



BOARD OF GOVERNORS

**Approved Minutes of the Meeting (Open Session)
held on Tuesday, November 25, 2014 at 3:00 p.m.
University Hall, Macdonald Building**

MEMBERS PRESENT: Larry Stordy (Chair), Jay Abbass, John Baxter, Barrie Black, William Black, Joyce Carter, Fred Fountain, Richard Florizone, Elaine Gibson, Bob Hanf, Rebecca Haworth, John Hutton, Laurie Jennings, Courtney Larkin, Lori MacLean, George McLellan, Naomi Metallic, Alan Pinder, Sherry Porter, Rob Sobey, Paula Simon, Jim Spatz, Candace Thomas

NON-MEMBERS PRESENT: Peter Fardy (Acting VP External), Ian Nason (VP Finance & Administration), Susan Robertson (Acting AVP Financial Services), Carolyn Watters (Provost and VP Academic), Susan Brousseau (University Secretary)

REGRETS: Ramz Aziz, Michelle Awad, Wadih Fares, Aubrey Palmeter

1. Approval of Agenda

Moved by C. Larkin, seconded by L. Jennings:

THAT the agenda for November 25, 2014 be approved as presented.

The motion CARRIED.

2. Consent Agenda

2.1. Approval of Minutes of Meeting of October 21, 2014

THAT the minutes of the meeting held on October 21, 2014 be approved as presented.

Approved by CONSENT.

2.2. Appointment of University Representative to Halifax Student Housing Society Board

THAT the Board of Governors, on the recommendation of the Governance and Nominating Committee, approve the appointment of Ms. Eleanor Crowell to replace Mr. Mike Drane as one of the Board's three representatives on the Board of Directors of the Halifax Student Housing Society, which operates Peter Green Hall.

Approved by CONSENT.

2.3. Student Accommodation Policy – Revisions

THAT the Board of Governors approve the revisions to the Student Accommodation Policy as presented.

Approved by CONSENT.

3. Business Arising from the Minutes

There was no business arising from the minutes.

4. Chair's Report

In the interests of allowing sufficient time for the discussion of items on today's meeting agenda, the Chair indicated that he would not present a report.

5. President's Report

R. Florizone highlighted several items in his report, including recent positive student enrolment numbers for 2014-15 which indicate a 1.8% growth in undergraduate enrolments over last year and a 9.3% increase in international student enrolment. Dr. Florizone also noted continuing work on a Canada First Research Excellence Fund (CFREF) application in the area of Oceans, and spoke to his recent trip to China to advance Dalhousie's interests and relationships with a number of institutions where Dalhousie has research collaborations and joint degree programs. China continues to be an important country for the university in terms of enrolment as well, with over 1000 students currently studying at Dalhousie.

Dr. Florizone also highlighted current and future capital plans, noting that construction of new buildings and renovation of existing facilities continues to be a major focus at Dalhousie given that it is one of the older campuses in Canada. He noted a number of projects on the agenda for this meeting and spoke to the priorities that have given rise to these. All of these projects have secured funding through internal and external sources, with the exception of the Dentistry clinic renovation that relies on \$2 million in donor funds still to be raised.

Dr. Florizone noted the recent announcement that Dalhousie has won four international MarCom Awards for its student recruitment materials and alumni magazine. This is the largest competition of its kind in the world, with over 6500 entries from Canada, the United States and 15 other countries.

6. Dalhousie Student Union President's Report

R. Aziz, DSU President, was not able to attend the meeting today. J. Hutton, student Board member, spoke briefly to the issue of student representation on the Budget Advisory Committee (BAC), noting that it was the DSU's understanding that the student representative was to be appointed in consultation with the DSU and that this did not happen this year. He noted the response of Administration that the DSU President has not responded to email requests for suggested names, but pointed out that an erroneous email address appeared to have been used for his purpose.

C. Watters, Provost and Vice-President Academic, responded that the arrangement is that student names are selected from a pool of candidates suggested by the Deans and the DSU. She noted too that it has become evident that BAC needs to have appointments made by September so that the Committee is able to commence its work early in the fall; as a result, there may be a need in future to appoint the student representative earlier in the summer.

7. Items for Discussion

7.1 Investment Committee

7.1.1. Final Report on Fossil Fuel Divestment

L. Stordy introduced the item, noting that the conversation over the past year on this important topic has been robust, thoughtful and respectful. He commented that he was very pleased with the comprehensiveness of the final report and with the transparency and discipline of the process. Prior to turning things over to the Chair of the Investment Committee, he called on Ms. Carla Dickson, a M.Sc. student in Earth Sciences, to speak for a few minutes on behalf of a group of Earth Sciences

students who had requested an opportunity to share their point of view on the subject. He noted that he had agreed to provide this opportunity given that representatives of Divest Dal had been given a similar opportunity at the two most recent Board meetings.

Following the presentation, Mr. Stordy noted that a conflict of interest had been declared by Lori MacLean prior to the meeting and she would not be participating in the discussion or voting on this matter.

G. McLellan, Chair of the Investment Committee (IC), then spoke to the process and deliberations undertaken by the IC and the highlights of the final report, including the recommendations presented by the IC. He noted that there are diverse opinions on this question of divestment, but that the accountability for this issue ultimately rests with the Board.

