 seconds.</li> </ul>	✓

- ✓ All service levels for this quarter are at or above target.
- ✓ One service level or more for this quarter is at or above target.
- ✗ No service levels for this quarter are at or above target.



## Western University Customer Experience Study

Client Experience & Insights, Global Marketing  
January 2018





# Objectives and Approach



## Objective

- Evaluate customer experience among Western University employees who have been in touch with a Sun Life Retirement Consultant in the past year.



## Research Methodology

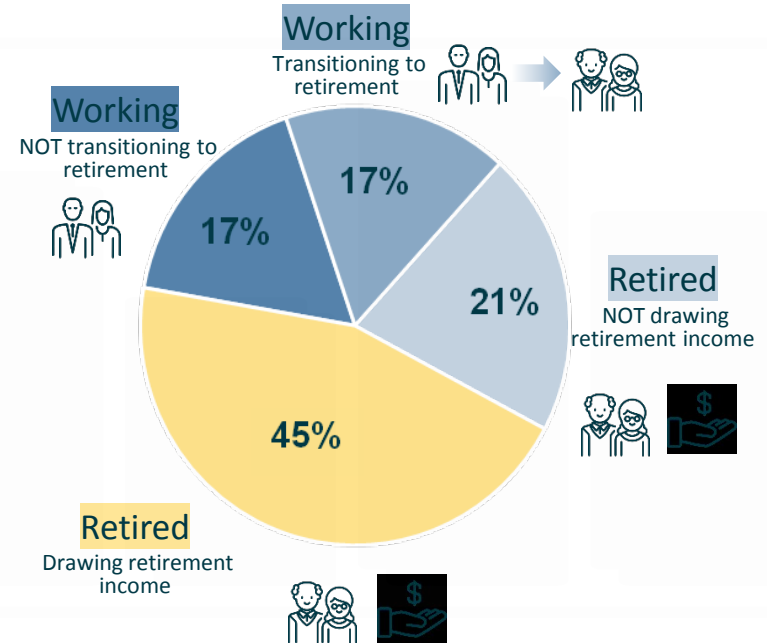
- Online survey completed with 53 Western University employees (20% response rate).



## Timeline

- Interviews were completed during the month of December 2017.


## Working Status




## What You Need To Know


---


 **Overall Satisfaction** with Sun Life Retirement & Savings Plan is high.


 **Overall Experience** with the Retirement Consultant (RC) is very positive. Clients appreciate their RCs for being: professional, efficient, clear, friendly and trustworthy. They also appreciate having a single point of contact.


 **Specific Performance Evaluations** for RCs are positive, but there are some areas for **improvement**:

- Suggesting solutions clients may not have already considered.
- Ensuring client questions are addressed.
- Making sure to schedule offered follow-up discussions.
- Understanding expectations to reduce frustrations mentioned including being slow to respond, lags in having meetings, lack of follow up, and inaccuracies in reporting.

 **Continue Promoting** the plan through Western's Human Resources department and through education sessions, as they are key to making potential customers aware of the option to connect with a SLF RC.

 **Email** is the most preferred support option for SLF to contact clients, over phone, in-person, website or mobile app.

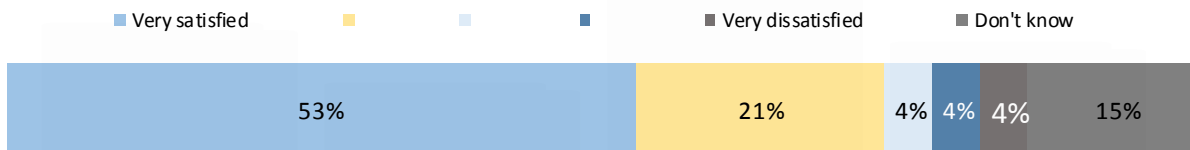
 **Awareness of Plan Options** (TFSA, RRSP, NREG, spousal participation) is fairly high, but participation and interest levels are low. Greater focus on the benefits of these options might help to increase uptake.

 **High Priority Topics** that can be used to open conversations with those still working at Western should centre around helping estimate retirement income, assessing retirement readiness, and estimating financial needs in retirement.

## Satisfaction with the program is high among those currently enrolled in the Plan.

### Overall Satisfaction With Sun Life Retirement & Savings Plan

#### Total Respondents



Very/ Somewhat  
Satisfied

74%

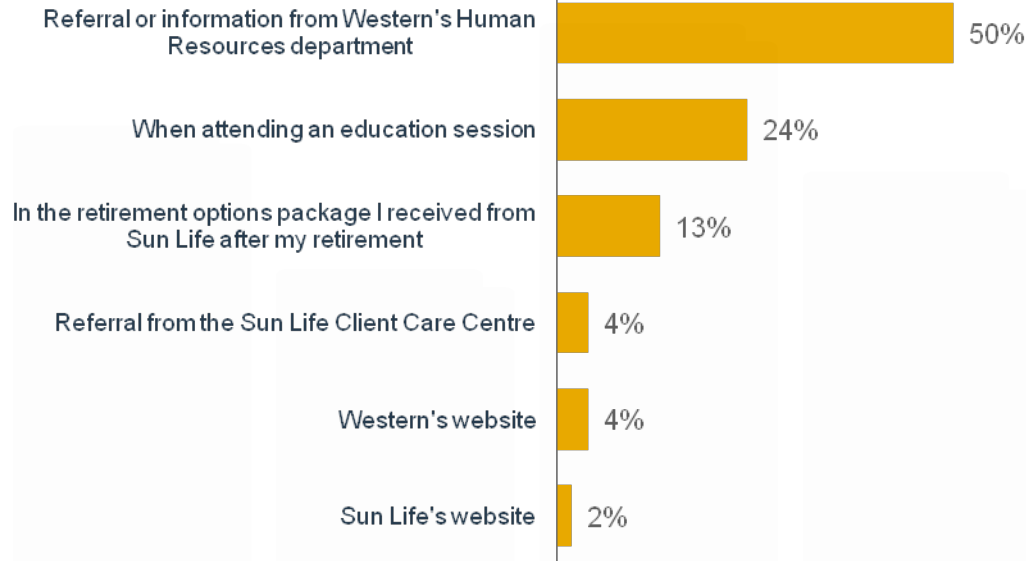
#### Respondents Currently Enrolled In The Sun Life RIF



83%

**Western's HR department, and the education sessions are key to creating awareness for connecting with SLF Retirement Consultants. Contact generally takes place with the same Consultant over more than one session.**

### Awareness of Option To Connect With A Sun Life Retirement Consultant



### Consultant Contact

#### Number of Contacts

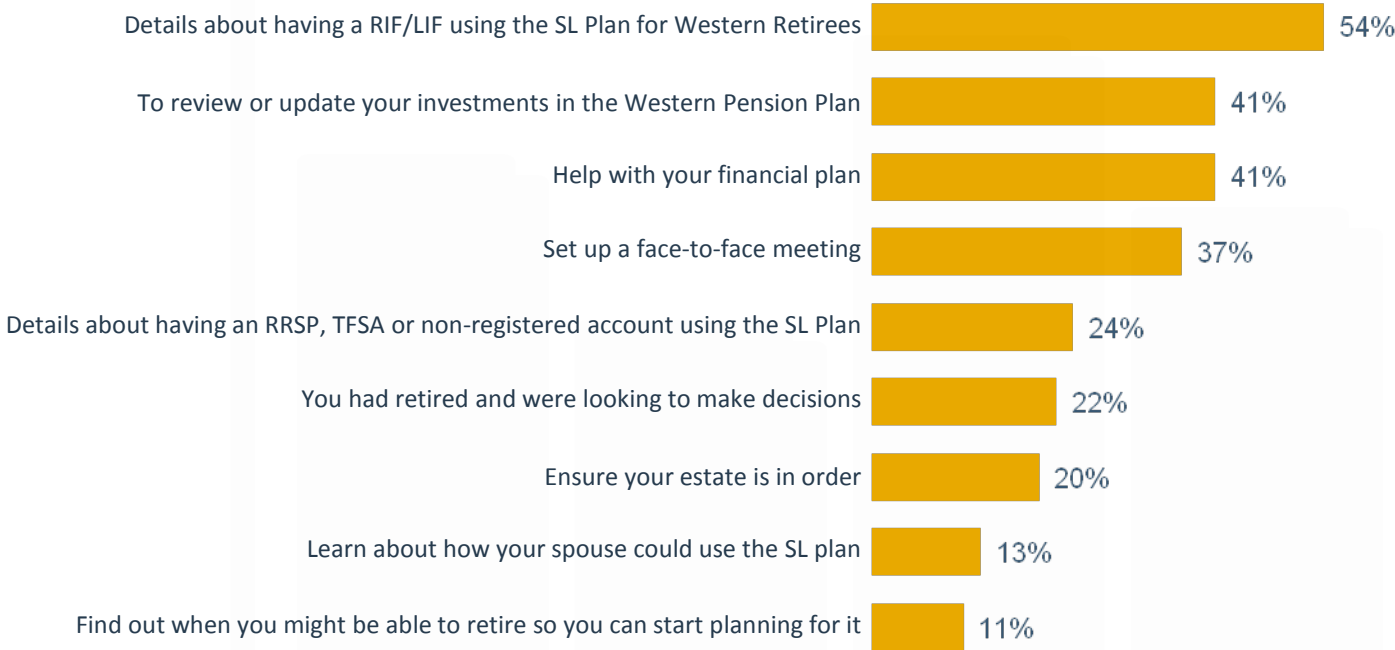
One	11%
Two	15%
Three+	74%

#### Same Consultant

Yes	78%
No	24%

Key reasons for connecting with a SLF RC focus on specifics of existing investments, adding products and general planning.

