

BOARD OF GOVERNORS
May 6, 2021

and vote on Union Exempt Employee and Senior Administration compensation – Agenda item # 15.4.

4. Acceptance of the Agenda

galleries. All exhibitions were well documents and posted online. The window exhibitions will continue until July when preparation begins for in-person exhibitions in the fall.

In 2020 the Anna approach nine alumni to ask what it is like to work from home as an artist in Atlantic Canada. Six videos were produced and circulated via social media and receiving thousands of views.

Appointment of Treasurer and Chair, Financial & Physical Resources
Committee; and
Appointment of Vice-

12. Q3 Financial Statements

Jim Horwich, Chair F&PR

Jim Horwich invited Leanne Dowe to present the Q3 Financial Statements for quarter ending December 31, 2020. The statements provided a dashboard of the university's assets and liabilities for this period.

Ms. Dowe stated at the end of Q3 NSCAD has a positive surplus of \$500,000.

In reviewing the variances, the following variance analysis was provided:

12.1 Revenue

12.1.1 *Tuition* - FFTE for fall 2020 is 596 compared to 526 FTE budgeted.

12.1.2 *Student Fees* - There were fewer classes in total offered this summer & material fees for most courses in fall 2020 were waived as courses are online and students provided their own supplies. There will be a corresponding savings relating to material fees operating expenses.

12.1.3 *Government Grants* - Operating grant was increased by 1% over the prior year. We also received a CRC grant of \$245k (\$50k in 2020) and a provincial deferred maintenance grant of \$469k. Included in projection is the \$1.215M COVID grant from the province - received in Feb 2021.

12.1.4 *Rental Income* - Reduction over prior year is reflective of the 25% reduction in commercial rent required to participate in the CECRA federal grant program. The total amount forgiven as a result of this is \$34k. CECRA grant of \$88,891 covers 50% of the participating tenant commercial rent for those months. NSCAD allowed for a deferral of these reduced rent payments over the remaining lease of each tenant. The deferred total accounted for in rental revenue is \$23k at Dec. 31.

12.1.5 *Donations* - Significantly higher than last year as Community has responded to student emergency bursary campaign.

12.1.6 *Ancillary Fees* - Extended Studies cancelled in-person classes and summer camps due to Covid 19 restrictions resulting in lost revenue of \$248K (94%) over prior year. New online certificate programs are projected to bring in additional revenue of \$37,500 in the spring semester.

12.2 Expenses

Academic Compensation - Increase over prior year due to anticipated collective agreement increases, addition of the new dean position & the CRC Research chair salary.

Facilities Operations - Maintenance & repairs and utilities have decreased over prior year due in most part to savings from empty buildings.

Service Departments - Compensation in service departments is down \$65k from last year due to a reorganization in current year, as well as staff furloughs and staff on ST leave.

Administration - Q3 expenses comparable to previous year. Projection has been updated to reflect additional costs for interim roles and restructuring costs that took place this year.

The Chair thanked Leanne Dowe for her presentation.

13. Budget 2021/2022

Jim Horwich, Chair F&PR

Jim Horwich invited Leanne Dowe to present the NSCAD 2021/2022 Budget.

Ms. Dowe opened her presentation by stating the current fiscal year was a challenging year for budgeting university finances. The university deferred the 2020-21 budget presentation due to the

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- May 12th - 6:00 – 7:30pm - **Dr. Stephanie Hawley: How do we build an anti-racist institution?** A webinar sponsored by PADCARI and the EDI Steering Group.
- May 20th – 2:00 – 4:00pm - **NSCAD 2021 Virtual Graduation Ceremony**

15. In Camera – Including Senior Leadership Team

By motion of Jim Horwich, the May 6, 2021 meeting of the Board of Governors moved in camera at approximately 6:03pm. *[BOG 351/21-39]*

By motion of Dave van de Wetering, the May 6, 2021 meeting of the Board of Governors moved out of camera at approximately 6:48pm. *[BOG 351/21-40]*

Out of Camera Motion

Motion: To accept the recommendation of the Financial & Physical Resources C