

Board of Governors - Open Session



Board:

Nelson Chan, Board Chair and Chancellor
Philip Steenkamp, President and Vice Chancellor
Christina Benty
Gwen Campden
Bree Claude
Monique Gray Smith
William Holmes
Catherine Holt
Jeffrey Nicholls
Geoff Pearce
Dave Saunders

Executive:

Susan Gee
Alex Kortum
Rebecca Lumley
Veronica Thompson

Guest:

Tamara Leary
Erin Limacher

Administration:

Drew Duncan
Ashley Richards (recording)

December 10, 2024 08:30 AM

Agenda Topic	Presenter	Time	Page
1. Call to Order and Welcome	Chan	08:30 AM-08:33 AM	
2. Approval of the Agenda MOTION: That the agenda be approved as distributed.	Chan	08:33 AM-08:34 AM	
3. Approval of the Minutes MOTION: That the minutes of the open session of the 11 October 2024 Board of Governors meeting be approved as distributed.	Chan	08:34 AM-08:35 AM	4
4. Report from the President For information	Steenkamp	08:35 AM-08:50 AM	
SPECIAL BUSINESS			

- | | | | | |
|----|--|--------------|-------------------|--|
| 5. | Marketing and Communications Update
For information | Gee/Limacher | 08:50 AM-09:10 AM | |
|----|--|--------------|-------------------|--|

REPORTS FROM COMMITTEES

- | | | | | |
|----|---|--|-------------------|--|
| 6. | Program and Research Council

6.1 Report from Chair
For information

6.2 New Program Approvals from Academic Council
For information

6.3 West Shore Academic Programming
For information | Steenkamp

Steenkamp

Thompson

Thompson/Leary | 09:10 AM-09:30 AM | 12

12 |
| 7. | Finance and Audit Committee

7.1 Report from the Committee Chair
For information

7.2 Investments Policy - Annual Review
MOTIONS:
1. That the Board of Governors approves the Investment Policy, Investment Governance Guidelines, and Strategic Investment Portfolio Plans be accepted as presented in Attachments 1, 3 and 5.

2. That the Board of Governors renew Todd Vaughan of TD Wealth Management Group as the investment manager for Royal Roads University and the Royal Roads University Foundation.

7.3 Fundraising and Philanthropic Gift Acceptance Policy
MOTION: That the Board of Governors approves the Fundraising and Philanthropic Gift Acceptance Policy. | Holt

Holt

Holt/Kortum | 09:30 AM-09:52 AM | 42

42

74 |
| 8. | Governance and Nominating Committee

8.1 Report from the Committee Chair
For information | Benty

Benty | 09:52 AM-09:54 AM | |

EXECUTIVE TEAM REPORTS

- | | | | | |
|-----|---|----------|-------------------|----|
| 9. | Report from the Vice-President Academic and Provost
For information | Thompson | 09:54 AM-10:00 AM | 81 |
| 10. | Report from the Interim Vice-President Finance and Information Technology
For information | Kortum | 10:00 AM-10:06 AM | 85 |
| 11. | Report from the Vice-President External Relations
For information | Gee | 10:06 AM-10:12 AM | 86 |
| 12. | Report from the Executive Officer & Associate Vice-President, People and Culture
For information | Lumley | 10:12 AM-10:18 AM | 88 |

CONSENT AGENDA

Chan

PRO FORMA MOTION: That the following items be approved or received for information by the Board of Governors by consent.

- | | | | | |
|-----|---|------|-------------------|----|
| 13. | Consent - Approval Items | Chan | 10:18 AM-10:19 AM | |
| | None | | | |
| 14. | Consent - Information Items | Chan | 10:19 AM-10:20 AM | 89 |
| | For Information | | | |
| | 14.1 <u>Draft PRC minutes of the 21 November 2024 meeting of the Program and Research Council</u> | | | 89 |
| 15. | Adjournment of Open Session | | | |



Board of Governors MINUTES OF THE OPEN SESSION

11 October 2024
Sequoia Building, Boardroom 411 / Zoom

PRESENT	
Board: Nelson Chan, Board Chair & Chancellor Philip Steenkamp, President & Vice-Chancellor Christina Benty Gwen Campden William Holmes Catherine Holt Jeffrey Nicholls Geoff Pearce Dave Saunders	Administration: Susan Gee Rebecca Lumley Alex Kortum Veronica Thompson Drew Duncan Ashley Richards (recording) Guest: Thomas Homer-Dixon
REGRETS	
Monique Gray Smith Harish Kumar Tiwari	

1. **Call to Order and Welcome – 8:31 a.m.**

The board chair welcomed members and acknowledged that RRU's campus is located on the traditional Lands of the Lekwungen-speaking Peoples, the Songhees and Esquimalt Nations.

The chair noted that the open session of the board of governors meeting is being livestreamed and reminded governors that they are subject to the RRU Code of Conduct and Conflict of Interest Guidelines and the CABRO Candidate Profile and Declaration. He called upon the governors to declare any conflicts of interest, real or perceived, that they may have. None were declared.

The board chair thanked terming-out student-elected member, Harish Kumar Tiwari, for his contributions on the board. The board chair welcomed new Order-in-Council member Jeffrey Nicholls, as well as interim Vice-President, Finance and Information Technology, Alex Kortum, and Executive Officer & Associate Vice-President, People and Culture, Rebecca Lumley, to their first meetings of the board.

The board chair noted that RRU's 55th Convocation ceremonies will be held on November 14 and 15, and the Indigenous Graduation Celebration Ceremony will be held on November 14. He shared that he recently the President's Garden Party, and the opening of the Japanese Tea House, and heard that Apple Fest on Salt Spring Island was a success. The board chair expressed thanks to RRU's Media Support Services team for all the work that they do.

2. **Approval of the Agenda**

The chair asked members if there was anything on the Consent Agenda that they felt should be moved into the regular agenda. There being nothing, the question was called, and the motion **carried**.

MOTION (Saunders/Holt)

That the agenda be approved as distributed.

CARRIED

3. Approval of the Minutes

MOTION (Holt/Campden)

That the minutes of the open session of the 20 June 2024 Board of Governors meeting be approved as distributed.

CARRIED

4. Report from the President

President Steenkamp provided an update to members on the following:

- **Areas of Focus Since Last Meeting:** The development of the RRU 3-Year Action Plan, 2024/25 to 2027/28 (3YAP), has been a main focus since the last board meeting. Other areas of focus have been enrolment, the budget, the West Shore Campus, ongoing engagement with the Esquimalt and Songhees Nations, as well as the acquisition of the Bloom Castle by the Sea on Salt Spring Island.
- **Donor-Related Events:** The Bloom Castle by the Sea estate gift was announced on July 12 on Salt Spring Island and was well attended; the President's Garden Party donor thank-you event was held on July 21; and the opening of the Japanese Teahouse was held on August 29, with major donors Paul and Eve Martin visiting campus on September 17.
- **Engagement Initiatives:** President Steenkamp highlighted the following events: there were lots of student engagement and alumni initiatives; on July 11, the Cascade Institute held a briefing event on the global polycrisis, with many senior federal public servants also attending; there were various engagements with the provincial government representatives; a West Shore Indigenous Advisory Group meeting with the Presidents and Indigenous Education leadership from RRU, the University of Victoria (UVic), and Camosun College was held at UVic in July; and RRU had many events associated with Orange Shirt Day on September 27. Representatives from RRU met with the new chief and council for Esquimalt Nation, with another leadership table slated for Nov. 7. RRU has had ongoing meetings with Songhees Nation chief and council, and the conversation with RRU is now a standing item on their agenda for every council meeting going forward.
- **Welcomes and Organizational Changes:** President Steenkamp also welcomed A. Kortum and new member, Governor Nicholls. He shared the following organizational changes being announced today:
 - The Office of Human Rights, Equity, Diversity and Inclusion has been renamed to the **Office of Human Rights and Accessibility** (a strategic repositioning led by Alejandro Campos-Garcia).
 - The Communications and Advancement Portfolio is being renamed **External Relations**, with Susan Gee's title changing to Vice-President External Relations to better align with other institutional nomenclature.
 - **Climate Action** is being moved from Operations to the Academic Portfolio, with Maria Bremner, Manager, Climate Action & Sustainability, now reporting to Deborah Zornes, Director, Research and Innovation.

- **West Shore Project:** RRU has been busy meeting with project partners and the Ministry, and there has been significant progress on that file.
- **Other Meetings:** President Steenkamp shared about the following meetings:
 - **Business Council of British Columbia (BCPC):** Met with BCPC's new President and CEO, Laura Jones, recently.
 - **Research Universities and Colleges British Columbia (RUCBC):** Met with the new CEO, Christina Zachurak. President Steenkamp will continue to chair the RUCBC meetings.
 - **Universities Canada:** Has had numerous meetings with the International Committee, which President Steenkamp also chairs. He highlighted the further changes announced by Immigration, Refugees and Citizenship Canada (IRCC), with the most significant for RRU being the inclusion of international graduate students within the previously announced cap on international student visas, as well as a further 10% reduction in that cap. There are also significant restrictions on postgraduate work rights for students attending colleges but not universities, so there is relative opportunity there for RRU. These changes have caused ongoing reputational issues for Canada internationally.
 - **Post-secondary Association Heads:** As Chair of RUCBC, President Steenkamp met with the Chair of the BC Association of Institutes & Universities, Paul Dangerfield, and the head of BC Colleges, Paul Vogt, to talk about how to respond to the changes from the federal government and also to discuss developing a joint strategy related to the upcoming provincial election.
 - **Beifang International Education:** Dr. Yang, RRU honorary doctorate recipient and founder of Beifang, which boasts 22 specialized and high-quality universities in China and over 400,000 students, hosted President Steenkamp, members of RRU's executive team and members of their teams, where they discussed partnerships and opportunities.
 - **Asia Pacific Foundation of Canada:** Met with President and CEO, Jeff Nankivell, to discuss opportunities and a possible co-location with them in Singapore.
 - **Salt Spring Island Apple Fest:** Was held on September 29, with representation from several RRU teams, such as Recruitment, Advancement, and Alumni Engagement. Approximately 1,200 people came through RRU's Bloom Castle by the Sea Estate.

The board chair thanked the President for all his work.

SPECIAL BUSINESS

5. Spotlight on the University – Cascade Institute

President Steenkamp welcomed Dr. Thomas Homer-Dixon, adjunct professor with Environment and Sustainability and the founder and director of the Cascade Institute, to the meeting and reminded members of the board's role in bringing the Cascade Institute to life. He highlighted the remarkable work that the Cascade Institute is doing and noted that the increase in research income as highlighted in the upcoming 3YAP is largely due to Dr. Homer-Dixon's team's incredible work.