Reasons To Connect With A Retirement Consultant



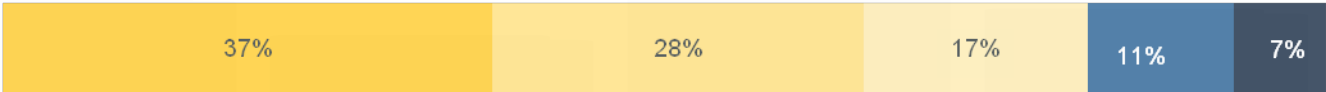
Sun Life Retirement Consultants are creating positive experiences for Western RIF members.

Overall Experience with Sun Life Retirement Consultant



Excellent    Very Good    Good    Fair    Poor

Total respondents in contact with RC



65%

Respondents in contact with RC and enrolled in the program



80%

**Overall, clients rate SLF RCs very favourably across many measures. Clients appreciate their RCs for being: professional, efficient, clear, friendly, good listeners, and trustworthy.**

APPENDIX V  
Annex 2

## Satisfaction with the RC



## Experience with a Sun Life RC: In their own words...



### Voice of the Client



*"Clear, efficient and timely professional advice."*

*"The consultant was **friendly & approachable**, also **knowledgeable and efficient**. **Answered all my questions & helped me** to do what I needed to."*

*"I asked my counsellor if I increased my monthly payments from the amount I had initially chosen, would my money last. He got back to me with increase amounts that would be workable and **advice** about which fund to take the increase fund, LIF or RIF. He was **thorough** and provided his reasons for his **recommendations**. so I proceeded to withdraw more with a feeling of comfort and confidence."*

*"He **listened well**, was **thorough and helpful** in his responses. He **followed up promptly** and was **clear** in person and on the telephone. He allowed us to feel we were driving the process and that the decisions were ours to take. "*

*"My consultant is **very knowledgeable** and I **trust her advice**. Nevertheless, I sure do miss being able to see her more often, and I sure do miss getting quarterly updates on my investments"*

*"Although our contact has been slow to respond to some of our inquiries, it is **great dealing with one person**. We have also been very pleased with the return on our investments and the low fees."*

*"The length of time that it takes to have a face to face meeting was **much too long** for my needs."*

*"He **just referred me** to Sun Life Help Desk."*

*"**Follow-up on some questions did not happen**."*

*"The information provided was useful but **did not go far beyond what I already knew**."*

*"Found the **interview room at Sun Life very uncomfortable** (more like a closet). It was the consultant's last meeting of the day -- **she seemed distracted** toward end of meeting."*

*"The consultant was **late for the meeting**, and he **did not seem to be very knowledgeable** "*

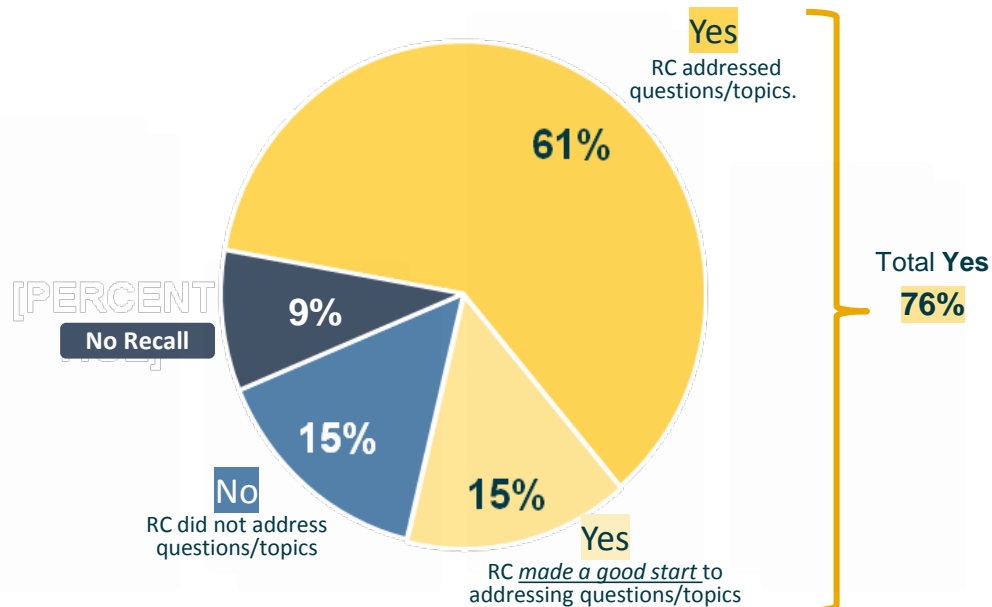
*"**Report not provided within the 2-week time frame** proposed by the Sun Life rep. When a report was provided after a reminder email, it was **inaccurate**. When the inaccuracies were identified, I was told the individual would look into this & get back to me. I **never heard anything further** from him."*

*"Customer care people were more than **rude on the telephone**. **Trying to get information next to impossible**. Had **no contact** with the company from a rep until mid August. I retired in June."*



**Overall, SLF RCs successfully addressed Clients' questions and topics of interest in their most recent meeting.**

### Whether meeting covered questions and topics



**While the majority of clients were offered a follow-up discussion, some declined.  
More than half of desired follow-ups (41 vs 22%) were not followed through on.**

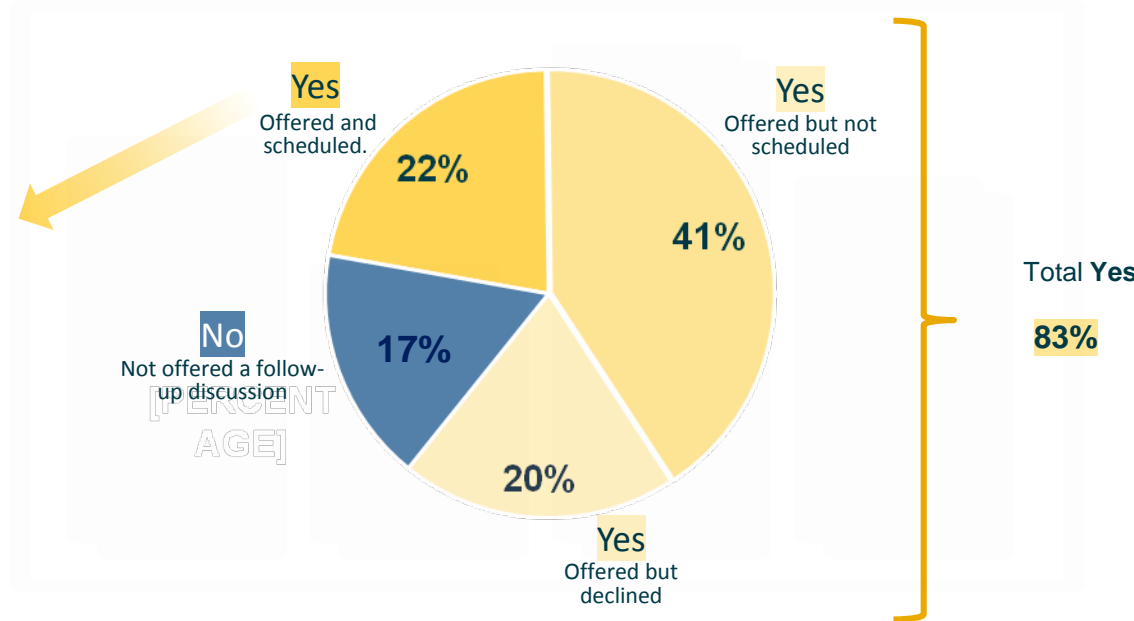
### Whether a follow-up discussion was offered



#### Follow-up by phone or face-to-face?\*

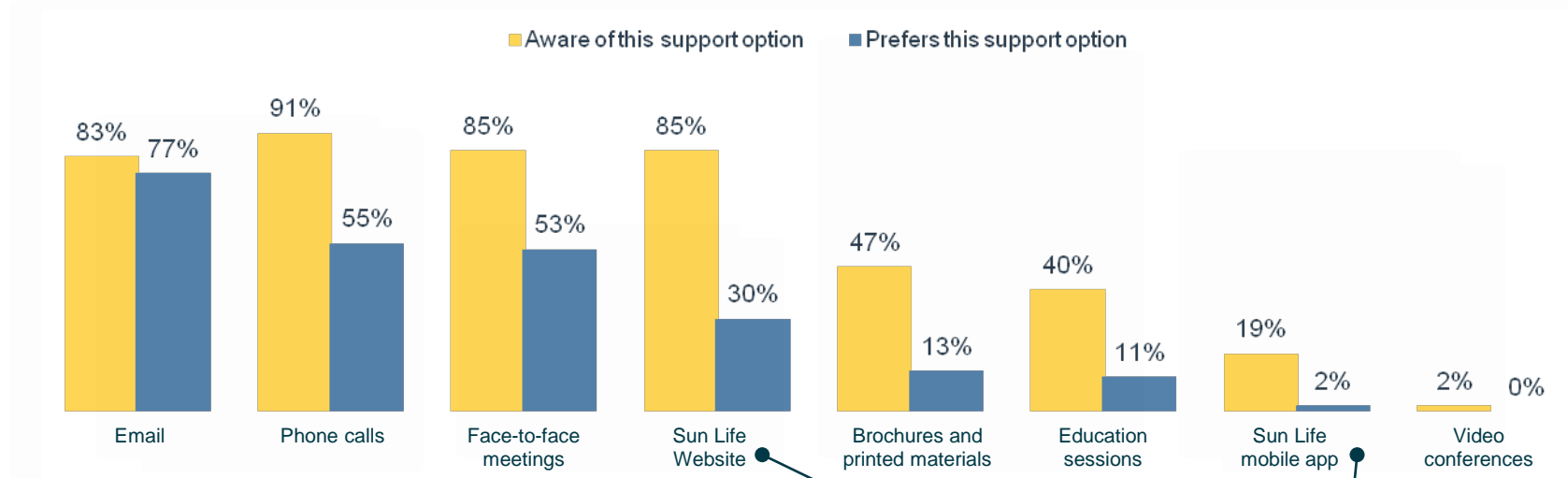
Phone call	9
Face-to-face meeting	1

\*Small base. Actual numbers shown



**Email is the most preferred method of communicating with Sun Life, followed by phone calls and face-to-face meetings. Preference for contact through the website and mobile app is low relative to awareness.**

