Board of Governors
Open Session Minutes
May 28, 2026
5:18 – 5:34 pm
Meeting by TEAMS

ATTENDANCE

Members	Scott Kashuba (Chair); Annette Trimbee; Brittany Baltimore; Carly Tomlinson; Cynthia Onyegbula; Gary Mar; John Stelter; Julian Martin; Linda Banister; Martin Kennedy; Murli Muralidharan; Nathan N. Poon; Rafat Alam; Reg Joseph; Sandra Haskins; Tim Barker; Tracy Sopkow; Nathan R. Poon
Resources	Craig Monk; Maureen Powers; Lara McClelland; Jason Fung
Secretariat	Sumiko Yip; Cameron McCubbing; Christian Zukowski; Angela Miao; Austin Hohlbein
Guests	Sally Banek; Helen Frost; Meagan Aur
Regrets	Tracy Sopkow; Reg Joseph; Brittany Baltimore; Cynthia Onyegbula; Gary Mar

MINUTES

1.0 Call to Order

The chair called the meeting to order at 5:18 pm, noting that quorum was present.

1.1 Declaration of Conflicts of Interest and Commitment (Real, Potential or Perceived)

No conflicts were declared

1.2 Open and Consent Agenda

The Consent Agenda included the adoption of the following motions:

- That the Board of Governors approve the submission of MacEwan University's Bill S-211 report.

MOTION#BOG-01-05-28-2025/26:
Moved by M. Muralidharan and seconded that the Board of Governors approve the open and consent agenda as presented

Motion Carried.

2.0 Finance and Administration

2.1 Appropriation of Surplus

M. Powers presented this item. Highlights included:

- The appropriation of surplus forms part of the year-end audit and financial statements process.
- A recommendation was made to appropriate $0 of the March 31, 2026 surplus. It was noted that surplus appropriations can be used to protect specific funds and provide greater clarity when communicating the university's financial position to stakeholders.
- Any significant surplus reflected in the financial statements was attributed to unique unrealized investment gains.
- It was clarified that while the Board approves the appropriation of surplus, decisions regarding the use of funds remain an administrative responsibility.

MOTION#BOG-02-05-28-2025/26:
Moved by R. Alam and seconded that the Board of Governors approve the recommendation of no ($0) appropriation of the March 31, 2026 accumulated surplus from operations to internally restricted accumulated surplus.

Motion Carried.

2.2 University March 31, 2026 Consolidated Financial Statements

M. Powers presented this item. Highlights included:

- To support the construction of the School of Business building, the university made a deliberate decision to draw down cash reserves and establish a line of credit, with funding from the Government of Alberta expected over the coming years.
- An increase in investment income was noted; however, it was clarified that these amounts represent unrealized gains and do not provide additional cash resources to the university.
- Discussion also included the classification and terminology used for remediation liabilities within the financial statements.
- Comments were made on the classification and nomenclature of remediation liability.

MOTION#BOG-03-05-28-2025/26:
Moved by J. Stelter and seconded that the Board of Governors approve the March 31, 2026 consolidated financial statements for MacEwan University.

Motion Carried.

2.3 Audit Findings Report from the Auditor General of Alberta

M. Powers presented this item. Highlights included:

- The audit was completed without any significant concerns or findings. The results reflected a positive audit outcome for the university.

3.0 Adjournment of Open Session

The Chair adjourned the Open Session at 5:34 pm