Dr. Homer-Dixon commended the entrepreneurial culture at the executive level at RRU, which allowed the Cascade Institute to do something remarkable and flourish on a national and global level. He provided members with an overview of the Cascade Institute and how it undertakes its research, seeking interventions and subsequent actions regarding its five main programs (Polycrisis, Permafrost Carbon, Anti-polarization, Scale-up and Acceleration, and Ultradeep Geothermal). While only formed in 2020, with minimal fundraising early on due to the pandemic, the Cascade Institute is anticipated to surpass \$17M in funding in the very near

future, and is nearly halfway to their advancement goal. Dr. Homer-Dixon showcased some of the research happening within the Polycrisis and Ultradeep Geothermal programs and reports published.

Board members queried about student engagement in the Cascade Institute, and it was noted that they are in a position to bring students in as research assistants. One governor raised whether this could be an area of academic study with related degrees and programs, and Dr. Homer-Dixon said that the framework could very well be converted into courses, though this would have to be managed by RRU rather than the Cascade Institute. Members discussed various facets of the current projects at Cascade Institute, and Dr. Homer-Dixon invited board members to email him directly should they have further questions or wish further information on any of the items discussed.

Dr. Homer-Dixon left the meeting at 9:42 a.m.

6. RRU 3-Year Action Plan, 2024/25 to 2027/28 (3YAP)

President Steenkamp presented the 3YAP. Included in the meeting materials was the written plan, which includes an extensive list of actions associated with milestones and metrics, which are still a work in progress. He outlined the evolution of the 3YAP. The three-year frame recognizes the speed with which things are moving, and brings the 3YAP into line with budget cycles for the government. It represents radical revisioning work and actions that commenced years ago, with some work completed and other work underway. The 3YAP was widely socialized across the RRU community, and feedback was incorporated into the document that is before members.

Governor Saunders raised that RRU is indeed achieving the vision originally set out in the articles that established it, to be a small but nimble and innovative university responding to issues faced by the world. He encouraged RRU to celebrate all that it has achieved in the face of unbelievable circumstances. Members commended the work in the 3YAP, and noted it is a transformational plan, but queried the bandwidth to carry out the actions. President Steenkamp acknowledged the capacity issue and shared that they will be hiring an Associate Director of Planning and Implementation to support this and help prioritize projects.

Members discussed the need to have clearly defined outcomes, noting that while the plan has metrics and key performance indicators (KPIs) embedded within it, some core outcomes should be pulled out and tracked to allow the board to know if the plan is achieving its goals. It was recommended to focus on a few specific outcomes, like student FTE numbers and budget (revenues raised). President Steenkamp agreed to identify up to five or six key metrics to bring back to the board. He noted that the FTE measure in the KPIs has the government-recommended 1% across the three years, which does not close the gap in the budget, and that for the board it would need to be aligned with the aspirational target required to get there. The board chair recommended using the terminology “sustainable” rather than “aspirational,” as achievement of these is required for the sustainability of the institution. Given the rolling nature of the plan, it is intended to come back annually to the board with updates on where RRU is in achieving the 3YAP actions, changing metrics and outputs as required. One governor requested, regarding metric tracking, that where items are listed in red or gradations of red, an annotation or footnote on why that is the case would be helpful. Members discussed the approval of the 3YAP alongside the need to bring back KPIs to the next board meeting and amending the motion to reflect this. The board chair summarized the discussion and proposed amendment, noting that the motion be to approve the 3YAP, but amended to add that staff

bring the KPIs to the next board meeting, reflecting additional key measures to support the 3YAP outcomes. Regarding a query as to whether the required changes are monetary or social, it was clarified that they are quantifiable measures that are aligned with the 3YAP.

The question was called, and the amended motion **carried**.

MOTION (Pearce/Saunders)

That the Board of Governors approve the RRU 3-Year Action Plan, 2024/25 to 2027/28, as presented in Attachment 1, and for staff to bring the KPIs to the next board meeting, reflecting additional key measures to support the RRU 3-Year Action Plan outcomes.

CARRIED

The board adjourned the Open session for break at 10:57 a.m.

The board reconvened and resumed the Open session at 11:13 a.m.

7. People Plan

R. Lumley spoke to the importance of the People Plan and presented on the development of the plan. The RRU People Plan is designed to align RRU's human resources strategies with its Five-Year Rolling Strategic Plan (2022-2026) and the newer 3YAP. The goal of the People Plan is to foster an engaged, inclusive, and supportive work environment for RRU employees. The plan builds on four key strategic pillars: leadership excellence; inclusion, community and well-being; exceptional employee experience; and innovation and effectiveness, to promote a culture for staff and faculty to provide a life-changing student experience.

The RRU community received the same presentation on the People Plan at the September 12 Campus Conversation. Members queried if there was intentionality around providing change-management training and development for leaders as opposed to the entire organization, and it was shared that there is a framework in place that will start with senior leaders, and ensure competencies include change leadership, which can then be added to job descriptions as a values-based reason to attract people to the university. The goal is to eventually have a SharePoint for all employees on change management and leadership and to incorporate these resources into orientations. A member inquired how RRU knows if its walked its leaders through the right training and how to measure that, and R. Lumley said while there is not a metric in the employee engagement survey, she will look at the driver questions in the survey and see what would serve as a metric for that.

REPORTS FROM COMMITTEES

8. Report from the Program and Research Council

8.1 Report from the Chair

The council met on September 12, 2024. Key highlights include usual standing items from the PRC Annual Plan on the following: Equity, Diversity and Inclusion; Student and Academic Support Services; Indigenization Plans; and Quality Assurance processes. Details of items discussed are included in the PRC minutes within the board materials package. In terms of new business, members received a presentation on the 3YAP, and presentations on the academic reorganization and a major revision to the Bachelor of Science in Environmental Science, which are both before board for approval in the following items.

PRC will meet next on November 21, 2024.

8.2 New Program Approvals from Academic Council

8.2.1 Bachelor of Science in Environmental Science Revision

Veronica Thompson, Vice-President Academic and Provost, updated members that Mickie Noble, associate professor and program head, Bachelor of Science in Environmental Science, and Sarah Wolfe, professor in Environment & Sustainability, had presented revisions to the BSc in Environmental Science program, which are included in the briefing note. The program is being revised from its current 3rd and 4th year, accelerated degree completion program for college graduates to a four-year, term-based undergraduate program. The revisions are in line with RRU's vision, the Academic Strategic Plan, and the Climate Action Plan, while also addressing labour market needs.

While it is described as a climate change-related offering, a member raised that when looking at the substance of the courses, climate or climate terms are not as clearly mentioned. V. Thompson confirmed that the commitment to climate change is there, and that she will take that message back to faculty to make it clearer in the course descriptions. A member noted that this is a fantastic change and queried if the program meets Ministry requirements for breadth in general education, and it was shared that it will go to Ministry next, so RRU will learn that at that point, but the team putting it together was attentive to that.

The question was called, and the motion **carried**.

MOTION (Holmes/Campden)

That the Board of Governors approve the revisions to the Bachelor of Science in Environmental Science program as presented in Attachment 1.

CARRIED

8.3 Academic Reorganization

V. Thompson presented on the key drivers, design principles, and broad consultation that informed the academic reorganization process, why the reorganization was essential, and noted that general feedback remains open. The reorganization positions schools under three faculties—the Faculty of Graduate Studies and Research, the Faculty of Interdisciplinary Studies, and the Faculty of Professional and Continuing Studies, with three schools of Climate and Environment, Culture and Society, and Leadership and Management—thematically organized within them.

Governor Holmes shared that since the academic reorganization has been socialized, he has observed a lot more collaboration between faculty members across schools and some staff initiatives. Searches for two deans are underway right now, and once those searches conclude, there will be a better sense of when the reorganization will be fully implemented.

The questions were called, and the motions **carried**.

MOTION 1 (Holmes/Steenkamp)

That the Board of Governors approve the reorganization of the existing College of Interdisciplinary Studies, the Faculty of Management, and the Faculty of Social and Applied Sciences and existing schools into the Faculty of Interdisciplinary Studies, comprising the Schools of Culture and Society, Climate and Environment, and Leadership and Management;

AND

That the Board of Governors approve the establishment of the Faculty of Graduate Studies and Research and the Faculty of Professional and Continuing Studies, subject to the establishment of an ad hoc committee, comprised of at least one-half faculty members, to inform the process of operationalization and the specific roles and responsibilities as the implementation of reorganization unfolds.

CARRIED

9. Report from the Finance and Audit Committee

9.1 Report from the Committee Chair

The committee met on September 11, 2024, and key topics of the presentation and discussion included the West Shore Initiative (WSI), the land acquisition process, the capital investment plan, 2024/25 year-to-date operating results and forecast, and enterprise risk management. The WSI has been reviewed and is on track, though it was noted that there is encouragement to spend money faster to meet the goal of May 15 to obtain the building occupancy permit. With the land acquisition process, RRU has built strong relationships with the Songhees and Esquimalt Nations, and while work between them continues, the land acquisition process is currently on hold because of the provincial elections. A meeting of the leadership table took place in September, and there is now a standing item for RRU on the Songhees Council meeting agendas. The Capital Investment Plan is targeting a spend of \$2.8M on routine capital requirements by March 2025, and routine capital is funded by the Ministry. Regarding the year-to-date operating results and forecast, President Steenkamp covered details in the 3YAP presentation. It was shared that the top three enterprise risk management risks to RRU continue to be enrolment, financial sustainability, and cybersecurity. A new risk category for the Salt Spring Island project is being developed and will be brought forward to a future meeting. FAC next meets on November 28, 2024.

10. Report from the Governance and Nominating Committee

10.1 Report from the Committee Chair

The committee met on September 6, 2024, welcomed new member Jeffrey Nicholls, and discussed items such as the 3YAP.

GNC next meets on November 29, 2024.

EXECUTIVE TEAM REPORTS

Given that reports from members of the executive team are included in materials, the board chair proposed moving on to questions and comments.

11. Report from the Vice-President, Academic and Provost

The board chair congratulated V. Thompson on the notice of awards through the Post-Secondary and Future Skills StrongerBC future skills grant brand and highlighted the custom learning programs developed by Professional and Continuing Studies. He referenced the upcoming Design Thinking Challenge and thanked all involved who are engaging and connecting in different ways with business and students. The board chair shared that he saw Cowichan Elder and ethnobotanist Kenneth Elliott at the recent fall harvest celebration at The Farm at RRU and recognized his contributions and expertise regarding the Indigenous Medicine Garden.

12. Report from the Vice-President, Finance and Information Technology

The board chair shared that he is looking forward to continuing the discussion on the sprint plan, and to a tour of the West Shore campus building in the future as well.