## Awareness and Preference for Support Options



### Preferred Frequency of Contact

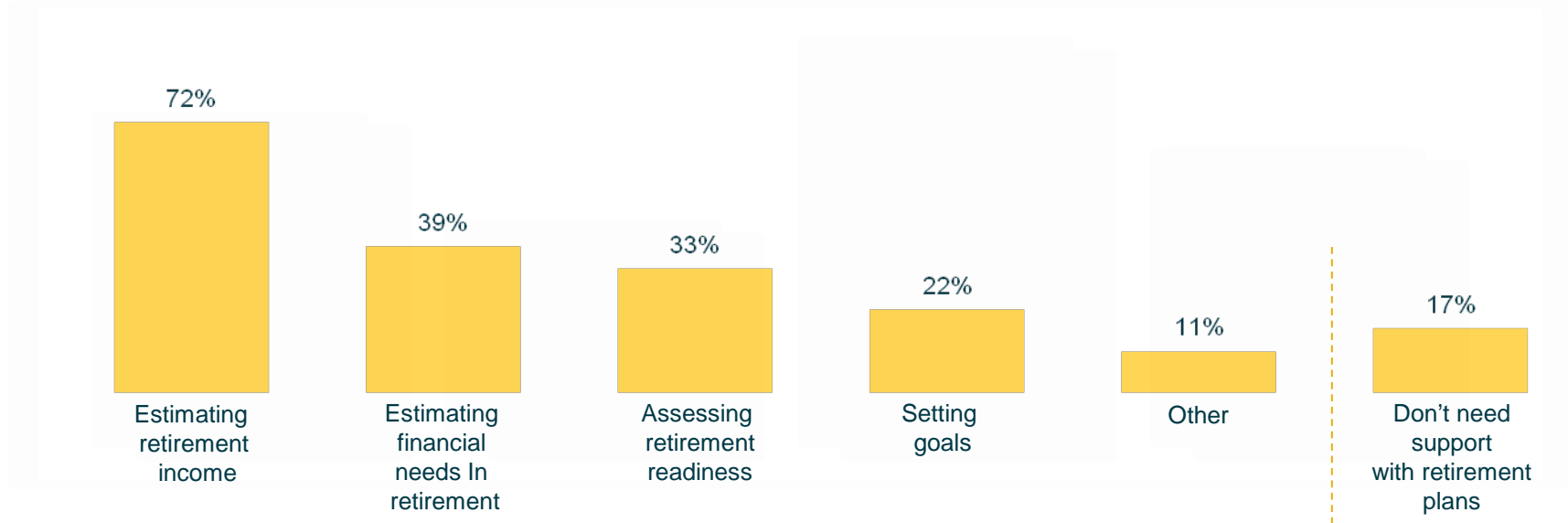
Quarterly	26%
Semi-annually	26%
Annually	28%
Less often than annually	19%

There is great variation in preference.

Gap in preference vs awareness

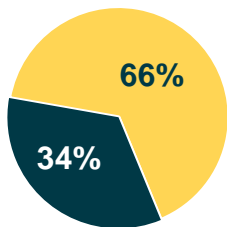
## Current Western staff are most interested in support estimating retirement income, but assessing need and readiness are also significant areas of need

### Support Needs In Developing Retirement Plans

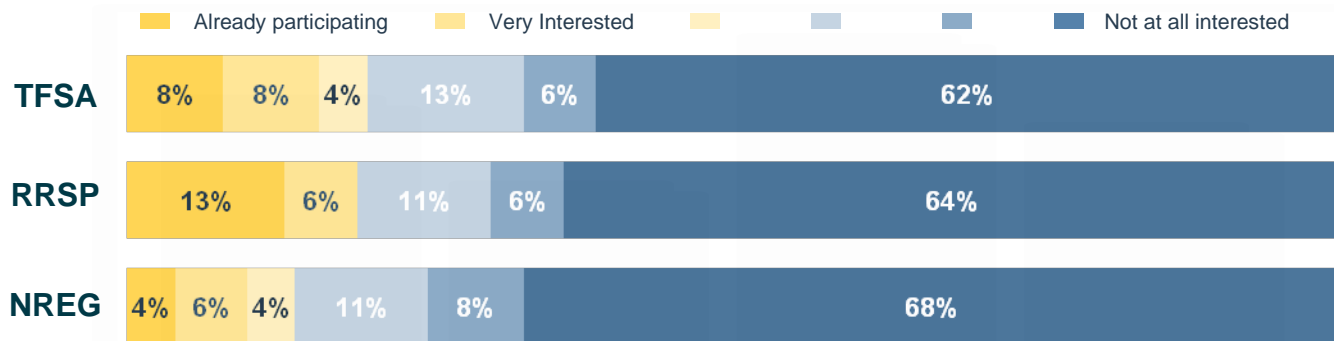


## The majority of Western clients are not interested in participating in a group TFSA, RRSP or Non-Registered product with Sun Life.

### Awareness of Group TFSA, RRSP, NREG

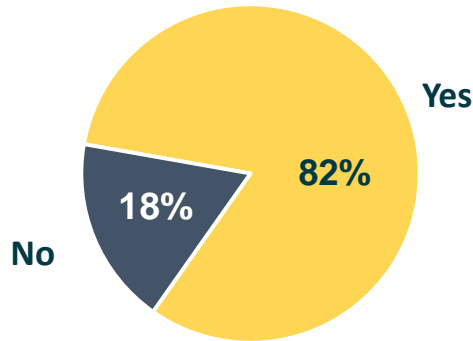


### Interest in participating in group products with Sun Life



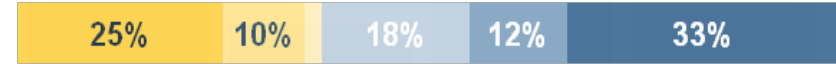
## Awareness of spousal eligibility to join the SLF Plan is quite high, but interest is limited among those not already participating.

### Awareness of Spousal eligibility to join the SLF Retirement & Savings Plan



### Interest in Spousal Participation

Legend: Already participating (Yellow), Very Interested (Light Yellow), Interested (Light Blue), Not at all interested (Dark Blue)



#### Among those enrolled in the plan:

Already participating: 33%

Very interested: 17%

## What other retirement advice or information would you have liked to have received to help prepare you for retirement?



VOICE OF  
CUSTOMER

"Full financial planning."

"Dependent adult support options"

"Conversion modelling, consulting income, unprotected savings vehicles."

"Options on investments"

"More on tax implications of retirement income options.."

"Support on transferring funds to the Western Sun Life plan."

"Nothing I can't think of/ I'm okay with the advice I currently have."

"Pre-retirement investment advice"

"The name of the consultant who is supposed to be handling my account."

"Withdrawal planning post retirement, estate planning, tax planning"

