



**Board of Governors Meeting  
Monday, December 1, 2025  
4:45 p.m. to 6:45 p.m.**

**Room 322, 3rd Floor Boardroom, 230 Richmond Street, OCAD University  
& via videoconference**

**AGENDA**

| Time                  | Item                                                                                                                                                                                                                                                                                                                | Reference                                                   | Lead                                            |
|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------|
| 4:45 p.m.<br>(5 min)  | 1. Welcome, constitution of meeting and opening remarks                                                                                                                                                                                                                                                             | -                                                           | Lanita Layton,<br>Board Chair                   |
| 4:50 p.m.             | 2. Declaration of Conflicts of Interest                                                                                                                                                                                                                                                                             | -                                                           | Lanita Layton,<br>Board Chair                   |
| 4:50 p.m.<br>(2 min)  | 3. Approval of Board Agenda for December 1, 2025<br><i>(for decision)</i>                                                                                                                                                                                                                                           | Agenda                                                      | Lanita Layton,<br>Board Chair                   |
| 4:52 p.m.<br>(3 min)  | 4. Consent Agenda<br>(1) Approval of minutes October 6, 2025 regular meeting<br>(2) Approval of consent decision items and acceptance of consent information items<br><i>[Note: Governors to advise the Board Chair and/or Board Secretary in advance if they wish to discuss any of the consent agenda items.]</i> | (For list of materials attached, please see end of agenda.) | Lanita Layton,<br>Board Chair                   |
| 4:55 p.m.<br>(15 min) | 5. President's Update including <ul style="list-style-type: none"> <li>Second Quarter (Q2) Institutional Scorecard 2025/26 Report<br/><i>(for information)</i></li> </ul>                                                                                                                                           | Q2 Results Report for 2024/25 Institutional Scorecard       | Ana Serrano,<br>President                       |
| 5:10 p.m.<br>(40 min) | 6. Audit, Finance and Risk Committee (AFRC) Report:<br>(1) Fiscal Year 2025/26 Financial Review                                                                                                                                                                                                                     | (1) (a) Briefing Note                                       | Glenda Crisp,<br>AFRC Chair<br><br>Ana Serrano, |

| Time                     | Item                                                                                                                                                                                                                                                                                                                                                                        | Reference                                                                                                                                             | Lead                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                          | (a) Operating Budget Variances<br>(b) Cash Flow Report<br><i>(for information)</i><br>(2) Multi-Year Financial Forecast<br>FY 2025/2026 to FY 2028/2029<br><i>(for information)</i><br>(3) Semi-Annual Risk Register Report<br><i>(for information)</i><br>(4) Signing Authority Update<br><i>(for decision)</i><br>(5) Security Services Contract<br><i>(for decision)</i> | (b) Briefing Note with Attachment<br>(2) Briefing Note with Attachment<br>(3) Briefing Note with Attachment<br>(4) Briefing Note<br>(5) Briefing Note | President<br><br>Sandra Gabriele,<br>Vice-President,<br>Academic and Provost<br><br>Alan Simms,<br>Vice-President,<br>Finance and Administration<br><br>Deanne Fisher,<br>Vice-Provost,<br>Students and International<br><br>Clara Eta,<br>Interim Director,<br>Finance<br><br>Laura Wood,<br>Executive Director,<br>Institutional Analysis &<br>Budget Planning |
| 5:50 p.m.<br>(10 min)    | 7. Advancement Report<br><i>(for information)</i>                                                                                                                                                                                                                                                                                                                           | Briefing Note                                                                                                                                         | Mary Koutsoubos,<br>Executive Director,<br>Advancement                                                                                                                                                                                                                                                                                                           |
| 6:00 p.m.<br>(5 min)     | 8. Other Business                                                                                                                                                                                                                                                                                                                                                           | -                                                                                                                                                     | Lanita Layton,<br>Board Chair                                                                                                                                                                                                                                                                                                                                    |
| <i>In Camera Session</i> |                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                  |
| 6:05 p.m.                | 9. Declaration of Conflicts of Interest                                                                                                                                                                                                                                                                                                                                     | -                                                                                                                                                     | Lanita Layton,<br>Board Chair                                                                                                                                                                                                                                                                                                                                    |
| 6:05 p.m.<br>(15 min)    | 10. Investment Committee Report:<br>(1) Appointment of Investment Manager(s)<br><i>(for decision)</i>                                                                                                                                                                                                                                                                       | (1) Briefing Note with Attachment                                                                                                                     | Brian Davis,<br>Investment Committee Chair                                                                                                                                                                                                                                                                                                                       |

| Time                                       | Item                                                                                                                                                                                                                        | Reference                                                      | Lead                                                                                                                                                                                                                                      |
|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                            |                                                                                                                                                                                                                             |                                                                | Alan Simms,<br>Vice-President,<br>Finance and<br>Administration<br><br>Clara Eta,<br>Interim Director,<br>Finance<br><br>Helen Kearns,<br>Bell Kearns &<br>Associates Ltd.<br><br>Meaghan<br>Northey,<br>Bell Kearns &<br>Associates Ltd. |
| 6:20 p.m.<br>(10 min)                      | 11. Governance and Nominating<br>Committee (GNC) Report:<br>(1) Nominating Strategy Update with<br>Committee Assignments for New<br>Board Members<br><b>(for decision)</b><br>(2) Board Retreat<br><i>(for information)</i> | (1) <i>Confidential<br/>materials<br/>distributed</i><br>(2) - | Elizabeth<br>Dipchand,<br>GNC Chair<br><br>Tanya Bowes,<br>Board Secretary                                                                                                                                                                |
| <i>In Camera Session for Board members</i> |                                                                                                                                                                                                                             |                                                                |                                                                                                                                                                                                                                           |
| 6:30 p.m.<br>(8 min)                       | 12. <i>In Camera Session</i>                                                                                                                                                                                                | -                                                              | Lanita Layton,<br>Board Chair                                                                                                                                                                                                             |
| 6:38 p.m.<br>(7 min)                       | 13. <i>In Camera Session</i> without<br>Management                                                                                                                                                                          | -                                                              | Lanita Layton,<br>Board Chair                                                                                                                                                                                                             |
| <i>In Camera Session Ends</i>              |                                                                                                                                                                                                                             |                                                                |                                                                                                                                                                                                                                           |
| 6:45 p.m.                                  | 14. Termination                                                                                                                                                                                                             | -                                                              | Lanita Layton,<br>Board Chair                                                                                                                                                                                                             |

### **Consent Agenda Table of Contents**

1. Summary of pending action items
2. Approval of minutes of October 6, 2025

### **Consent agenda information items:**

3. Information Report from the Senate Chair
4. AFRC information reports
  - a. Statutory Remittances Report

**Next Meeting:** January 17, 2026 Board of Governors' Retreat