13. Report from the Vice-President, Communications and Advancement

A governor queried the difference between the funds raised being \$6.2M in the report and the value of Bloom Estate. S. Gee clarified that part of the estate represents the endowment, and the other represents what the property is valued at, which is not talked about in terms of funds raised but rather an asset. The Advancement team exceeded their goals in every area. The board chair encouraged that members read The Farm at RRU report linked to in S. Gee's report, remarked on the excellent marketing campaigns out right now, and talked about the Alumni Changemaker Achievement Awards. S. Gee noted that the call for nominations is open.

14. Report from the Executive Officer & Associate Vice-President, People and Culture

There were no further questions or comments.

CONSENT AGENDA

PRO-FORMA MOTION

That the following items be approved or received for information by the Board of Governors by consent.

15. Consent Agenda - Approval items:

None.

16. Consent Agenda - Information items:

- 16.1 Draft PRC minutes of the 12 September 2024 meeting of the Program and Research Council

17. Adjournment of Open Session

The meeting adjourned at 12:12 p.m.

BOARD OF GOVERNORS BRIEFING NOTE



MEETING: December 10, 2024

AGENDA ITEM: Undergraduate Programming Suite for the Westshore

SPONSOR: Veronica Thompson, Vice President Academic and Provost

PURPOSE: For Information

Synopsis:

Consistent with their terms of reference, Academic Council and Program and Research Council review proposals for new degrees prior to recommendation to the Board of Governors. The attached proposal for three new undergraduate certificate programs in development as part of the West Shore initiative is presented for information to the Board of Governors.

Background:

Programming for the West Shore initiative was initially conceived in 2019 as a shared Common Foundations curriculum that would ladder into RRU's existing degree completion programs. This has evolved over the five years, post-pandemic, and based on DQAB's recent feedback, to a different approach that is responsive to the labour market and student needs on the West Shore. It includes some elements of Common Foundations with challenge-based learning and multiple pathways for students to continue their studies.

The proposal includes three new undergraduate certificate (non-degree) programs:

1. Undergraduate Certificate in Business and Sustainability
2. Undergraduate Certificate in Applied Environmental Sciences
3. Undergraduate Certificate in Social Sciences

The certificates will launch in September 2025 with specific admission criteria for each program. Each requires the successful completion of 10 courses, including both required and elective courses. There is a shared academic writing course across all programs and each features a challenge-based course.

The new programs will enhance university access for students in the Westshore area, ease the way for transfer students, address labour market needs, and extend and improve curriculum by integrating Indigenous content throughout.

Fit to Vision and Strategic Direction:

In keeping with the RRU Learning, Teaching, and Research Model, the new undergraduate programs each offer a learning experience that is innovative, student-centered and personalized. The program curriculum is intentionally designed to cultivate students' competencies and skills to prepare them for today's complex and changing sociocultural and economic landscape. Each

program offers students the option of completing an undergraduate certificate credential. The successful completion of each undergraduate certificate offers a pathway to a second-year program with the credential of undergraduate diploma. Together, the undergraduate certificate and diploma can lead to the completion of a full 4-year Bachelor's Degree.

The three undergraduate certificates have been designed as interdisciplinary programs capable of building students' capacity to help generate the cultural, social, and environmental transformations necessary to tackle the mortal challenge of climate change now and into an uncertain future.

Lens of Reconciliation:

Course development will seek to extend and improve curriculum by integrating Indigenous content throughout including Indigenous knowledge and perspectives. Learning Outcome 5.3 and sample assessment criteria for the Undergraduate Certificate in Applied Environmental Sciences for example are being developed in collaboration with the Indigenous Education Unit. The intention is for strong learning outcomes that can support the development and inclusion of Indigenous content as a coherent thread through the programs.

Implications:

- A. Financial:** A conservative target for first year enrolment of 65 FTEs has been set and assumes a 95% and 5% split between domestic and international students. Tuition for domestic students is set at \$6500; international tuition is to be confirmed.
- B. Human Resource:** A project manager has been contracted for an 18-month period to coordinate the development and implementation of the new programs.
- C. Campus Planning:** The new programs will be ready to start with the opening of the Langford campus in September 2025. Lab classes for the Undergraduate Certificate in Applied Environmental Sciences will be held at the main Colwood campus.
- D. Stakeholder/Community:** The proposed programs are supported by School District 62 and we will be creating community-based relationships with local secondary schools, including with their international student populations, as part of our recruitment efforts.
- E. Equity, Diversity, Inclusion and Anti-Racism:** The proposal includes intentional learning outcomes that will prepare graduates for the labour market and support students to integrate global perspectives and to demonstrate an appreciation and respect for diversity.
- F. Sustainability** - The proposed programs are an opportunity for RRU to recruit and enroll students directly from high school completion rather than relying on their obtaining the years one and two required courses elsewhere. This gives the university more control over the full delivery of its undergraduate programs and makes us less vulnerable to other institutions' curriculum changes and our dependence on their transfer students into our current completion programs.
- G. Climate Action** - As post-secondary educators, we have significant, timely, and influential roles to play in directly and indirectly addressing climate challenges. The demand for environmental graduates with the knowledge and evolving skills to address climate change realities continues to rise and will be specifically addressed through the undergraduate certified in Applied Environmental Sciences offering.

Risk Assessment:

The successful launch of these programs in September 2025 involves multiple stakeholders and requires a collaborative approach, committed resources and effective project management to coordinate marketing and recruitment, course development, implementation and delivery.

Recommendation:

That the Board of Governors receive the proposal for three new undergraduate certificate programs for information.

Attachments:

1. New program proposal
 - a. Undergraduate Certificate in Business and Sustainability
 - b. Undergraduate Certificate in Applied Environmental Sciences
 - c. Undergraduate Certificate in Social Sciences



New or Revised Program Proposal

Cover Sheet

Approval (for committee use only)	
Board of Governors	N/A
Program and Research Council	N/A
Academic Council	Approve: 2024-11-12
Curriculum Committee	Recommended: 2024-10-30
Executive Committee (new/major revisions)	Recommended:
Proposal Notes (for VPA office use only)	
1. Name of Undergraduate Certificate in Social Sciences revised from earlier versions. 2024-11-13 2. Admissions Committee approval dates added. 2024-11-13 3. Course description for STNL199 added. 2024-11-13	

To be completed by program area prior to submission to dean

Program Name	<ul style="list-style-type: none"> Undergraduate Certificate in Business and Sustainability Undergraduate Certificate in Applied Environmental Sciences Undergraduate Certificate in Social Sciences 						
Name, School, and Faculty of Proposal Submitter	Tamara Leary, AVP IAPSI Academic Leads: Undergraduate Certificate in Business and Sustainability: Dr. Rob Mittleman Undergraduate Certificate in Applied Environmental Sciences: Drs. Micki Noble and Sarah Wolfe Undergraduate Certificate in Social Sciences: Dr. Shelley Jones						
Effective Date: (i.e., indicate relevant start date)	September 2025						
Type of Submission:	Major revisions to the Year 1 and 2 Undergraduate Programming Proposal (Common Foundations) approved in 2019.						
Rationale for the proposal (please be brief; maximum 30 words)	Revisions are in response to current expectations on the part of the university and the Ministry and to diversify programming to maximize PSE academic programming access in the WestShore. Revisions align with the core values and intentions of the Year 1 and 2 Undergraduate Programming Proposal submitted in 2019 by offering programs aligned with Labour Market Demand, the environmental scan completed in 2019 and by providing challenge based and interdisciplinary content in each program.						
Admissions Committee Review (required for new programs and proposed admission changes to existing programs)	<table border="1"> <tbody> <tr> <td>x</td> <td>Undergraduate Certificate in Business and Sustainability Approval date: 2024-11-08</td> </tr> <tr> <td>x</td> <td>Undergraduate Certificate in Applied Environmental Sciences Approval date: 2024-11-08</td> </tr> <tr> <td>x</td> <td>Undergraduate Certificate in Social Sciences Approval date: 2024-11-08</td> </tr> </tbody> </table>	x	Undergraduate Certificate in Business and Sustainability Approval date: 2024-11-08	x	Undergraduate Certificate in Applied Environmental Sciences Approval date: 2024-11-08	x	Undergraduate Certificate in Social Sciences Approval date: 2024-11-08
x	Undergraduate Certificate in Business and Sustainability Approval date: 2024-11-08						
x	Undergraduate Certificate in Applied Environmental Sciences Approval date: 2024-11-08						
x	Undergraduate Certificate in Social Sciences Approval date: 2024-11-08						
Program Learning Outcomes are included in this proposal	x						
Consultation with RRU services for this proposal: S	Centre for Teaching & Educational Technologies (for outcomes, course descriptions, program mapping, see http://ctet.royalroads.ca/learning-design-process) Registrar's Office (to obtain course numbers and check for duplicates)						

	x	Financial Aid and Awards The proposed programs meet the requirements for full-time student funding eligibility.
	x	Marketing (for new & revised programs to assist in promotion)
		Other academic or business units affected by the proposal (specify)

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Proposed Program Structure/Schedule	14

1. Introduction

Building on the work originally presented in 2019 as Phase I of the West Shore Campus initiative, the proposed undergraduate certificates aim to provide students living in the West Shore communities with the opportunity to pursue post-secondary programming in Langford. Like the original submission, the proposed programs offer students an undergraduate credential that can be used to ladder into second year programming which in turn will prepare students for upper-level studies in select program areas at RRU.

This proposal presents **three separate undergraduate certificate programs** all of which will be offered as a part of the West Shore initiative. Completing any one of the programs offers a student the credential of a first-year undergraduate certificate. Students have the option to continue into year two and complete an undergraduate diploma (proposals pending). The successful completion of any of the undergraduate diplomas offers progression opportunities to existing RRU completion undergraduate programs.

Each certificate reflects RRU's Learning, Teaching and Research Model, and consistent with the initial programming proposal submitted in 2019, prepares students for upper degree programs and for a labour market that requires competencies in adaptability, technology, problem solving and human skills.

Undergraduate Certificate in Business and Sustainability

The provision of a full four-year Bachelor of Business Administration program has been of great interest to RRU and the School of Business. In response to the call for undergraduate programming for the West Shore initiative the proposed undergraduate certificate in Business and Sustainability supports first year students to build a strong academic and professional foundation, and smoothly transition into higher-level courses offered in a proposed 2nd year undergraduate diploma and then into existing RRU completion undergraduate degrees. This continuity enhances student retention, satisfaction, and success, ultimately leading to better prepared graduates ready to tackle the challenges of sustainable business practices in the global market. These revisions are a strategic response to the evolving educational landscape and the specific needs of our student population. By adapting our offerings, Royal Roads University remains at the forefront of delivering innovative and impactful education that prepares students for the challenges and opportunities of the future.