## What would you have liked to have known earlier in your career about retirement planning?

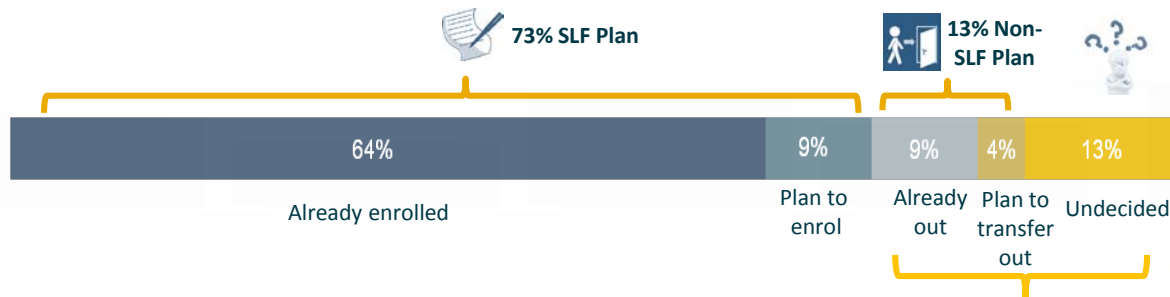
Annex 2





## Appendix: Sample Specifications

### Intentions for Retirement Income

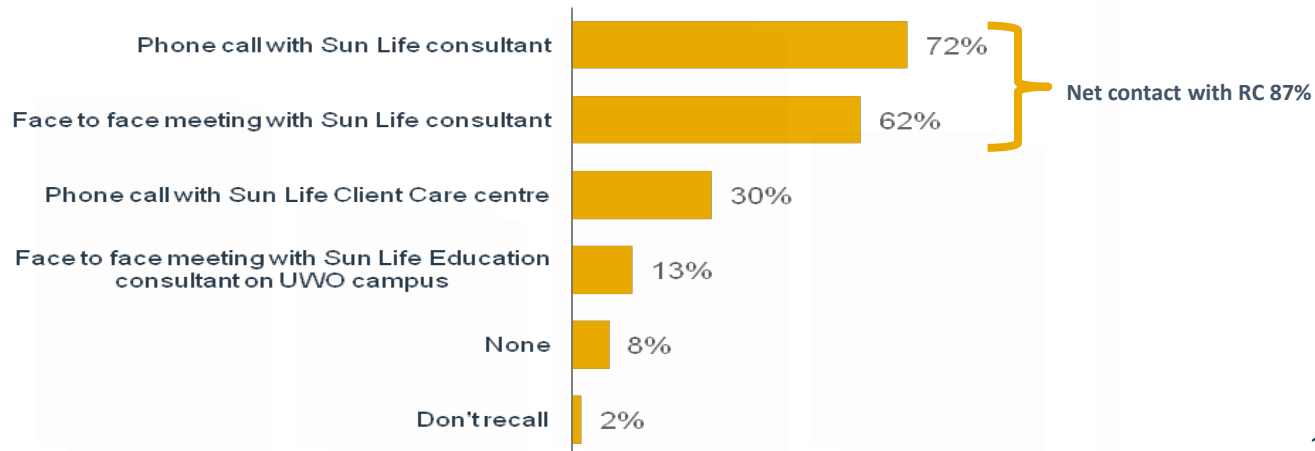


#### Why not using/Not planning on using SLF plan?\*

Have an existing relationship	3
Have not had a positive experience with SLF	2
Not yet decided	4
Other	5

\*Small base (14). Actual numbers shown

### Past Year Contact With Sun Life Regarding Retirement



**REPORT OF THE FUND RAISING AND DONOR RELATIONS COMMITTEE**

<b>Contents</b>	<b>Consent Agenda</b>
<b><a href="#">Fund Raising Activity Quarterly Report to July 31, 2018</a></b>	Yes

**FOR INFORMATION**

1. **Fund Raising Activity Quarterly Report to July 31, 2018**

The Fund Raising Initiatives Quarterly Report to July 31, 2018 is provided in [Annex 1](#).



Fund Raising Initiatives Quarterly Report  
as at July 31, 2018  
(with comparative figures from the fiscal year 2016/17 to 2017/18)

**PLEDGE DATA**

	May 1, 2018 to July 31, 2018 (000's)			Fiscal Year 2018 (000's)		Fiscal Year 2017 (000's)	
	Target	Actual	Actual as a % of Target	Year to Date May to Jul	Year End May to April	Year to Date May to Jul	Year End May to April
Pledges outstanding May 1,	<b>91,903</b>	91,903	N/A	87,537	87,537	105,717	105,717
New Gifts & Pledges (Gross)	65,000	7,663	11.79%	5,229	70,130	3,578	57,089
Pledges cancelled/amended on new/prior pledges	(2,011)	(260)	12.93%	(275)	(1,835)	(565)	(3,224)
<b>Net New Pledges/Gifts</b>	<b>62,989</b>	<b>7,403</b>	<b>11.75%</b>	<b>4,954</b>	<b>68,295</b>	<b>3,013</b>	<b>53,865</b>
Contributions received in payment of pledges/gifts: <sub>2</sub>							
Western University	50,924	8,382	16.46%	9,201	63,184	6,924	71,509
Richard Ivey School of Business (Asia) Limited	200	0	0.00%	100	745	0	536
Total contributions received	<b>51,124</b>	<b>8,382</b>	<b>16.40%</b>	<b>9,301</b>	<b>63,929</b>	<b>6,924</b>	<b>72,045</b>
<b>Net Pledges Outstanding</b>	<b>103,768</b>	<b>90,924</b>	<b>87.62%</b>	<b>83,190</b>	<b>91,903</b>	<b>101,806</b>	<b>87,537</b>

**COST PER DOLLAR RAISED**

	May 1, 2018 to July 31, 2018 (000's)			May 1, 2017 to April 30, 2018 (000's)			May 1, 2016 to April 30, 2017 (000's)		
	Net Pledges/Gifts	Expenses	Cost per Dollar Raised	Net Pledges/Gifts	Expenses	Cost per Dollar Raised	Net Pledges/Gifts	Expenses	Cost per Dollar Raised
Advancement Fund Raising Units									
Alumni Relations & Development	5,274	1,900	NA	55,719	8,626	\$0.15	45,740	8,095	\$0.18
Richard Ivey School of Business	2,379	262	NA	14,302	1,087	\$0.08	11,272	1,292	\$0.11
<b>Total Expenses/Cost Per Dollar Raised</b>	<b>7,653</b>	<b>2,162</b>	<b>NA</b>	<b>70,020</b>	<b>9,713</b>	<b>\$0.14</b>	<b>57,012</b>	<b>9,387</b>	<b>\$0.16</b>
<b>3-Year Average Cost Per Dollar Raised <sub>3</sub></b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>58,351</b>	<b>9,630</b>	<b>\$0.17</b>	<b>71,971</b>	<b>8,633</b>	<b>\$0.12</b>
<b><u>Return on Investment</u></b>									
Fundraising/Development/Advancement	<b>Revenue Cash Received</b>	<b>Expenses</b>	<b>Return on Investment</b>	<b>Revenue Cash Received</b>	<b>Expenses</b>	<b>Return on Investment</b>	<b>Revenue Cash Received</b>	<b>Expenses</b>	<b>Return on Investment</b>
	3,076	2,162	NA	52,909	9,713	\$5.45	52,573	9,387	\$5.60
<b>Total Return on Investment</b>	<b>3,076</b>	<b>2,162</b>	<b>NA</b>	<b>52,909</b>	<b>9,713</b>	<b>\$5.45</b>	<b>52,573</b>	<b>9,387</b>	<b>\$5.60</b>

<sub>1</sub> Includes total activity of:

Western University  
The University of Western Ontario Inc.  
The University of Western Ontario (UK) Foundation  
The University of Western Ontario (HK) Foundation  
Richard Ivey School of Business (Asia) Limited

<sub>2</sub> Represents all contributions including cash, gift in kind and gift in purchase discounts entered in the Contributor Relations System within reporting period and may differ from the general ledger reporting period.

<sub>3</sub> 3 Year Rolling Average - reflects the major gift factor and the post campaign period. Return on Investment and Cost per Dollar raised are included on April 30th Quarter reports.

**McIntosh Gallery Committee  
Report to the Board of Governors  
September 19, 2018**

<b>Contents</b>	<b>Consent Agenda</b>
<b>McIntosh Gallery Report to the Board of Governors – September 2018</b>	Yes

FOR INFORMATION

Through its research on contemporary and historical art, its publications, exhibitions, public programs and community partnerships, McIntosh Gallery continued to expand its reach to engage new audiences and offered unique experiential learning opportunities for students throughout 2017/2018. We began the year with three solo thesis exhibitions for Western graduate students: PhD candidate Rehab Nazzal, Indigenous artist and MFA candidate Quinn Smallboy, and MFA candidate Samantha Noseworthy.

In September, we presented the group exhibition *Futurisms* curated by Dr. Adam Lauder, in which he looked beyond neo-formalist painting to recover modernity's potential to engage and transform. Artists Jay Isaac, Luis Jacob, Olia Mishchenko, Camille Turner, Camal Pirbhai, Dan Young and Christian Giroux activated viewers' affective and imaginative faculties to develop new critical perspectives on the recent past and its possible futures. These motifs were further explored in an eponymous book that embeds these concerns within distinctively Canadian histories of futurist speculation and practice.

With the support of the Ontario Art Council's Culturally Diverse Curatorial Projects, Vicky Mafouwad-Paul, who has a hearing disability, curated *Silence, Pressure, Noise*, a four-person exhibition exploring the contradictions between sound's ephemerality, subjectivity, and physicality. The show included work by deaf artist Christine Sun Kim (Berlin/New York), Christof Migone (Toronto), hearing-impaired artist Darrin Martin (San Francisco), and Rehab Nazzal (London).

In November 2017, McIntosh Gallery published *Behind the Lines: Canada's Home Front During the First and Second World Wars*, a 278-page book that documents and expands upon four exhibitions organized in celebration of Canada 150. It features essays by fourteen authors, twelve of whom are Western faculty or graduate students.

In early 2018, we opened two exhibitions about Queer culture. Jason Dickson (London) curated an exhibition of work by the late London artist Michael Bidner, who achieved international acclaim for mail and Xerox art in the 1980s before his death from AIDS (catalogue forthcoming). Western Visual Arts grad Lucas Cabral (Toronto) curated a group exhibition of work by ten young LGBT2Q+ Canadian video artists and photographers.

In April 2018, we launched the online, interactive database *A Driving Force: Women of the London, Ontario Art Community 1867-2017*, documenting the critical (yet largely overlooked) role of women as artists, patrons, curators, donors and volunteers in London's art scene since confederation. Project manager Luvneet Rana and a collaborative, intergenerational team of content providers, including several Western Public History students, continue to research and making oral history videos for the website.

In addition to our curatorial mandate, McIntosh Gallery continues to place a strong emphasis on the importance of transferring knowledge and skills. To achieve this goal, we offer many experiential learning

Board of Governors  
September 25, 2018

Appendix VII

opportunities for Western students, including curatorial internships and curriculum-based projects, which provide mentoring and professional development for those interested in careers in the cultural sector.

