

Attendance

Board Members <i>Public Members</i>	Carolyn Graham Chair	Annette Trimbee President and Vice-Chancellor
	Brittany Baltimore	Linda Banister
	Victor Cui	Adam Guiney
	Sandra Haskins	Reg Joseph
	Martin Kennedy	Julian Martin
	Cynthia Onyegbula	John Stelter
<i>Chancellor</i>	Anthony Fields	
<i>Academic Staff Members</i>	Lucio Gelmini	Rafat Alam
<i>Alumni Representatives</i>	Scott Kashuba, Vice Chair	Tracy Sopkow
<i>Non-Academic Staff Member</i>	Tim Barker	
<i>Student Members</i>	Nathan Poon	Andrei Santiago
Resource Members	Craig Monk, Provost & Vice-President, Academic	
	Maureen Lomas, Vice-President Finance and Administration & CFO	
	Lara McClelland, Vice-President University Relations	
	Jason Fung, General Counsel	
Guest	Jason Cobb, Chief of Staff	
Office of University Governance		
Sumiko Yip, University Secretary		Marco Turlione, Scribe
Christian Zukowski	Ginikachi Ugwuegbu	Leah Stock
Absent, with regrets		

PRESENTERS FOR AGENDA ITEMS

Name	Agenda Item
N/A	N/A

MINUTES: OPEN SESSION

#	Item
1.0	Call to Order
	The Chair called the Open Session to order at 5:15 pm, noting that quorum is present.
1.1	Declaration of Conflicts of Interest and Commitment (Real, Potential or Perceived)
	No conflicts were declared.
1.2	Open and Consent Agenda (MOTION)
	MOTION#BOG-01-05-29-2024/25: Moved by M. Kennedy and seconded by S. Haskins that the Board of Governors approve the open and consent agenda as presented. Motion Carried.

MINUTES: OPEN SESSION

#	Item
	*The consent agenda consisted of the approval of Bill S-211 Reporting.
2.0	Financial Reporting and Internal Controls
2.1	<p>Appropriation of Surplus (MOTION)</p> <p>MOTION#BOG-02-05-29-2024/25: Moved by S. Haskins and seconded by R. Joseph that the Board of Governors approve the \$18,513,000 in appropriation of the March 31, 2025, accumulated surplus from operations, to internally restricted accumulated surplus.</p> <p>Motion Carried.</p> <p>M. Lomas presented the item. Highlights included:</p> <ul style="list-style-type: none"> Administration reported an appropriation of \$18.5M from the year-end surplus, with allocations directed to student technology, lifecycle replacement, campus development projects, and to the School of Business restriction to provide a contingency and support future fundraising. The surplus included \$4M from operations as well as two one-time accounting items: a revaluation of environmental liabilities and unrealized investment gains. These items were noted as non-recurring. Governors discussed the importance of clear messaging to government regarding the sources and use of surpluses, emphasizing that funds cannot be carried forward for operating purposes and must be directed to capital or restricted priorities.
2.2	<p>MacEwan University March 31, 2025, Consolidated Financial Statements (MOTION)</p> <p>MOTION#BOG-03-05-29-2024/25: Moved by J. Stelter and seconded by L. Gelmini that the Board of Governors approve the March 31, 2025 consolidated financial statements for MacEwan University with option for management to make changes to non-substantive matters.</p> <p>Motion Carried.</p> <p>M. Lomas presented the item. Highlights included:</p> <ul style="list-style-type: none"> Governors agreed to adjust the motion to allow management to make minor, non-substantive edits to the financial statements. Audit and Risk Committee confirmed there were no significant changes from a balance perspective and only one minor adjusted difference of opinion with the OAG, which was fully discussed. The audit will receive a clean opinion, with only small, non-material edits remaining.
3.0	Adjournment of Open Session
	The Chair adjourned the meeting at 5:42 pm.