Undergraduate Certificate in Applied Environmental Sciences

The proposed Undergraduate Certificate in Applied Environmental Sciences will make a significant contribution to the science based academic programming options available to undergraduate students in the West Shore communities. The undergraduate certificate has been designed to offer students a learning experiences that is capable of not only training students in the science, but also building their capacity to help generate the cultural, social, and environmental transformations necessary to tackle the mortal challenge of climate change now and into an uncertain future. This Undergraduate Certificate aligns nicely with the proposed full BScES degree and successful completion of the certificate provides a foundation for further study at RRU in environmental sciences.

Undergraduate Certificate in Social Sciences

The provision of undergraduate programming in the social sciences as part of the West Shore initiative rounds out RRU's suite of first year programming. Students will have access to an undergraduate program that provides an engaging learning experience with exposure to a variety of social science-based courses. Informed by the extensive work completed as part of the Year 1 & 2 Undergraduate Program Proposal in 2019 by Thexton et al., this undergraduate certificate will be designed to provide students with a selection of liberal arts courses, including psychology, sociology, history, economics, English language and literature, geography and science. The certificate offers students an engaging learning experience that will include

courses that are challenged-based, are action oriented in application of theory to practice, and that provide an interdisciplinary approach in considering the intersections and conflicting aspects of different academic disciplines in tackling the complexity and uncertainty of today's wicked problems.

2. Labour Market Demand

(Excerpts from the 2019 submission by Todd Thexton for the Undergraduate Liberal Arts (Year 1 and 2) proposal)

i. Labour Market Overview

According to studies conducted by Nesta¹ and Brookfield Institute², the future of work is dominated by several trends, including:

1. Technological change (e.g., automation and artificial intelligence) that may significantly alter the in-demand skills of the future labour force—albeit in unpredictable and uncertain ways;
2. Macroenvironmental trends (e.g., environmental sustainability, increasing inequality, political uncertainty, globalization) that will alter the context of work and the kinds of problems that “work” is expected to solve.

The first of these trends suggests a need to shift away from the emphasis on technical knowledge and toward the development of competencies related to adaptability, dealing with ambiguity, and “human skills”.

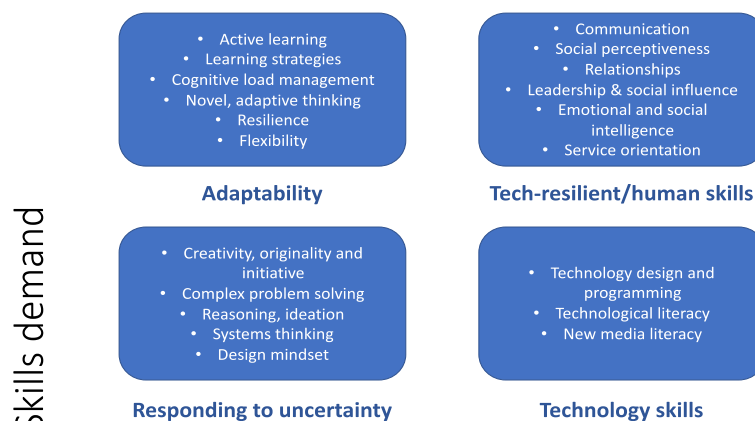


Figure 2.
Skills for

the 21st Century job market^{3 4 5 6}

¹ Bakhshi, H., Downing, J., Osborne, M. and Schneider, P. (2017). *The Future of Skills: Employment in 2030*. London: Pearson and Nesta.

² Thornton, J., and Rivera, D. (n.d.). *Signs of the Times: Expert insights about employment in 2030*. Brookfield Institute. Retrieved from <https://brookfieldinstitute.ca/wp-content/uploads/Sign-of-the-Times-online.pdf>.

³ World Economic Forum. 2018. The future of jobs report. Retrieved from www3.weforum.org/docs/WEF_Future_of_Jobs_2018.pdf

⁴ Grant, M. 2016. *Aligning skills development with labour market need*. Ottawa: The Conference Board of Canada. Retrieved from <https://www.conferenceboard.ca/e-Library/document.aspx?did=7926>

⁵ RBC. 2018. Humans wanted. Retrieved from www.rbc.com/newsroom/_assets-custom/pdf/03-2018-rbc-future-skills-report.pdf

⁶ Institute for the Future. 2011. Future work skills: 2020. Retrieved from <http://www.iftf.org/futureworkskills/>

ii. Student Demand

Currently, West Shore students are underserved by the post-secondary education system. The initial RRU West Shore Campus Business Plan (submitted to the Ministry in December 2019) observed:

The West Shore of the Capital Regional District is one of the fastest growing regions in Canada but has lower than provincial average transition rates to post-secondary education (PSE). Forty-three percent of West Shore high school graduates transition directly to PSE, compared to the provincial average of 52.5%. The gap is much more pronounced for university transition, with just 17.2% of West Shore graduates attending university immediately after high school graduation compared to the province-wide average of 34.1%.

A March 2019 report commissioned by the provincial government and prepared by Royal Roads University, “Assessing Post-Secondary Education Needs in the West Shore: Responding to Growing Demand,” detailed the region’s rapid population growth, projected demand for workers with post-secondary education and training, and the comparatively lower PSE transition rates among School District 62 (Sooke) graduates.

Primary research of students and parents attending SD62 high schools found three primary, inter-connected barriers to West Shore students transitioning to PSE under the overarching principle of affordability: tuition costs, commute time (distance), and housing. By improving local access to post-secondary education and training, the provincial government can help mitigate some of those barriers, which is anticipated to improve the transition rates to PSE in the West Shore.⁷⁸

3. Environmental Scan⁹

Each of the proposed undergraduate certificates align with RRU’s Learning, Research and Teaching Model and offers curriculum and learning experiences that are:

1. Action-orientated
2. Applied
3. Interdisciplinary
4. Embrace uncertainty and complexity

4. Institutional Fit, Mandate, Capacity

A. Mandate

This revised programming proposal aligns with several strategic and academic priorities presented in the 2022-2025 Academic Strategic Plan including:

- Launch, deliver and expand undergraduate programming to prepare students to enter RRU’s existing third- and fourth-year undergraduate programs.
- Design shared processes and systems to enable student flexibility across programs that amplifies their interdisciplinary learning experiences.
- Develop new pathways and alternative credentials for new audiences of learners.

⁷ Royal Roads University. (2019). *Business Plan: West Shore post-secondary campus*.

⁸ Thexton, T. (2020) Undergraduate liberal arts year 1 and 2 program proposal

⁹ Thexton, T. (2020) Undergraduate liberal arts year 1 and 2 program proposal

- Research, pilot and deploy emerging pedagogies, curricular reforms and learning technologies to foster more engaging learning and research environments.
- Explore new ways of engaging in applied learning partnerships through community engagement in the West Shore and beyond.

B. Capacity

For business planning purposes the full -time equivalency target is a total of 65 for 2025 intake. These should be considered based FTE targets; we have capacity to exceed this target.

FTE Enrolment projections

	2025
Business and Sustainability	22
Applied Environmental Sciences	22
Social Sciences	21
TOTAL FTEs	65

5. Curriculum and Program Structure

A. Program Structure

Each undergraduate certificate is comprised of 10 courses with 3.0 credit per course for a total of 30 credits. Each program has required courses of which one is a challenged based course, electives and shared courses across the three programs.

Transfer Credit

Consideration has also been given to credit transfers to other post-secondary institutions (PSIs) in British Columbia. Where possible, courses have been designed so that they correspond to courses at other PSIs to facilitate course-by-course transfer. The long-term goal for each program is to offer pathways for grade 11 and 12 high school students via dual admission in which students can apply for enrolment in a select number of the courses from the undergraduate certificate programs.

Since transfer credit cannot be negotiated with other PSIs until the course syllabus is fully developed, the actual transfer opportunities from this program cannot be known with certainty. However several of the courses in the undergraduate certificates in business and sustainability and applied environmental sciences are considered standard for curriculum in the subject area.

B. Curriculum

All courses are 3 credits unless otherwise stated.

Required Courses for Undergraduate Certificate in Business and Sustainability

TERM 1

BUSA 101 Introduction to Business Administration (revisions required)

Introduces business and management principles and concepts. The course covers the nature of a variety of business types from multi-national corporations to the local non-profit group with a focus on developing, marketing and managing all aspects of the business.

BUSA 103 Accounting (revisions required)

Introduces the basic terminology, concepts and principles of accounting and focuses on preparing, analyzing and interpreting financial statements with an emphasis on the importance of financial information in decision making.

BUSA 104 Principles of Economics (revisions required)

Introduces students to measurement of economic activity and the impact of monetary and fiscal policy

on the level and type of economic activity. Prepares students to weigh political and economic issues as they relate to international business ventures.

STNL 101 Foundations of Sustainability & Business (combine A&B for 3 credits)

This course dives into underlying theories to explain how social entrepreneurs work to create equilibrium change. The course weaves together themes of wicked problems and mindsets, coupled with the thinking tools of design thinking, integrative thinking, and systems thinking. These themes highlight who social entrepreneurs are and how they think.

TERM 2

STNL 199 Challenge Based Course (NEW)

This course provides an immersive introduction to the intersection of business and sustainability through challenge-based learning activities that require them to identify, analyse, and propose solutions to real-world sustainability issues faced by businesses and communities. Working collaboratively in diverse teams, students will develop critical thinking, problem-solving, and communication skills essential for the modern business environment, covering key topics such as corporate social responsibility, ethical decision-making, environmental stewardship, and social equity.

BUSA 106 Fundamentals of Human Resources Management

Examines the concepts of human capital and explores the challenges and opportunities of recruiting, engaging, and retaining staff in the complex and changing landscape within which organizations operate.

BUSA 108 Introduction to Marketing (revisions required)

Offers students a broad introduction to processes that facilitate marketing planning, understanding of consumer behavior and execution of the concept of the Marketing Mix (product, price, place and promotion) in such a way that it benefits the immediate and future needs of consumers, organizations, and society as a whole.

STNL 225 Global Social Entrepreneurship

This course dives into underlying theories to explain how social entrepreneurs work to create positive social change around the world. The course weaves together themes of grand challenges and entrepreneurial mindsets, coupled with the tools of design thinking, integrative thinking, and systems thinking. Whereas most social entrepreneurship courses recognize social venture start-ups and/or technical solutions, this course focuses on students understanding a pressing social or environmental issue by mapping the landscape of the current solutions and to identify missing opportunities for positive change.

Required Courses for Undergraduate Certificate in Applied Environmental Sciences

TERM 1

MATH 105 Algebra and Trigonometry (NEW)

Starts by reviewing numbers, operations and equations. Examines linear, polynomial, rational logarithmic and exponential functions. Uses trigonometry to examine periodic functions and identities. Introduces the concept of probability by examining sequences.