Respectfully Submitted,  
James Patten  
Director and Chief Curator  
September 19, 2018

**ITEMS REFERRED BY SENATE**

<b>Contents</b>	<b>Consent Agenda</b>
<b>Report of the Honorary Degrees Committee</b>	Yes
<b>Report of the Academic Colleague</b>	Yes
<b>Institutional Quality Assurance Report (IQAP) – June 2018</b>	Yes

**FOR INFORMATION**

1. **Report of the Honorary Degrees Committee**

The Honorary Degrees Committee announces that the following individuals will be honored at the Autumn 2018 convocation ceremonies:

**WEDNESDAY, OCTOBER 24 – 10:00 A.M.**

**JIM and LOUISE TEMERTY - LLD**

School of Graduate and Postdoctoral Studies \*  
King's University College (All Degrees)  
Faculty of Health Sciences (Undergraduate Degrees)  
Faculty of Law (All Degrees)  
Don Wright Faculty of Music (All Degrees)  
Faculty of Science (Undergraduate Degrees)  
Schulich School of Medicine & Dentistry and Faculty of Science (Undergraduate Degrees)

**WEDNESDAY, OCTOBER 24 – 3:00 P.M.**

**CAROL HERBERT - DSc**

School of Graduate and Postdoctoral Studies \*  
Faculty of Science (Graduate Degrees)  
Faculty of Social Science (Graduate Degrees)  
Schulich School of Medicine & Dentistry (Graduate Degrees)

**THURSDAY, OCTOBER 25 – 10:00 A.M.**

**CHARLOTTE FROESE FISCHER - DSc**

School of Graduate and Postdoctoral Studies \*  
Faculty of Education (All Degrees)  
Faculty of Engineering (All Degrees)

**THURSDAY, OCTOBER 25 - 3:00 P.M.**

**CAMERON BAILEY - LLD**

School of Graduate and Postdoctoral Studies \*  
Faculty of Arts and Humanities (Graduate Degrees)  
Faculty of Health Sciences (Graduate Degrees)  
Faculty of Information and Media Studies (All Degrees)

**FRIDAY, OCTOBER 26 - 10:00 A.M.**

**ROSAMOND IVEY - LLD**

School of Graduate and Postdoctoral Studies \*  
Brescia University College (All Degrees)  
Huron University College (All Degrees)  
Richard Ivey School of Business (All Degrees)

**FRIDAY, OCTOBER 26 - 3:00 P.M.**

**AUBREY DAN - LLD**

Faculty of Arts and Humanities (Undergraduate Degrees)

Faculty of Social Science (Undergraduate Degrees)

\* Students in the School of Graduate and Postdoctoral Studies in graduate programs hosted by individual faculties.

2. **Report of the Academic Colleague**

See [Annex 1](#) for the Report of the Academic Colleague on the August, 2018 meeting of the Academic Colleagues.

3. **Institutional Quality Assurance Report – June 2018**

The Institutional Quality Assurance Report for the year ending June 30, 2018 is attached as [Annex 2](#).

**Report to Senate of the Academic Colleague, Council of Ontario Universities**

**Erika Chamberlain, September 2018**

FOR INFORMATION

There was a meeting of the COU Academic Colleagues on August 23 in Toronto. The following agenda items may be of particular interest to Senators.

New Provincial Government: COU President and CEO, David Lindsay, provided some insight on the new provincial government and its likely priorities. The highlights of his presentation included:

- 71% of the PC caucus attended university; they are a relatively young caucus, and many proudly brand themselves as millennials.
- The fiscally conservative aspect of the government's agenda will undoubtedly affect post-secondary education. The government established a Commission of Inquiry (led by Gordon Campbell) to look into the government's spending and accounting practices, and is conducting a line-by-line review of each Ministry's spending. The consequences of this review will likely be felt in the spring 2019 budget.
- The COU is working to populate the sector's "version of its story" now, stressing how universities can partner with the government to improve the future of Ontario (eg fighting so-called "hallway medicine"). Mr Lindsay advised that we take a sector-wide strategy on this, rather than every university making a case for itself.
- The main areas in which the COU will engage with the government are accountability (the government will want to know what it is getting in return for its \$3B investment in the sector); funding and investment (in particular, the relationship between tuition and government grants, and what this means for our overall revenue); efficiencies and costs (especially identifying "low-hanging fruit"); and program priorities.
- The end of Cap and Trade will mean that universities will not be receiving grant funding through the Greenhouse Gas Campus Retrofits Program in future years; the potential federal carbon levy may also increase our energy costs in a substantial way.
- The government has not yet made it clear how it will address some of the files of the previous government, such as mental health, sexual assault, the tuition framework, and SMAs.
- Mr Lindsay suggested that it is too early to make any assumptions about the government's priorities for PSE at this time.

Free Speech: the Colleagues' meeting took place prior to the provincial government's announcement mandating free speech policies on campus. However, the Colleagues had invited James Turk, Director of the Centre for Free Expression at Ryerson, to discuss these issues, and planned to make this a major topic of discussion for the 2018-19 academic year.



**University:** Western University  
**Reporting Year:** 2017-2018  
**Date Submitted:** 18-Jul-18  
**Institutional Contact:** Janice Deakin, Provost & Vice-President (Academic)  
**Telephone Number:** 519-661-2111 ext. 83110  
**Email Address:** [provostvpa@uwo.ca](mailto:provostvpa@uwo.ca)

Name of Program Modified	Degree Designation	Classification of Major Modification	Type of Major Modification	Brief Description of the Major Modification	Date of Internal Approval (MM/DD/YYYY)	Date the Major Modification becomes Effective (MM/DD/YYYY)
Faculty of Arts and Humanities: Diplôme de Français Des Affaires (Diploma in Business French) and Certificat De Français Des Affaires (Certificate in Business French)	Diploma and Certificate	Undergraduate	Change course/program requirements	The revisions allow post-degree professional students to complete all requirements for the Diploma in Business French within one academic year to align with the Certificat De Français Pratique, which requires 4.0 senior courses. By offering courses online and moving 1.0 French Language course at the 2900 level to the admission requirements makes the program more appealing to full-time employees in professional fields. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=20943&amp;SelectedCalendar=Live&amp;ArchiveID=http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=20941&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=20943&amp;SelectedCalendar=Live&amp;ArchiveID=http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=20941&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	09/22/2017	09/01/2017
Huron University College: Introduction of Governance, Leadership and Ethics	BA	Undergraduate	Add specialization, honours, option, concentration, stream	The Introduction of a new interdisciplinary subject area in Governance, Leadership and Ethics and the creation of two new introductory half courses and a new capstone full course and has been prompted to meet rising student demand for multi-disciplinary and experiential modes of learning. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=20742&amp;Keywords=GLE&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=20742&amp;Keywords=GLE&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	09/22/2017	09/01/2017
Huron University College: Introduction of a Minor in Chinese Business Communications	BA	Undergraduate	Add new minor	The Minor in Chinese Business Communications will provide an option for students in the Economics and MOS programs in their combination of degree modules. The Minor module builds on the existing Chinese program, drawing on faculty expertise, faculty research interests, and established courses on business Chinese language, business translation, and Chinese business culture. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21579&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21579&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	09/22/2017	09/01/2017
Brescia University College: Renaming of and Revisions to the Major in Dimensions of Leadership, and Introduction of Leadership Studies as a Subject Area	BA	Undergraduate	Change program name	Renaming of the Major in Dimensions of Leadership to Major in Leadership Studies and introduction of Leadership Studies as a subject area. Renamed to be easily recognized and provide a more clear description of the area of study and to be consistent with how this academic area is referred to within higher education. <a href="http://westerncalendar.uwo.ca/Modules.cfm?ModuleID=20874&amp;SelectedCalendar=Pre&amp;ArchiveID=?">http://westerncalendar.uwo.ca/Modules.cfm?ModuleID=20874&amp;SelectedCalendar=Pre&amp;ArchiveID=?</a>	10/20/2017	09/01/2017
Huron University College: Introduction of a Specialization and Honors Specialization in Global Rights Studies	BA	Undergraduate	Add specialization, honours, option, concentration, stream	The Specialization and Honors Specialization in Global Rights Studies will provide students with a unique, responsible and timely approach to the critical study and support of persons' and peoples' rights within a global context. The module provides students with substantial options for independent research learning opportunities, experiential learning opportunities and advanced research projects in the context of fourth-year honors seminars or thesis. <a href="http://westerncalendar.uwo.ca/Modules.cfm?ModuleID=21550&amp;Keywords=global%20rights&amp;SelectedCalendar=Pre&amp;ArchiveID=?">http://westerncalendar.uwo.ca/Modules.cfm?ModuleID=21550&amp;Keywords=global%20rights&amp;SelectedCalendar=Pre&amp;ArchiveID=?</a> <a href="http://westerncalendar.uwo.ca/Modules.cfm?ModuleID=21551&amp;Keywords=global%20rights&amp;SelectedCalendar=Pre&amp;ArchiveID=?">http://westerncalendar.uwo.ca/Modules.cfm?ModuleID=21551&amp;Keywords=global%20rights&amp;SelectedCalendar=Pre&amp;ArchiveID=?</a>	10/20/2017	09/01/2017