Moved by G. McLellan, seconded by J. Carter:

THAT the Board of Governors accept the recommendations of the Board Investment Committee as presented in the Committee's Final Report on Fossil Fuel Divestment dated November 25, 2014.

J. Hutton proposed a division of the question so that the recommendation on rejecting the proposal to divest be considered separately from the recommendation for two other initiatives as set out on page 15 of the Investment Committee's report.

Moved by J. Hutton, seconded by R. Haworth:

THAT the Board of Governors divide the question to accept the recommendations of the Board Investment Committee so that the recommendation to reject the proposal that Dalhousie divest holdings in the 200 companies identified by Divest Dal be considered separately from the recommendations for two other initiatives as set out on page 15 of the Committee's report.

The motion CARRIED.

Several members spoke to the excellence of the Investment Committee's report and the thoroughness of the analysis undertaken by the Committee. Members also spoke to the contributions made by Divest Dal and the importance of the discussion and this decision.

Moved by G. McLellan, seconded by J. Carter:

THAT the Board of Governors accept the recommendation of the Board Investment Committee to reject the proposal that Dalhousie divest holdings in the 200 companies identified by Divest Dal.

The motion CARRIED.

Moved by B. Hanf, seconded by A. Palmeter:

THAT the Board of Governors accept the recommendations of the Board Investment Committee that the university investigate ways to allow donors to direct their endowments to non-fossil-fuel investments, that it commit to greater openness and transparency with regard to Dalhousie's investments, and that it continue to press fund managers to respect ESG investment principles.

The motion CARRIED.

During further discussion, E. Gibson commended the excellent report by the IC, but commented that there appeared to be little to no evidence of the impact of divestment and that there are a number of

suppositions that may require further investigation. She proposed a further motion aimed at gathering more evidence with key stakeholders in order for the Board to review the impact of divestment. Other members noted that the Investment Committee has done an extensive review over the past year and, while it may be that the decision can be revisited in the future, it is time to move on at this point. Others expressed some concern with the scope of what is proposed by the motion.

Moved by E. Gibson, seconded by J. Hutton:

THAT Board of Governors undertake a review of the potential impact of divestment on its various stakeholders including researchers, funders, investors, faculty and students.

The motion was DEFEATED.

7.2 Capital Projects and Facilities

7.2.1. Student Union Building Renovation & Expansion Project – Scope and Budget (Board 2)

Moved by B. Hanf, seconded by B. Black:

THAT the Board of Governors, on the recommendation of the Capital Projects & Facilities Committee, approve the expenditure of a sum not to exceed \$10.7M, of which Dalhousie's contribution is not to exceed \$2.4M, for the implementation of the SUB Renovation and Expansion project (Board 2 Approval).

I. Nason reported that the Memorandum of Agreement with the DSU for the management and operation of the Student Union Building should be finalized shortly and the DSU will provide written confirmation of financing prior to commencement of the project.

The motion CARRIED.

7.2.2. Dentistry Clinic Renovation Project (Board 2)

Moved by B. Hanf, seconded by A. Pinder:

I. Nason responded to questions of clarification on the student fees portion of the financing plan and the accreditation issue. With respect to the latter, Mr. Nason reported that the accreditors require a plan to upgrade the clinic facilities and the Dean is confident that the plan presented will be acceptable to the accreditors.

THAT the Board of Governors, on the recommendation of the Capital Projects & Facilities Committee, approve the expenditure of a sum not to exceed \$27.625M for the implementation of the Dentistry Clinic and Facilities Renewal project (Board 2 Approval).

The motion CARRIED.

7.2.2. Agricultural Campus Thermal Plant Renewal – Schematic Design Development (Board 1)

Moved by L. Stordy, seconded by J. Carter:

THAT the Board of Governors, on the recommendation of the Capital Projects & Facilities Committee, approve the expenditure of a sum not to exceed \$365,000 for the schematic design and detailed business plan for a 1.5MW Biomass Co-generation facility at the Agriculture Campus (Board 1 Approval).

The motion CARRIED.
(B. Hanf abstaining due to

a declared potential conflict of interest)

7.2.3. Sexton Campus Waterline Project – Scope and Budget (Board 2 Approval)

Moved by B. Hanf, seconded by R. Sobey:

THAT the Board of Governors, on the recommendation of the Capital Projects & Facilities Committee, approve the expenditure of a sum not to exceed \$6.35M for the implementation of the Sexton Campus Hot Water Line Installation project (Board 2 Approval).

The motion CARRIED.

7.2.4. Facilities Renewal Preliminary Budget 2015-16

Moved by B. Hanf, seconded by S. Porter:

THAT the Board of Governors, on the recommendation of the Capital Projects & Facilities Committee, approve funding not to exceed \$1 million for preliminary design and procurement work prior to the commencement of the fiscal year 2015-16 and approve the expenditure in fiscal year 2015-16 of the remaining funds for the included list of proposed Facilities Renewal projects greater than \$250k in estimated cost.

The motion CARRIED.

8. Items for Information

8.1 Board Standing Committee Reports

L. Stordy noted the committee reports circulated with the meeting materials. There were no questions on the reports.

9. *In Camera* Session

The Board moved to an *in camera* session.

10. Adjournment

The meeting adjourned at 4:45 p.m.

Lawrence Stordy, Chair

Joyce Carter, Honorary Secretary