ECOL 201 Ecology 1

Introduces the principles of ecology, including topics such as ecosystems, community structure, interspecific interactions, energy flows, and nutrient cycles. Places special attention on human activities within, and impacts upon, local and global ecosystems.

INDS 110 Theories of Interdisciplinary Research and Practice

Introduces students to academic disciplines and professional fields of practice, leading to an understanding of interdisciplinarity, multidisciplinary, and transdisciplinary approaches to science. Explores strategies for drawing from a range of disciplinary subjects in order to synthesize diverse themes into a coherent, authentic, and complete description of an issue. Introduces students to the concept of intersectionality as it pertains to environmental issues and research. Explores benefits and challenges of integrating knowledge across disciplines.

BIOL 101 Cell Biology 2+1 (lab) (NEW)

Explores prokaryotic and eukaryotic cell structure and function with an emphasis on basic biomolecules including DNA, RNA, proteins, carbohydrates and lipids. Introduces how the structures of these molecules contribute to their cellular functions. Cellular processes including DNA replication, transcription, and translation, photosynthesis, and cellular energy production will be explored.

TERM 2

MATH 165 Statistics for Environmental and Social Science (Major Revision)

Develop an understanding of the application of statistical techniques to environmental data using R. Previous familiarity with statistics is not assumed. Students will gain the skills and procedures needed to explore social, cultural, and psychological phenomena and application of real-world data from research in environmental and social sciences. Techniques for dealing with detection limits and limited data sets will be discussed.

CHEM 101 Structure, Bonding, and Properties of Materials 2 + 1 (lab) (NEW)

Examines how atoms join to form materials and how understanding atoms and structures can lead to insight on the properties of materials. The emphasis is on fundamental principles. How materials (chemicals) interact with each other on the molecular scale and the relevance to modern society and the environment is also investigated.

GEOG 110 Human Geography

Explores human interaction on the physical landscape and place. Presents key concepts in Human and Cultural Geography, including environmental stressors as well as rural and urban economic and social challenges. Uses spatial analysis to address global demographic issues including migration, poverty, population growth and mobility. Analyses contemporary and historical human impacts on land, soil, atmosphere, and climate.

ENSC 101 History of Science and Environmental Thought (Project) (NEW)

We investigate the evolving history of key scientific concepts (e.g., the Standard Model; physical laws; heliocentric universe; genetic evolution; contemporary climate change). We analyze how science communities respond to new ideas in philosophy (e.g., humans' relationship to nature), politics (e.g., revolutions), economics (e.g., capitalism), and technology (e.g., emergence of the internet). In team projects, we will draw insights from ecology, geography, economics, and anthropology to explore the various ways in which the influences human life, at multiple physical and temporal scales, blurring disciplinary boundaries between the humanities and the sciences.

ENSC 199 Laboratory and Field School 1 (NEW)

Explores the environment using laboratory and field techniques to examine various aspects of biology and chemistry. Explores the ecology of organisms in the field. Provides an opportunity to build on skills developed in previous courses in Chemistry and Biology. Includes a small group project.

Required Courses for Undergraduate Certificate in Social Sciences (proposed courses subject to change)

TERM 1

HUMN 103 Foundations for Global Citizenship (to be revised from 9 to 3 credits)

Considers the many facets and understandings of citizenship – local and global - through critical, inquiry-based investigations of: ethics; identifying and interpreting bias; identity, culture and positionality; intercultural communication; nationalism, cosmopolitanism, and internationalism; Indigenous knowledge and perspectives; colonialism, postcolonialism, and international development; international structures, institutions, and initiatives; human security and well-being; and the role of civil society, active citizenship and community service learning. Introduces students to the core principles of the university's learning and teaching model.

CESL 100 Civic Engagement & Service Learning (revisions required)

Engages students in community service learning in the Greater Victoria area. Based on Community Service Learning Plans (CSLP), students will make voluntary contributions to a local organization of their choice and research, report and reflect upon the organization's mission, mandate, structure, intersections with civil society and overall impact on society.

ENGL 265 Wellbeing, Gender, and Literature (revisions required)

Encounters the voices of women and other marginalized populations as represented in various literary genres to explore gender, class, race, sexuality, identity and politics. Incorporates feminist literary theory to critically examine the representation of, and authorship by, women in text. Explores systemic challenges to, in addition to opportunities for increased wellbeing in alignment with Sustainable Development Goal (SDG) 3: Good Health and Wellbeing. Considers constructs and performativity of gender and the complex ways in which gender, power, and freedom intersect in order to expose and reimagine new kinds of gender relationships as per SDG 5: Gender Equality.

TERM 2

HIST 160 History of Human Rights (revisions required)

Explores the evolution of the discourse on human rights, with special attention to the post-mid-20th century era and the development of the Universal Declaration of Human Rights (UNDHR). Examines the international institutional structure supporting human rights, and the relationship between human rights and globalized capitalism. Grapples with human rights debates (e.g., humanitarian war, human rights as rhetoric, and cultural relativism). Explores approaches to, and challenges of, monitoring and enforcing human rights.

LEAD 100 Foundations of Collective Leadership (revisions required)

Explores a relational and holistic view of collective leadership and leverage both personal and collective capacities for community development. Emphasizes how to build relationships that honour the importance of the human spirit and explores strategies for mobilizing and coordinating with others in order to achieve collective goals. Provides a holistic exploration of leadership, one that naturalizes Indigenous knowledge systems, that focuses on relationships across generations and across living and non-living entities. Both personal and collective capacities for community development. Emphasizes how to build relationships that honor the importance of the human spirit and explores strategies for mobilizing and coordinating with others to achieve collective goals.

CDNS 101 Canadian Studies (revisions required)

This course investigates Canada from varying perspectives inclusive of culture, identity, business, geography, and the arts. Specific themes in the course include First Nations peoples; the landscape, settlement and colonialism; ethnicity, race, and multiculturalism; regional identity, the economy, history and sports. Students will gain an overview of the Canada through team-based and individual learning experiences by interacting with written text and video resources. Upon completion of the course students can expect to achieve a richer understanding of the topic "Canadian culture," and an appreciation of its Sovereignty, Nationalism, Regionalism, Multiculturalism, Immigration, and Peacekeeping.

XXXX ### Challenged Based Course TBD 3 Credits (NEW)

Shared course

ENGL 110 (2+1 tutorial) Academic Writing (combine A&B for 3 credits; minor revision to ensure tutorial is discipline specific)

Develops effective means of academic communication including essays, analytical assignments, visual materials and presentations, as well as ethical issues surrounding their production. The main focus of this course is the production of communication material with clear, critical thought and reasoned argument. It examines grammar and structure, argument building, the linking and exposition of ideas, using evidence to effectively support arguments, and [the cultural, historical and institutional objectives of academic communication. The course will also have a tutorial/lab where content specific for a given certificate will be included.

Electives

CALS 115 Climate Science and Impacts

Serves as a foundation for understanding the science of climate change and its socio-ecological impacts on human societies and the biosphere, and a basis for understanding local, regional, and global challenges associated with warming, sea level change, biodiversity loss, and other impacts. Topics include the context of climate and socio-ecological systems; the scientific basis for climate change; global climate scenarios; climate data and models, with methods for assessing regional climate change; and climate justice. Emphasis is placed on accessing multiple data sources and applying knowledge of foundational climate change science towards communicating the effects of climate change on a chosen socio-ecological system.

CALS 110 Resilient Leadership in Action

Provides opportunities to deepen understanding and engagement in applied and decolonized systems thinking, communication, leadership development, and the application of holistic thinking to climate action. Emphasis is on the role of leadership in change, and the design of an active hope plan based on a personal theory of change, a consideration of resilience (personal and collective), and the activation of a life-long learning approach to leadership.

ENGL 265 Wellbeing, Gender, and Literature (revisions required)

Encounters the voices of women and other marginalized populations as represented in various literary genres to explore gender, class, race, sexuality, identity and politics. Incorporates feminist literary

theory to critically examine the representation of, and authorship by, women in text. Explores systemic challenges to, in addition to opportunities for increased wellbeing in alignment with Sustainable Development Goal (SDG) 3: Good Health and Wellbeing. Considers constructs and performativity of gender and the complex ways in which gender, power, and freedom intersect in order to expose and reimagine new kinds of gender relationships as per SDG 5: Gender Equality.

ERTH 110 Earth and Ecology (revisions required)

Explores the workings of the earth, oceans and atmosphere and how they are critically connected to the species that live on and in them. Examine processes that shape the earth including: tectonics, erosion, sediment transport, the water cycle, carbon cycle, atmospheric circulation and ecosystems. Utilizes the magnificent grounds and environment surrounding Royal Roads University for extensive field work

INDS 110 Theories of Interdisciplinary (combine A&B for 3 credits)

Introduces students to academic disciplines and professional fields of practice, leading to an understanding of interdisciplinarity, multidisciplinary, and transdisciplinary approaches to science. Explores strategies for drawing from a range of disciplinary subjects to synthesize diverse themes into a coherent, authentic, and complete description of an issue. Introduces students to the concept of intersectionality as it pertains to environmental issues and research. Explores benefits and challenges of integrating knowledge across disciplines. Note: this is a required course for the UG Certificate in Applied Environmental Sciences.

INDS 210 Systems Thinking (combine A&B for 3 credits)

Introduces concepts and themes from systems theory and complexity in order to develop a holistic, interconnected, and interdisciplinary understanding and description of the relationships among current global challenges and their constituent systems. Incorporates methods for systems modeling as a key descriptive and analytical tool for systems thinking. Introduces concepts and themes from systems theory and complexity in order to develop a holistic, interconnected, and interdisciplinary understanding and description of the relationships among current global challenges and their constituent systems. Incorporates methods for collaboration and design as key tools for system thinking and intervention.

C. Admission Requirements

Program	Admission Requirements
Undergraduate Certificate in Business and Sustainability	Graduation from a Canadian secondary school or comparable senior (including international – see below) high school, with a language arts (English 12) minimum of C+ (67%) and a minimum “B” (73%) cumulative average in 3 academic grade 12 courses.
Undergraduate Certificate in Applied Environmental Sciences	Graduation from a Canadian secondary school or comparable senior (including international – see below) high school, with a language arts (English 12) minimum of C+ (67%) and a minimum “B” (73%) average in 3 academic grade 12 courses including: Any one of: Pre-Calculus 12, Foundations of Mathematics 12, Calculus 12. Plus, any one of: Chemistry 12, Physics 12, Biology 12. Plus, any two of: Chemistry 11, Physics 11, Biology 11
Undergraduate Certificate in Social Sciences	Graduation from a Canadian secondary school or comparable senior (including international – see below) high school, with a language art (English 12) with a minimum of C+ (67%) and a minimum “B” (73%) cumulative average in 3 academic grade 12 courses.