Faculty of Social Science, Department of History: Revisions to the Minor in American Studies	BA	Undergraduate	Change course/program requirements	Revisions to the Minor in American Studies to reflect changes to course offerings across departments and change to support the program from different faculties. Module still requires the same foundation courses in Political Science, History and English. Addition of courses with significant American content, one first year course in American Studies and upper-year courses already offered in other departments. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21010&amp;Keywords=american%20studies&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21010&amp;Keywords=american studies&amp;SelectedCalendar=Live&amp;ArchiveID=</a> In June 2017 two Honors Specialization Modules in Politics, Philosophy and Economics were introduced. The two modules share common requirements and courses. The new gateway course PPE 2200F/G and fourth-year course PPE 4100E are part of both modules and need to be introduced for the incoming cohort into these modules which necessitates the creation of the new subject area Politics, Philosophy and Economics (PPE). <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21003&amp;Keywords=PPE&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21003&amp;Keywords=PPE&amp;SelectedCalendar=Live&amp;ArchiveID=</a> <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21022&amp;Keywords=PPE&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21022&amp;Keywords=PPE&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	11/17/2018	09/01/2018
Faculty of Social Science and Faculty of Arts and Humanities: Introduction of Politics, Philosophy and Economics (PPE) as a New Subject Area	BA	Undergraduate	Add specialization, honours, option, concentration, stream	<a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21003&amp;Keywords=PPE&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21003&amp;Keywords=PPE&amp;SelectedCalendar=Live&amp;ArchiveID=</a> <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21022&amp;Keywords=PPE&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21022&amp;Keywords=PPE&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	12/08/2017	09/01/2018
Brescia University College: Withdrawal of the Minor in Canadian Studies and Major in Canadian Social and Environmental History	BA	Undergraduate	Closure of a minor Closure of a specialization, honours, option, concentration, stream	Closure of these modules due to no enrollment Withdrawal of Honors Specialization in French Linguistics and Literature, Honors Specialization in French Language and Literature, Honors Specialization in French Language and Linguistics to be replaced by one single Honors Specialization.	12/08/2017	09/01/2017
Brescia University College: Withdrawal of French Modules	BA	Undergraduate	Closure of a specialization, honours, option, concentration, stream		12/08/2017	09/01/2018
Brescia University College: Introduction of an Honors Specialization in French Studies	BA	Undergraduate	Add specialization, honours, option, concentration, stream	Introduction of one single Honors Specialization module to replace three previous modules to simplify course offerings in this area. The single Honors Specialization will allow students the flexibility to focus on one or two of the areas and avoid their shifting from one module to another. The creation of a single Honors Specialization module follows a similar shift on main campus. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21567&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21567&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	12/08/2017	09/01/2018
Huron University College: Introduction of the Specialization in Global Gender Studies	BA	Undergraduate	Add specialization, honours, option, concentration, stream	The proposed Specialization in Global Gender Studies will provide more flexibility for students. The Specialization will differ from the existing Honors Specialization as follows: the admissions requirements have been revised, requires students to complete a 0.5 course at the 3000-level or above in the Centre for Global Studies and a 0.5 course at either the 2200 level or above in Women's Studies. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21568&amp;Keywords=global%20studies&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21568&amp;Keywords=global%20studies&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	12/08/2017	09/01/2018
King's University College: Renaming of the Honors Specialization and Major in Continental Philosophy	BA	Undergraduate	Change program name	The Honors Specialization and the Major in Continental Philosophy will be renamed to the Honors Specialization and the Major in Social and Political Thought. No other changes will be made to the modules. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21232&amp;Keywords=social%20and%20political%20thought&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21232&amp;Keywords=social%20and%20political%20thought&amp;SelectedCalendar=Live&amp;ArchiveID=</a> <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21228&amp;Keywords=social%20and%20political%20thought&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21228&amp;Keywords=social%20and%20political%20thought&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	12/08/2017	09/01/2018
King's University College: Withdrawal of the Honors Specialization and Major in Philosophy and Religion	BA	Undergraduate	Closure of a specialization, honours, option, concentration, stream	These modules will be discontinued due to low student enrolment and consolidating and re-structuring current program offerings.	12/08/2017	09/01/2018

Don Wright Faculty of Music: Revisions to the Admission Requirements of the Bachelor of Music (BMus) Honors Programs	BMus	Undergraduate	Change course/program requirements	Removing the keyboard proficiency requirement (Music 0914) for Music students whose principal performing instrument is other than piano, harpsichord, and organ. While proficiency is important it should not prevent a student from entering a BMus (Honors) program. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=20782&amp;Keywords=BMUS&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=20782&amp;Keywords=BMUS&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	01/19/2018	09/01/2018
Faculty of Health Sciences, School of Kinesiology: Withdrawal of the Honors Specialization in Kinesiology- Fitness and Exercise Prescription (FEP) module	BA	Undergraduate	Closure of a specialization, honours, option, concentration, stream	Withdrawal of the FEP module due to low student enrolment and a lack of student interest in the module. Key elements of the module were retained within the curriculum of the recently approved Honors Specialization in Professional Kinesiology module. The proposed Major is speaks to Brescia's wish to provide more interdisciplinary study. The program combines two disciplines, History and Political Science, and provides an opportunity for students to study a key concept in greater depth. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21585&amp;Keywords=power%20in%20history%20and%20politics&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21585&amp;Keywords=power%20in%20history%20and%20politics&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	02/16/2018	09/01/2018
Brescia University College: Introduction of a Major in Power in History and Politics	BA	Undergraduate	Add specialization, honours, option, concentration, stream	Withdrawal of the Major and Minor in Thanatology and Religious Ethics, Major and Minor in Biblical Studies Modules in the BTh Program, Suspension of Admissions into the Bachelor of Theology Program (BTh) and Introduction of a Major and Minor in Religion and Theology (BA). The reorganization of the Theology program in response to recommendations make in the Final Assessment Report from the cyclical review of the BTh program. Offering the proposed revised modules make use of existing courses and faculty expertise and resources, program outcomes and requirements remain the same. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21586&amp;Keywords=religion%20and%20theology&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21586&amp;Keywords=religion%20and%20theology&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	02/16/2018	09/01/2018
Huron University College: Reorganization of the Theology Program	BTh, BA	Undergraduate	Add specialization, honours, option, concentration, stream Add new minor Closure of a program Closure of a minor Closure of a specialization, honours, option, concentration, stream	<a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21587&amp;Keywords=religion%20and%20theology&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21587&amp;Keywords=religion%20and%20theology&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	02/16/2018	09/01/2018
Huron University College and Richard Ivey School of Business: Introduction of a Faculty of Arts and Social Science Honors Specialization BA/HBA Combined Degree Program	BA/HBA	Undergraduate	Merge two or more programs	Huron University College is responding to student interest in combining a Bachelor of Arts, Honors Specialization degree with an HBA degree. Proposal offers students in BA Hons Specialization in a discipline in the Faculty of Arts and Social Science the opportunity to pursue that interest while registered in the HBA program. With the combined degree program students complete both honors' degrees within a five-year period. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21588&amp;Keywords=HBA&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21588&amp;Keywords=HBA&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	02/16/2018	09/01/2018
King's University College: Introduction of an Honors Specialization in Thanatology	BA	Undergraduate	Add specialization, honours, option, concentration, stream	With the increased enrollment in the Thanatology courses over the past seven years, the addition of Minor and Major modules in Thanatology, and the level of interest in the program, the addition of an Honors Specialization in Thanatology is a natural progression in the modules offered within the Thanatology program. Many of the students who enroll into the Thanatology modules also apply for graduate studies upon completion of the program, the Honors Specialization will provide students with the stepping-stone for transition into graduate school. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21590&amp;Keywords=thanatology&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21590&amp;Keywords=thanatology&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	02/16/2018	09/01/2018
Brescia University College: Withdrawal of the Minor in French for Food and Nutritional Sciences	BSc (FN)	Undergraduate	Closure of a minor	A core course in the program has not been offered in at least six years and there is little student interest in the module and no current students registered in the module.	03/16/2018	09/01/2018

Faculty of Music: Reorganization of the Bachelor of Music and Bachelor of Musical Arts Programs and the Bachelor of Arts (BA) in Music Modules	BMus, BMusA, BA	Undergraduate	Change course/program requirements	Change to the common first year and core courses in the second year of all Bachelor of Music and Bachelor of Musical Arts programs to reduce requirements from 22.0 to 20.0 total FCE credits for completion of the degree programs bringing them in line with Western's other modular undergraduate programs. The revisions represent an optimization of existing programs and modules, the Faculty is not introducing any new programs or modules. <a href="http://www.westerncalendar.uwo.ca/Departments.cfm?DepartmentID=122&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Departments.cfm?DepartmentID=122&amp;SelectedCalendar=Live&amp;ArchiveID=</a> <a href="http://www.westerncalendar.uwo.ca/Departments.cfm?DepartmentID=123&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Departments.cfm?DepartmentID=123&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	04/13/2018	09/01/2018
Faculty of Music: Renaming and Withdrawal of Modules	BMus, BA	Undergraduate	Change program name Closure of a program	Renaming the Bachelor of Music with Honors in Music History: Western Art Music to the shortened title, Bachelor of Music with Honors in Music History. Withdrawal of the Bachelor of Music with Honors in Music History: Popular Music Program. Program withdrawn due to no enrolment. Withdrawal of the Bachelor of Music with Honors in Performance (Organ). Program withdrawn due to no enrolment. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21556&amp;Keywords=Bachelor%20of%20Music%20with%20Honors&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21556&amp;Keywords=Bachelor%20of%20Music%20with%20Honors&amp;SelectedCalendar=Live&amp;ArchiveID=</a> These new modules focus on questions revolving around democratic governance across levels of government, from local to global. Students in these modules will benefit from in-depth expertise in the areas of local government, supranational governance, domestic politics and political behaviour. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21594&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21594&amp;SelectedCalendar=Live&amp;ArchiveID=</a> <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21593&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21593&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	04/13/2018	09/01/2018
Faculty of Social Science, Department of Political Science: Introduction of a Major and an Honors Specialization in Democratic Governance	BA	Undergraduate	Add specialization, honours, option, concentration, stream	<a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21594&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21594&amp;SelectedCalendar=Live&amp;ArchiveID=</a> <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21593&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21593&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	04/13/2018	09/01/2018
Faculty of Social Science, Department of Political Science: Introduction of a Major and an Honors Specialization in Global Justice	BA	Undergraduate	Add specialization, honours, option, concentration, stream	These new modules bring together the research of award-winning faculty members in several traditional areas of political science, including International Relations, Political Theory, Comparative Politics, and International Political Economy. The module was developed to recognize the unique training that students can achieve in the department with existing courses. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21596&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21596&amp;SelectedCalendar=Live&amp;ArchiveID=</a> <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21595&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21595&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	04/13/2018	09/01/2018
King's University College: Introduction of a Specialization in Economics	BA	Undergraduate	Add specialization, honours, option, concentration, stream	By the addition of the specialization the Economics Department is able to provide a more comprehensive range of modules for students who are interested in the Economics and Finance program. The module is currently offered by main campus and King's wants to stay in line with the Economics Department at Western. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21597&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21597&amp;SelectedCalendar=Live&amp;ArchiveID=</a>	04/13/2018	09/01/2018
King's University College: Introduction of a Certificate and Diploma in Refugees, Migration and Forced Displacement	Certificate and Diploma	Undergraduate	add Certificate and Diploma	The Certificate and Diploma in Refugees, Migration and Forced Displacement fulfills a key dimension of the Social Justice and Peace Studies program. Students will engage in experiential learning opportunities designed to prepare them for work in the field of refugee resettlement, migration and forced displacement.	04/13/2018	09/01/2018

Faculty of Social Science, Department of Psychology: Withdrawal of the Honors Specialization in Cognitive Neuroscience (BA) Module and Introduction of the Honors Specialization in Developmental Cognitive Neuroscience (BSc) Module	BA, BSc	Undergraduate	Add specialization, honours, option, concentration, stream Closure of a specialization, honours, option, concentration, stream	Given its focus the Developmental Cognitive Neuroscience module should be offered as a BSc rather than a BA. Many of the courses had already been recognized and approved by the Faculty of Science as equivalent to a Science course. To meet the requirements of a BSc degree students are required to take an additional 1.0 course offered by the Faculty of Science in Science/Basic Medical Science at the 2100-level or higher.	04/13/2018	09/01/2018
Schulich School of Medicine & Dentistry, Department of Pathology and Laboratory Medicine: Withdrawal of the Specialization in Pathology	BMSc	Undergraduate	Closure of a specialization, honours, option, concentration, stream	Module withdrawn due to a lack of enrolment. The Department continues to offer an Honors Specialization and Major in Pathology Admission to the Honors Specialization in Pathology and Toxicology was discontinued effective September 1, 2015 and the module will be withdrawn effective September 1, 2018. No students are registered in the module.	04/13/2018	09/01/2018
Schulich School of Medicine & Dentistry and the Faculty of Science: Withdrawal of the Pathology and Toxicology Subject Area	BMSc, BSc	Undergraduate	Closure of a specialization, honours, option, concentration, stream		04/13/2018	09/01/2018
Faculty of Social Science, DAN Department of Management & Organizational Studies: Introduction of a Specialization and Honors Specialization in Management and Legal Studies	BMOS	Undergraduate	Add specialization, honours, option, concentration, stream	Purpose of these modules are to expand the number of modules offered in the BMOS degree. The proposed modules address a gap in most management education programs in which students entering careers in business will develop an understanding of the legal issues and their implications of management practices. <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21599&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21599&amp;SelectedCalendar=Live&amp;ArchiveID=</a> <a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21602&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21602&amp;SelectedCalendar=Live&amp;ArchiveID=</a> The purpose of this Major is to give undergraduates a broader understanding of literature and creativity and to combine their reading and writing in ways that foster and develop creativity. All courses will offer a combination of traditional assignments and more creative assignments.	05/11/2018	09/01/2018
Brescia University College: Introduction of a Major in Creativity and Literature	BA	Undergraduate	Add specialization, honours, option, concentration, stream	<a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21600&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21600&amp;SelectedCalendar=Live&amp;ArchiveID=</a> Currently, the Centre for Global Studies offers only an Honors Specialization in Global Health Studies. This proposal to offer a Specialization module within this same program represents only a minor set of revisions to the established Honors Specialization. The admission requirements have been revised as appropriate for a Specialization module, in coordination with requirements specified by the School of Health Studies.	05/11/2018	09/01/2018
Huron University College: Introduction of a Specialization in Global Health Studies	BA	Undergraduate	Add specialization, honours, option, concentration, stream	<a href="http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21601&amp;SelectedCalendar=Live&amp;ArchiveID=">http://www.westerncalendar.uwo.ca/Modules.cfm?ModuleID=21601&amp;SelectedCalendar=Live&amp;ArchiveID=</a> In May 2018 the Centre for Engineering Leadership and Innovation that has academic responsibility for the Integrated Engineering program was created. Seven of existing undergraduate courses, that are not discipline specific but are currently housed in other Engineering departments, need to be moved to the new Centre, which necessitates the creation of the new subject area, Integrated Engineering.	05/11/2018	09/01/2018
Faculty of Engineering: Introduction of a New Subject Area "Integrated Engineering (IE)"	BESc	Undergraduate	Add specialization, honours, option, concentration, stream		06/08/2018	09/01/2018

	Western					
Reporting Year:	2017-2018					
Date Submitted:						
Institutional Contact:						
Telephone Number:						
Email Address:						
Name of Program Modified	Degree Designation	Classification of Major Modification	Type of Major Modification	Brief Description of the Major Modification	Date of Internal Approval (MM/DD/YYYY)	Date the Major Modification becomes Effective (MM/DD/YYYY)
Education Studies	MA & PhD	Graduate	Change course/exam requirements Change field name	A revised name for the MA field from “Applied Psychology in Schools” to “School and AppliedChild Psychology” to align with PhD program; ii)Modifying the coursework in the MA to align for seamless entry into the PhD; and iii)Changing the course requirements in the PhD to 6 courses rather than 11.	9/22/2017	9/1/2018
Journalism	MA	Graduate	Closure of a program	At its December 5, 2014 meeting, Senate approved the introduction of the new Master of Media in Journalism and Communication effective January 1, 2015. The background to this motion noted that “This program will replace the current Master of Arts in Journalism (MAJ), which will be withdrawn after the new MMJC is approved.” Admission to the MAJ was suspended in January 2015 and the MMJC will enter its third year of operation in 2017-18. This will complete the final step of withdrawing the MAJ.	9/22/2017	9/1/2017
Physical Therapy	MCISc	Graduate	Change program name	MCISc in Physical Therapy to be renamed as the MCISc in Advanced Health Care Practice. The two approved fields within the program will remain unchanged. (i) Wound Healing and (ii) Manipulative Therapy. The Wound Healing Field of the MCISc program is an interprofessional program where both faculty and students are licensed practitioners from several different health care professions. While some MCISc students hold Physical Therapist credentials, the majority are practicing nurses, physicians, occupational therapists, chiropractors and kinesiologists. Thus, the current degree name MCISc in Physical Therapy is misleading as it could be easily confused with the professional designation of Physical Therapists (Masters in Physical Therapy) which is also called MCISc in Physical Therapy at some universities. Students in the incoming class have applied for a specific field of study (wound healing or manipulative therapy) and are aware that these fields are taught within the School of Physical Therapy	9/22/2017	9/1/2017
Psychology	MSc , PhD	Graduate	Change field name renaming & consolidating fields	change from 7 fields to 4 to match research clusters - fields are: Cognitive, Developmental & Brain Sciences; Social, Personality & Developmental; Industrial / Organizational Psychology; Clinical Science and Psychopathology	17/11/2017	9/1/2018

				<p>A reduction in weight for the Theories of Music Education course (M9640) from a full course (1.0) to a half course (0.5); the addition of a Philosophical and Historical Inquiry course (0.5); and the re-organization of the current research courses (Research in Music Education and an Advanced research methods course) into two required half courses, one with a focus on qualitative research methods, and the other with a focus on quantitative research methods. Implementation of three elective half courses (0.5 each) to be completed before the Qualifying Examination. All course requirements would be completed by the end of Term 5, and students would complete the Qualifying Examination in Term 6, following the same timeline of the current program. The modifications will prepare the students better for the Qualifying Examination and the dissertation proposal. In order to create a recurrent space in which all the Music Education faculty and doctoral students could meet, address current research issues, engage in work-in-progress development, create a forum for key milestones such as dissertation proposal defenses (oral presentations), and structure presentations by outside guests and visiting scholars, this also institutes a Doctoral Seminar in Music Education. This will be a non-credit milestone, but a required element of the degree. All PhD students would be required to complete five terms of the Doctoral Seminar in Music Education prior to graduation.</p>		
Music (Music Education)	PhD	Graduate	Change course/exam requirements  reconfiguration of course requirements and introduction of new milestone		11/5/2018	9/1/2018
Clinical Medical Biophysics	Msc	Graduate	Change course/exam requirements	<p>The program's curriculum exceeded the learning outcomes prescribed by CAMPEP's Standards for Accreditation. Opportunities have been identified to improve the efficiency of delivering CAMPEP's Standards for Accreditation. Learning outcomes have been consolidated into fewer courses, removing extraneous topics and redundancies, resulting in an optimized curriculum with no changes to the learning outcomes defined by the program or required for accreditation. This benefits students by allowing them to complete the CAMPEP requirements with fewer courses.</p>	8/6/2018	9/1/2018
English	MA, PhD	Graduate	Change course/exam requirements	<p>Remove English 9002A as a required course. This change deletes the requirement for "one half-year bibliographical methods course" that is currently part of the M.A. The same requirement exists for Ph.D students who have not fulfilled it during the M.A., and we also propose to abolish the requirement for them. (The majority of doctoral students are in fact exempted by taking a course during their MAs). The course was originally a course in bibliography—i.e. in the history and classification of books. This is no longer a core subject in the field, and is not relevant to many of our students. The course developed to include elements of professionalization and study of methods. These however often proved to duplicate material covered in other classes—in the case of the work on methods—or in professionalization sessions for the doctoral students. M.A. students, who were the large majority of students who took the course, complained that it was unnecessary and a poor use of their time.</p>	8/6/2018	9/1/2018