Early Conditional Offers

Early conditional offers may be made for students who demonstrate that they have completed or are currently enrolled in the required courses for their chosen program, and that their current grades meet the minimum requirements. Upon completion of their studies, conditionally admitted students will be required to submit a final, official transcript that demonstrates the admission requirements have been met.

Transcripts are considered official only if submitted directly by the recognized authority of the providing institution in the institution's original, sealed envelope. Electronic transcripts may be accepted from BC high school and post-secondary institutions.

Canadian secondary school students

Current students at a Canadian secondary school must report final Grade 11 marks and interim grade 12 marks with the application.

BC secondary school students who have received a conditional offer must consent to the BC Ministry of Education sending official grades via the Student Transcripts Service (including interim grades in May and final grades in July). Secondary students from other provinces who have received a conditional offer are required to provide a final official transcript on or before August 1.

International secondary school students

International secondary school students must provide in-progress transcripts showing all courses completed in Grade 11 and in first term of Grade 12, along with a list of second-term courses where possible.

A final official transcript issued by the relevant education authority must be received no later than [Date TBD]. All international transcripts or credentials are subject to an international transcript and/or credential evaluation.

All other applicants

All other applicants, including secondary school graduates and mature students, must submit an official transcript showing all Grade 11 and 12 courses taken, along with the final grade achieved for each course.

All applicants who have previously enrolled in post-secondary studies must also submit official transcripts from all post-secondary institutions currently or previously attended for all credit courses and/or programs. Credit may be granted for courses taken at other post-secondary institutions.

Flexible Admissions

Applicants who have not met the standard admission requirements may be considered based on a combination of education, informal learning, and real-world experiences, as per our flexible admissions policy. Flexible admission will also be considered for high school graduates who have not met the GPA requirement.

6. Financial and Risk Analysis

To be completed following executive review.

7. Program Competencies & Learning Outcomes

Undergraduate Certificate in Business and Sustainability

1. The Purpose Domain	
Learning Outcome	Sample Assessment Criteria
Develop a sense of purpose in the world that guides behaviour and decisions toward both personal fulfilment and social good	<ul style="list-style-type: none"> Acts in the world with a solid moral and ethical orientation that is informed by a deep understanding of contemporary issues and one's role in relation to them Demonstrates commitment to service for the benefit of people and planet Identifies pathways for personal action that lead to increased alignment of behaviour and purpose
2. The Leadership Domain	
Learning Outcome	Sample Assessment Criteria
Enlist the strengths, insights and passion of self and others toward a singular, consensual vision for a better world	<ul style="list-style-type: none"> Articulates a clear vision for the future that is informed and thoughtful Seeks to identify and address gaps between current reality and a desired future Inspires others to action Acts in the face of barriers, roadblocks and resistance Considers the implications of actions on a range of stakeholders and incorporates sensitivity and compassion into leadership
3. The Creativity Domain	
Learning Outcome	Sample Assessment Criteria
Develop ideas and solutions that are imaginative, unique, and unexpected	<ul style="list-style-type: none"> Identifies new ways of looking at challenges and opportunities Integrates alternate, divergent and/or contradictory perspectives Tests ideas, iterates solutions and explores possibilities in the face of ambiguity and uncertainty Brings an aesthetic perspective (including an appreciation for beauty, elegance and novelty) to every endeavor
4. The Inquiry Domain	
Learning Outcome	Sample Assessment Criteria

Expand knowledge and understanding through a disciplined and methodical consideration of evidence	<ul style="list-style-type: none"> • Identifies relevant questions that need to be asked in order to understand an issue or response • Develops a structured approach to inquiry • Seeks out relevant evidence to evaluate and clarify positions • Incorporates relevant data when formulating conclusions or decisions • Organizes and analyzes evidence to derive insights • Formulates conclusions and judgements informed by quantitative analysis or based on logical extrapolation from empirical evidence • Recognizes and communicates limitations and implications of conclusions
5. The Collaboration Domain	
Learning Outcome	Sample Assessment Criteria
Work effectively with others to identify and achieve team objectives	<ul style="list-style-type: none"> • Seeks to understand, appreciate and leverage the interests, strengths and ambitions of others • Emphasizes collaboration over competition • Acts with care and compassion when fulfilling commitments • Asks for support when needed, and offers support to others to help achieve individual and collective goals • Offers constructive ideas and feedback to advance team goals, and is receptive to the ideas and feedback of others • Takes leadership, when appropriate, to build and manage teams, relationships and networks • Develops appreciation for group diversity and recognizes it as a strength • Applies a range of cultural perspectives to accomplish group tasks and to demonstrate respect for intercultural learning
6. The Communication Domain	
Learning Outcome	Sample Assessment Criteria
Use a range of communication strategies to enhance knowledge, foster understanding and promote change	<ul style="list-style-type: none"> • Expresses ideas in a range of formats, styles and genres that are appropriate to the context and are responsive to the audience • Uses imaginative, memorable and compelling language, imagery and data to convey ideas with impact • Uses communication to co-create knowledge and understanding • Conveys complex information using a variety of mathematical forms (equations, functions, diagrams, graphs, etc.)
7. The Critical Thinking Domain	
Learning Outcome	Sample Assessment Criteria

Interpret and navigate the world with thoughtfulness	<ul style="list-style-type: none"> • Suspends judgment until a thorough consideration is given to all available evidence and, even then, exhibits humility by clearly identifying the limits of the positions taken • Analyzes assumptions and biases of self and others systematically and methodically • Incorporates systems and complexity thinking into deliberations, including attention to relationships, patterns, connections and their mutually determined structures and dynamics • Takes up thoughtful, imaginative and logical intellectual positions that are informed by the complexities of an issue, and by thorough and methodical consideration of evidence (including the ideas of others) • Critiques intellectual positions of self and others using a variety of perspectives (e.g., gender, power, post-colonial) to deepen understanding of social context • Considers and takes responsibility for the consequences of one's ideas, solutions and intellectual positions • Develops compassion for others by examining a range of diverse intellectual perspectives • Demonstrates commitment to service for the benefit of people and planet • Identifies pathways for personal action that lead to increased alignment of behaviour and purpose
8. The Problem-solving Domain	
Learning Outcome	Sample Assessment Criteria
Develop creative and meaningful solutions to problems that reflect a deep sensitivity to context	<ul style="list-style-type: none"> • Constructs a clear and insightful understanding of the problem that reflects a thorough understanding of the context (systems and complexity), sensitivity to various perspectives of the problem, and empathy toward others' needs • Defines the problem accurately by interpreting quantitative evidence used to make inferences and draw conclusions • Incorporates creativity, inquiry, insight and critical thinking to identify a range of novel solutions to the problem • Selects feasible, impactful and ethical solutions using elegant and thorough analysis of potential solutions with logical and ethical reasoning • Identifies potential improvements and makes judgements about success, after careful and thorough review of results of the solution
9. The Business Domain	
Learning Outcome	Sample Assessment Criteria

Understand the core business functions and their contribution toward organizational effectiveness and mission achievement	<ul style="list-style-type: none">• Implements effective business development and management practices in order to produce social and/or environmental benefits• Incorporates an understanding of the contribution of the main business functions toward organizational success• Develops business models and processes that are prosperity-oriented and based on principles of shared value and stewardship
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CONFIDENTIAL

Undergraduate Certificate in Applied Environmental Sciences

1. Competency – Collaboration & Communication	
<i>Learning Outcome</i>	<i>Sample Assessment Criteria</i>
1.1 Work with others across and within different community settings, groups, and organizations	<ul style="list-style-type: none"> • Work with others in a variety of contexts with different purposes to achieve collective goals • Develop a sense of well-being in a group through mutual encouragement and respect • Engage in collaborative, supportive relationships that enhance one's own and others' learning • Contribute value to the well-being of communities • Cooperate with individuals and groups by being honest and transparent in all interactions • Keep networks active by sharing information and communicating frequently with others • Contribute to designing and implementing team agreements • Participate in self and peer assessment when working on team activities, projects, and assignments • Reflect on personal and team achievements and challenges
1.2 Use communication skills to effectively articulate understanding and ideas	<ul style="list-style-type: none"> • Make sense of incoming messages and information through investigation, active listening, and reading • Participate effectively in discussions by posing thoughtful questions and building on others' ideas • Generate and convey ideas that show regard for the intended audience • Think critically about one's own communication style • Critically assess diverse media content to identify potential bias • Identify different modes of communication and understand their impact and purpose • Demonstrate ability to use different modalities and genres appropriately to convey ideas/information
2. Competency - Interdisciplinarity	
<i>Learning Outcome</i>	<i>Sample Assessment Criteria</i>

2.1 Draw from different concepts, terms, and theories to communicate ideas and positions	<ul style="list-style-type: none"> • Explain how theories and concepts learned apply to relevant and novel situations • Analyze information gained from a variety of sources • Cite different sources of knowledge in discussions and assignments • Create coherence by integrating new learning with one's previous learning and experience and integrating what is learned across disciplines • Engage with non-Western or Eurocentric Ways of Knowing, Being, and Doing to diversify analytical and communication skills
	<ul style="list-style-type: none"> • Apply a range of knowledge from diverse fields to make sense of real-life situations • Demonstrate acquisition of new knowledge in a variety of disciplines through assessments
3. Competency - Leadership	
<i>Learning Outcome</i>	<i>Sample Assessment Criteria</i>
3.1 Demonstrate change and leadership potential	<ul style="list-style-type: none"> • Articulate ideas about learning as a skill that can be developed and nurtured • Reflect on personal learning, challenges, and ways to grow as a learner • Reflect on non-Western or Eurocentric leadership styles and demonstrate how these can be incorporated into personal leadership style
4. Competency – Research & Critical Analysis	
<i>Learning Outcomes</i>	<i>Sample Assessment Criteria</i>
4.1 Engage in research about relevant social issues and challenges	<ul style="list-style-type: none"> • Identify contributing factors behind issues that negatively impact the well-being of local and/or global communities • Conduct research on ways to reduce or eliminate social issues and contributing factors
4.2 Explore and analyze and propose solutions to real-world issues and problems	<ul style="list-style-type: none"> • Develop strategies, plans and ideas to adapt when new problems and challenges arise • Analyze issues and problems from multiple perspectives and Ways of Knowing, Being and Doing • Select and use problem solving techniques to create solutions • Review, understand, and report on information and research related to topic under consideration • Develop probing questions to guide examination of an issue, problem, or challenge

5. Competency – Global Citizenship	
Learning Outcome	Sample Assessment Criteria
5.1 Develop knowledge of local and global issues through being informed, open-minded and responsive to pressing issues, events, and emerging frontiers of knowledge	<ul style="list-style-type: none"> • Use present-day knowledge, skills, and information to assess issues to become an informed citizen of the world • Examine key events from different perspectives including systems perspectives taking into consideration circumstances, setting, and background knowledge • Examine and compare different social and cultural perspectives on topics essential to human wellbeing <p>Understand the importance of global initiatives (e.g. SDGs), accords (e.g., Paris Climate Agreement), and resolutions (Universal Declaration of Human Rights, United Nations Declaration on the Rights of Indigenous People) as well as their critiques</p> <p>Critically examine the role(s) of International Agencies/NGOs (e.g., UN, World Bank, NATO, G7, OECD)</p> <p>Demonstrate understanding and respect for ethics and protocols that pertain to Indigenous knowledge systems</p>
5.2 Integrate global perspectives to demonstrate an appreciation and respect for diversity	<ul style="list-style-type: none"> • Appreciate and bolster the importance of different Ways of Knowing and Being • Actively listen and appreciate others' views when collaborating • Connect knowledge from multiple, diverse, and interdisciplinary values and perspectives • Apply an understanding of cultural differences to create shared meaning based on those differences • Compare and contrast social and cultural perspectives relevant to topics essential to human wellbeing. • Articulate different world views to demonstrate an understanding of contemporary global values and attitudes

5.3 Integrate Indigenous Knowledges ¹⁰	<ul style="list-style-type: none"> • Define communities in an Indigenous context and how that differs from normative definitions • Relate principles of Indigenous knowledge to research in science and social science. • Examine approaches for working with Indigenous communities, organizations, and stakeholders in environmental projects. • Understand the place-based relationship and kinship ties that exist between land, water, identity and worldview for Indigenous peoples and their nations. • Analyze the impact of ongoing colonialism on Indigenous communities • Describe the significance of Indigenous sovereignty and governance as it relates to the environment, research, and knowledge dissemination. <p>1</p> <p><i>The wording of Learning Outcome 5.3 and sample assessment criteria are being developed in collaboration with the Indigenous Education Unit. The intention is for this to be a strong learning outcome that can support the inclusion of Indigenous content as a coherent thread through the program. We will also be working closely with this group to develop and integrate Indigenous content in courses throughout the program as they are developed.</i></p>
6. Competency – Ethics & Values	
<i>Learning Outcome</i>	<i>Sample Assessment Criteria</i>
6.1 Reflect on expanded knowledge and growth based on individual position in the world	<ul style="list-style-type: none"> • Understand one's identity, beliefs, positionality, and values as both constructed and inherent • Understand and define positionality in relation to privilege and power and how that impacts one's worldview and relationships • Describe how structural and societal issues and challenges can shape our understanding of self • Assess one's personal learning and describe the associated results • Apply critical thinking and reflection during the learning process and when charting and reflecting upon one's own course of learning • Reflect on personal values, as well as the values of local, national, and global communities • Apply techniques that demonstrate self-care within a learning context (for example, setting realistic timelines, goals, and taking time to reflect on well-being)
7. Competency – Knowledge & Application	

<i>Learning Outcome</i>	<i>Sample Assessment Criteria</i>
7.1 Integrate subject-specific knowledge into thought, speech and writing	<ul style="list-style-type: none">• Employ relevant disciplinary theories in class contributions and assignments• Incorporate vocabulary and concepts from the discipline into discussions and written work• Implement the methodologies of the discipline correctly and thoroughly
7.2 Apply subject-specific knowledge and skills in meaningful and effective ways	<ul style="list-style-type: none">• Apply subject-specific concepts, theories, and methods toward the investigation, analysis, interpretation, and/or response to problems, challenges, and issues• Relate principles of respect and integrity toward subject-specific knowledge• Implement subject-specific knowledge and skills to effectively solve “real world” problems or challenges

Undergraduate Certificate in Social Sciences

* Taken from the Year 1 & 2 Proposal by Todd Thexton 2019

1. COMPETENCY – COLLABORATION & COMMUNICATION	
LEARNING OUTCOME	ASSESSMENT CRITERIA
1.1 Collaboratively work across and within community contexts and structures	<ul style="list-style-type: none"> • Work with others in a variety of contexts with different purposes to achieve collective goals • Develop a sense of well-being in a group through mutual encouragement and respect • Engage in collaborative, supportive relationships that enhance one's own and others' learning • Contribute value to the well-being of communities • Cooperate with individuals and groups by being honest and transparent in all interactions • Keep networks active by sharing information and communicating frequently with others • Contribute to designing and implementing team agreements • Self- and peer-evaluation on team contributions • Reflection on personal and team achievements and challenges
1.2 Use communication skills to effectively articulate understanding and ideas	<ul style="list-style-type: none"> • Comprehend and process incoming messages and information through inquiry and active listening and reading. • Participate effectively in discussions by posing thoughtful questions and building on others' ideas • Generate and convey ideas that show regard for the intended audience • Think critically about one's own communication style • Identify different modes of communication and understand their impact and purpose • Demonstrate ability to use different modalities and genres appropriately to convey ideas/information
2. COMPETENCY - INTERDISCIPLINARITY	
LEARNING OUTCOME	ASSESSMENT CRITERIA
2.1 Work with different bodies of knowledge to communicate ideas and positions	<ul style="list-style-type: none"> • Explain how theories and concepts learned apply to relevant and novel situations • Analyze information gained from a variety of sources • Cite different sources of knowledge in discussions and assignments • Create coherence by integrating new learning with one's previous learning and experience and integrating what is learned across disciplines. • Apply a range of disciplinary knowledge to comprehend real life situations

	<ul style="list-style-type: none"> Demonstrate acquisition of new knowledge in a variety of disciplines through assessments
3. COMPETENCY - LEADERSHIP	
LEARNING OUTCOME	ASSESSMENT CRITERIA
3.1 Demonstrate Change Maker and leadership potential	<ul style="list-style-type: none"> Treat the capability for learning as a learnable skill Treat challenges in the learning process as opportunities to grow as a learner.
4. COMPETENCY – RESEARCH & CRITICAL ANALYSIS	
LEARNING OUTCOMES	ASSESSMENT CRITERIA
4.1 Engage in research concerned with pertinent social issues	<ul style="list-style-type: none"> Identify contributing factors behind issues that negatively impact the well-being of local and/or global communities Conduct research on ways in which to mitigate or eradicate those issues/contributing factors
4.2 Explore and analyze solutions to real-world issues and problems	<ul style="list-style-type: none"> Adapt to the challenges of new and novel problems Analyze issues and problems from multiple perspectives Select and use problem solving techniques to create solutions Review, understand, and report on information and research related to topic under consideration Develop probing questions to guide inquiry
5. COMPETENCY – GLOBAL CITIZENSHIP	
LEARNING OUTCOME	ASSESSMENT CRITERIA
5.1 Show attentiveness to local and global issues through being informed, open-minded and responsive to pressing issues, events, and emerging frontiers of knowledge	<ul style="list-style-type: none"> Assess and apply the contemporary knowledge base and information sources currently available to be an informed citizen of the world Demonstrate awareness of key current events from different perspectives and some contextual and background knowledge Examine and compare different social and cultural perspectives on topics essential to human well-being Understand the importance of global initiatives (e.g. SDGs), accords (e.g., Paris Climate Agreement), and resolutions (Universal Declaration of Human Rights) as well as their critiques Critically examine the role(s) of International Agencies/NGOs (e.g., UN, World Bank, NATO, G7, OECD)

5.2 Integrate global perspectives to demonstrate an appreciation and respect for diversity	<ul style="list-style-type: none"> • Appreciate different ways of knowing and being • View other positions with positive regard • Proactively appreciate and integrate knowledge from multiple, diverse, and interdisciplinary values and perspectives. • Apply an understanding of cultural differences to create shared meaning based on those differences. • Examine and compare different social and cultural perspectives on topics essential to human well-being. • Acknowledge and articulate different world views which are foundational to contemporary global values and attitudes.
6.COMPETENCY – ETHICS & VALUES	
LEARNING OUTCOME	ASSESSMENT CRITERIA
6.1 Reflect on expanded knowledge and growth based on individual position in the world	<ul style="list-style-type: none"> • Understand one's identity, beliefs, and values as both constructed and inherent • Demonstrate understanding of the ways in which society can shape our understanding of ourselves • Accurately evaluate one's own learning and the results produced through that learning. • Apply critical thinking and reflection during the learning process and when charting and reflecting upon one's own course of learning. • Articulate values of importance to learner, as well as values of importance to larger social contexts • Demonstrate a lived understanding of self-care • Effectively access resources (human, material, etc) when necessary • Seek and offer guidance/support
6.2 Challenge assumptions by applying ethical judgement, inquiry, reasoning and logic	<ul style="list-style-type: none"> • Use inquiry, reasoning and logic, to integrate facts, ideas, and theories to develop positions on issues. • Identify and challenge assumptions • Engage in processes of ethical reasoning and decision-making when faced with complex ethical dilemmas • Demonstrate the ability to understand how accepted "truths"/meta narratives have been constructed and perpetuated • Demonstrate the ability to deconstruct normative assumptions and offer a different perspective • Reflect on the ways in which assumptions, metanarratives, certain "truths" have impacted the lives of groups, individuals, nations (e.g. colonialism, neoliberalism, wars, terrorism, immigration)

	<ul style="list-style-type: none">• Examine current events in the world and identify the multiple factors that contribute to their complexity• Research, amass, and present evidence to support arguments
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Proposed Program Structure/Schedule							
	Undergraduate Certificate in Business and Sustainability	Credits	Undergraduate Certificate in Applied Environmental Sciences	Credits	Undergraduate Certificate in Social Sciences <i>Proposed courses subject to change</i>	Credits	Available Electives
TERM 1 Sept-Dec.	BUSA 101: Introduction to Business Administration	3	MATH 105: Algebra and Trigonometry	3	HUMN 103: Foundations for Global Citizenship	3	INDS 210: Systems Thinking
	BUSA 103: Accounting	3	ECOL 201: Ecology 1	3	CESL 100: Civic Engagement & Service Learning	3	ERTH 101: Earth and Ecology
	BUSA 104: Principles of Economics	3	BIOL 101: Cell Biology	3	ENGL 265: Wellbeing, Gender, and Literature	3	CALS 110: Resilient Leadership in Action
	STNL 101: Foundations of Sustainability & Business	3	INDS 110: Theories of Interdisciplinary Research and Practice	3	Elective	3	CALS 115: Climate Science and Impacts
	ENGL 110: Academic Writing	3	ENGL 110: Academic Writing	3	ENGL 110: Academic Writing	3	*ENGL 265: Wellbeing, Gender, and Literature
	Total Credits	15	Total Credits	15	Total Credits	15	
TERM 2 Jan.-April	BUSA 108: Introduction to Marketing	3	ENSC 101: History of Science and Environmental Thought	3	HIST160: History of Human Rights	3	*INDS 110: Theories of Interdisciplinary
	BUSA 106: Fundamentals of Human Resources Management	3	GEOG 110: Human Geography	3	LEAD 100: Foundations of Collective Leadership	3	<i>* Offered as required course in some programs but open to others to join as their elective</i>
	STNL 225: Global Social Entrepreneurship	3	CHEM 101: Structure, Bonding, and Properties of Materials	3	CDNS 101: Canadian Studies	3	
	STNL 199: Challenge Based Course	3	ENSC 199: Laboratory and Field School 1 <i>Challenge Based Course</i>	3	XXXX ###: Challenge Based Course	3	
	Elective	3	Math 165: Statistics for Environmental and Social Science	3	Elective	3	
	Total Credits	15	Total Credits	15	Total Credits	15	

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BOARD OF GOVERNORS BRIEFING NOTE



MEETING: December 10, 2024
AGENDA ITEM: Investment Policy – Annual Review
SPONSOR: Alex Kortum, Interim Vice-President, Finance and Information Technology
PURPOSE: For Decision

Synopsis:

To provide an annual review of the University's Investment Policy, Investment Governance Guideline (IGG), and Strategic Investment Portfolio Plan (SIPP).