Occupational Therapy	Msc	Graduate	Change admission requirements	Change to the admission requirements of the Master of Science in Occupational Therapy (MScOT) be revised to include the new screening tool “Computer-Based Assessment for Sampling Personal Characteristics” (CASPer) starting with the 2019 admission cycle. The scores produced by CASPer will be monitored over the next 5 years to confirm the appropriateness of its use and assigned weighting.	8/6/2018	9/1/2018
Physical Therapy	MPT	Graduate	Change admission requirements	Change to the admission requirements of the Master of Science Physical Therapy (MPT) be revised to include the new screening tool “Computer-Based Assessment for Sampling Personal Characteristics” (CASPer) starting with the 2019 admission cycle. The scores produced by CASPer will be monitored over the next 5 years to confirm the appropriateness of its use and assigned weighting.	8/6/2018	9/1/2018



**Western's Institutional Quality Assurance Process Report: September 2017 - June 2018 (Undergraduate)**

<b>Program Name</b>	<b>Site Visit</b>	<b>SUPR-U</b>	<b>SCAPA</b>	<b>Senate</b>	<b>Report</b>	<b>Report Due</b>	<b>Final Outcome</b>
<b>New Program</b>							
Biomedical Engineering (BME)	10/05/2017- 10/06/2017	01/24/2018	02/07/2018	02/16/2018	No		Approved to Commence
<b>Cyclical Program Reviews</b>							
Faculty of Arts and Humanities: Women's Studies and Feminist Research	03/13/2017	09/06/2017	09/13/2017	09/22/2017	No		Good Quality
Faculty of Information and Media Studies: Media, Information & Technoculture (MIT) and Media and the Public Interest (MPI)	03/27/2017	06/07/2017	09/13/2017	09/22/2017	Yes	09/2019	Good Quality with Report in Two Years
Faculty of Science: Mathematics	03/03/2017	06/07/2017	09/13/2017	09/22/2017	No		Good Quality
Faculty of Arts and Humanities: Philosophy	02/26/2018	04/25/2018	05/02/2018	05/11/2018	Yes	05/2020	Good Quality with Report in Two Years
Schulich School of Medicine & Dentistry, Faculty of Science: Pathology and Laboratory Medicine	03/09/2018	04/25/2018	05/02/2018	05/11/2018	No		Good Quality
Faculty of Arts and Humanities: English and Writing Studies	02/26/2018	05/16/2018	05/30/2018	06/08/2018	Yes	06/2021	Good Quality with Report in Three Years
Schulich School of Medicine & Dentistry: Anatomy and Cell Biology	02/05/2018	05/16/2018	05/30/2018	06/08/2018	No		Good Quality
Schulich School of Medicine & Dentistry: Dentistry	03/07/2018	05/16/2018	05/30/2018	06/08/2018	Yes	06/2021	Good Quality with Report in Three Years
Faculty of Science: Biology	03/28/2018	05/16/2018	05/30/2018	06/08/2018	No		Good Quality
Faculty of Arts and Humanities, Faculty of Social Science: Linguistics	03/01/2018	06/06/2018	Pending	Pending			
Schulich School of Medicine & Dentistry: Biochemistry	03/07/2018	06/06/2018	Pending	Pending			
Schulich School of Medicine & Dentistry, Faculty of Science: Interdisciplinary Medical Sciences	03/22/2018	06/06/2018	Pending	Pending			
Schulich School of Medicine & Dentistry: Medical Biophysics	03/23/2018	06/06/2018	Pending	Pending			

Program Name	Site Visit	SUPR-U	SCAPA	Senate	Report	Report Due	Final Outcome
Schulich School of Medicine & Dentistry: Microbiology and Immunology	03/28/2018	06/06/2018	Pending	Pending			
Schulich School of Medicine & Dentistry, Faculty of Science: Physiology and Pharmacology	04/10/2018	06/06/2018	Pending	Pending			
Faculty of Social Science: Psychology	03/19/2018	06/06/2018	Pending	Pending			
<b>Affiliated University Colleges</b>							
Brescia University College: Management and Organizational Studies	03/02/2017-03/03/2017	09/06/2017	09/13/2017	09/22/2017	Yes	09/2019	Good Quality With Report in Two Years
Huron University College: Management and Organizational Studies	03/31/2017	06/07/2017	09/13/2017	09/22/2017	Yes	09/2020	Good Quality With Report in Three Years
Brescia University College: History and Political Science	03/15/2018	06/06/2018	Pending	Pending			
Huron University College: Centre for Global Studies	02/15/2018-02/16/2018	06/06/2018	Pending	Pending			
King's University College: History	03/30/2018	06/06/2018	Pending	Pending			
Brescia University College: Leadership Studies	02/14/2018-02/15/2018	06/06/2018	Pending	Pending			
Huron University College: Political Science	03/22/2018-03/23/2018	Pending	Pending	Pending			

#### Cyclical Reviews from 2016-17

Women's Studies and Feminist Research

Media, Information & Technoculture and Media and the Public Interest

Mathematics

Brescia University College: Management and Organizational Studies

Huron University College: Management and Organizational Studies

Institutional Quality Assurance Process Report Year ending June 2018

Program	Degrees	Onsite Visit	SUPR-G Date	SCAPA	Senate	Outcome	Report	Report Due	Final Outcome
2015-2016 Cycle -Cyclical Reviews									
American Studies	M.A.	April 18,19, 2016	23-Jan-17	8-Feb-17	17-Feb-17	Good Quality with Report due January 2019	yes	January 2019	
Political Science	M.A., PhD	Jan 14, 15, 2016	18-Sep-16	5-Oct-16	21-Oct-16	Conditional with Report due September 2017 & 2018	yes	Sept 2017 &Sept 2018	
2016-2017 Cycle -Cyclical Reviews									
Media Studies	M.A., PhD	April 6, 7, 2017	11-Sep-17	4-Oct-17	20-Oct-17	Conditional with Report due June 2018			
Chemistry	M.Sc.,Ph.D.	Feb 22-23,2017	5-Jun-17	13-Sep-17	22-Sep-17	Good Quality with report due June 2018	yes	June 2018	
Statistics	M.Sc.,Ph.D.	Jan 30, 31, 2017	5-Jun-17	13-Sep-17	22-Sep-17	Conditional with Report due December 31, 2017	yes	31-Dec-17	Good Quality - SUPR-G Jan 22,2018
2017-2018 Cycle -Cyclical Reviews									
Developmental Biology	Collaborative	deferred to 2018-2019 cycle							
Film Studies		not required -program closed	Major Modification						
Geography		Oct 23, 24, 2017	22-Jan-18	7-Feb-18	16-Feb-18	Good Quality	no	N/A	Good Quality
English	M.A., PhD	Nov 2, 3, 2017	12-Feb-18	7-Mar-18	16-Mar-18	Good Quality	no	N/A	Good Quality
Microbiology & Immunology		Nov 13, 14, 2017	12-Feb-18	7-Mar-18	16-Mar-18	Good Quality with report due Feb 2020	yes	February 2020	
Pathologists' Assistant		Nov 14, 15, 2017	12-Feb-18	7-Mar-18	16-Mar-18	Good Quality	no	N/A	Good Quality
Medical Biophysics	M.Sc.,Ph.D.	Nov 23, 24, 2017	23-Apr-18	30-May-18	8-Jun-18	Good Quality with update due Sept 2019 with full report Sept 2020	yes		
Clinical Medical Biophysics (combined with Medical Bio)	M.Sc.	Nov 23, 24, 2017	23-Apr-18	30-May-18	8-Jun-18	Good Quality with update due Sept 2019 with full report Sept 2020	yes		
Biology		Nov 27, 28, 2017	14-May-18	30-May-18	8-Jun-18				
Pathology		Jan 4, 5, 2018							
Biochemistry	M.Sc.,Ph.D.	Jan 17, 18, 2018	14-May-18	30-May-18	8-Jun-18	Good Quality	no	N/A	Good Quality
Theory & Criticism		May 3, 4, 2018							
Physiology & Pharmacology		Feb 8, 9, 2017	14-May-18	30-May-18	8-Jun-18	Good Quality	no		
Psychology		Feb 26, 27, 2018	23-Apr-18	30-May-18	8-Jun-18	Good Quality with report due April 2019	yes		
Anatomy & Cell Biology		Feb 28, March 1, 2018	23-Apr-18	30-May-18	8-Jun-18	Good Quality	no		
Philosophy	M.A., PhD	March 28-29, 2018							
2017-2018 Cycle -New Programs									
Applied Health Sciences	GDip	not required	22-Jan-18	7-Feb-18	16-Feb-18	approved to commence	no		QC Approved on May 7, 2018

results not final at time of submission