Background:

The Investment Policy, IGG and SIPP were reviewed in December 2023 and accepted by the Board of Governors as requiring no revisions.

In June 2024, a new account was set up under the Foundation's investment portfolio for the Salt Spring Island donation. The Foundation's investment target mix was revised from 5% cash, 45% fixed income and 50% equity to 50% fixed income and 50% equity. Attachment 5 provides a lined version noting the revisions.

Key Considerations:

The Finance and Audit Committee received the Investment Policy materials at their November 28, 2024 meeting.

Key points of discussion with the Committee:

- The investment manager has recommended the equity asset increase to 60%; the public sector typically has a 60-63% equity asset target. Management was asked by the Committee to advise the Board how the equity asset has been historically adjusted and in comparison to other PSIs and public institutions.
- Based on the CAUBO¹ survey, the University's investment returns at December 31, 2023, were in the 75th percentile.

The Investment Policy changes include non-compliance statement, minor wording updates to clarify the Roles and Responsibilities of the Vice-President Finance and Operations, removal of investment manager responsibilities (these have been included to the IGG), as well as adding definition and interpretation sections. Attachments 1 and 2 provide a clean version and a lined version noting key revisions.

The IGG was reformatted in the standard University guideline template. Key revisions to note include: (1) the addition of the scope and compliance, review period, definitions and interpretations sections; (2) the inclusion of the responsibilities of the external investment managers (s. 3.8 e.); and (3) s. 4.1 d. related to the annual review of the external investment manager. Attachments 3 and 4 provide a clean version and a lined version noting material revisions.

There were miscellaneous administrative revisions made to the Investment Policy and the IGG.

¹ Canadian Association of University Business Officers

Review of external manager performance

Under subsection 3.8 of the IGG, the Vice-President, Finance and Operations shall review the performance of the external manager(s) at least annually and recommend to the Board to continue with the appointed investment manager(s) or initiate a selection process for a new investment manager(s).

Management is recommending that RRU continue with Todd Vaughan of TD Wealth Management Group as the external investment manager for the University and Foundation. He has provided high-quality service to the University and Foundation over the last several years through the divestiture of pipelines, mining and oil companies, the establishment of the Stabilization Fund and the recent volatility in the markets. The performance returns for the University and the Foundation exceeded the benchmarks for years 1, 3, 5 and 10.

The annual historical performance returns at October 31, 2024 were as follows:

Time Period	RRU	Foundation
1 Year	25.98%	30.53%
3 Years	7.26%	8.55%
5 Years	4.19%	9.97%
10 Years	3.00%	6.71%

Attachment 6 provides additional detail on the investment performance of both portfolios.

Recommendations:

In alignment with the endorsement from the Finance and Audit Committee, management recommends:

1. That the Investment Policy, Investment Governance Guidelines and Strategic Investment Portfolio Plans be accepted as presented in Attachments 1, 3, and 5; and
2. Renewing Todd Vaughan of TD Wealth Management Group as the investment manager for Royal Roads University and the Royal Roads University Foundation.

MOTIONS:

1. *That the Board of Governors approves the Investment Policy, Investment Governance Guidelines and Strategic Investment Portfolio Plans be accepted as presented in Attachments 1, 3, and 5.*
2. *That the Board of Governors approves renewing Todd Vaughan of TD Wealth Management Group as the investment manager for Royal Roads University and the Royal Roads University Foundation.*

Attachments:

1. Investment Policy – clean version
2. Investment Policy – lined version
3. Investment Governance Guideline – clean version
4. Investment Governance Guideline – lined version
5. Strategic Investment Portfolio Plan – lined version
6. Investment Performance Reports – October 31, 2024



Title	Investment		
Classification	Administrative	Oversight Responsibility	Office of the Vice-President, Finance and Operations
Category	Financial Management	Responsible Office	Finance
Approval	Board	Effective Date	2021-Jun-17
		Document No.	1053

This policy is applied in a manner consistent with applicable statutory and legal obligations, including university collective agreements and terms of employment.

The most up-to-date versions of the University's policies are posted on the policy and procedure website. If you have printed this policy, check the website to be sure you have the current version.

The first appearance of terms in **Bold** in this document (except titles) are defined terms – refer to the Definitions section.

1.0 POLICY STATEMENT

This policy provides an investment framework for Royal Roads University ("University") and the Royal Roads University Foundation ("Foundation") to effectively maintain, manage, and enhance the investment portfolios.

2.0 SCOPE AND COMPLIANCE

- 2.1 In accordance with Section 57 of the *University Act* a university board (through its delegates) is authorized to:
- a. invest money belonging to the university and available for investment, and
 - b. must, when investing under paragraph (1), make investments that a prudent person would make.
- 2.2 This policy applies to all funds owned by the university.
- 2.3 Non-compliance with this policy may result in appropriate action, managed in accordance with applicable laws and the university's policies, collective agreements, and contracts.

3.0 POLICY TERMS

3.1 Investment Objectives

a. University

The primary objectives of the investment of assets for the University are to ensure that university funds are invested to meet:

- i. preservation of capital in real terms;
- ii. generation of sufficient annual cash flow to meet finance the University's capital and revenue investments; and
- iii. growth of capital.

b. Foundation

The primary objectives of the investment of assets for the Foundation are to ensure that university funds are invested to meet:

- i. growth of capital;
- ii. generation of sufficient annual cash flow to meet Foundation disbursement objectives; and
- iii. preservation of capital in real terms.

3.2 Investment Governance Guideline and Strategic Investment Portfolio Plans

- a. The Investment Governance Guideline (IGG) governs the management of the University and Foundation investment portfolios.
- b. The Strategic Investment Portfolio Plans (SIPP) outlines the specific investing strategy for each investment portfolio.
- c. The IGG and the SIPP are reviewed and approved at least annually and as required to ensure they continue to meet the University and Foundation investment objectives.

3.3 Investment Management and Performance

- a. External investment manager(s) are selected in a prudent manner based on evaluation criteria developed by the University.
- b. Performance of the investment portfolios and the external investment manager(s) are assessed at least annually in accordance with the IGG.
- c. The Foundation's investment performance is managed and measured, including the stabilization account, to protect donations while stabilizing investment amounts based on yearly returns.

3.4 Responsible Investment

The University requires investment decisions to integrate consideration for environmental, social and governance ("ESG") risks and opportunities in the normal course of investing activity.

3.5 Review Period

The University will monitor best practices and relevant legislation and revise this policy as required. In any event, this policy will be reviewed at least annually.

4.0 AUTHORITY, ROLES AND RESPONSIBILITIES

4.1 The Board of Governors ("Board")

The Board:

- a. reviews this policy, the IGG, and the SIPP and makes revisions where appropriate;
- b. considers how "ESG" issues are incorporated into the investment decision making process;
- c. approves and replaces the external investment manager(s) as appropriate; and
- d. reviews the performance of the investment portfolios and the external investment manager(s).

4.2 The Vice-President, Finance and Operations

The Vice-President, Finance and Operations:

- a. recommends revisions to this policy, the IGG and the SIPP;
- b. recommends the appointment of qualified external investment manager(s);
- c. liaises with external investment manager(s) on matters relating to day-to-day operations and investment purposes;
- d. reviews the performance of external investment manager(s) and recommends the continuation of the appointment or the selection of new external investment manager(s);
- e. ensures external investment manager(s) operate under the terms of this policy, the IGG and the SIPP;

- f. reviews the performance of the investment portfolios on a quarterly basis and provides performance reports to the Board at least annually; and
- g. ensures accounting for the investment portfolios is in accordance with established accounting guidelines.

5.0 DEFINITIONS

For the purposes of this policy:

Funds means a variety of funds that may be generated through operating surpluses or may be granted to the University from time to time and that may or may not be associated with a specific purpose.

6.0 INTERPRETATION

Questions of interpretation or application of this policy are referred to the Vice-President, Finance and Operations.

7.0 RELATED DOCUMENTS

Royal Roads University documents and information

- [Corporate Social Responsibility](#) (policy #1022)
- Investment Governance Guideline (contact Finance)
- Strategic Investment Portfolio Plans (contact Finance)

Legislation and other information

- *Financial Administration Act* [RSBC 1996] Chapter 138
- *Royal Roads University Act* [RSBC 1996] Chapter 409

Review, Revision and Approval History

<u>Date</u>	<u>Activity</u>
2010-Sep-17	Approved by Board and implementation
2015-Feb-23	Review performed
2018-Dec-14	Revised; Board approved
2019-Mar-29	Revised; current published version
2021-Jun-17	Revised; Board approved (updated effective date)
2021-Oct-14	Transfer to new template – no content change
2022-Jun-16	Review performed (no content change); Board approved
2023-Dec-11	Revised (administrative changes); Board approved
2024-Dec-10	
2025-Dec-10	Next Review

Title	Investment		
Classification	Administrative	Oversight Responsibility	Office of the Vice-President, Finance and Operations
Category	Financial Management	Responsible Office	Finance
Approval	Board	Effective Date	2021-Jun-17
		Document No.	1053

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1.0 POLICY STATEMENT

This policy provides an investment framework for Royal Roads University ("University") and the Royal Roads University Foundation ("Foundation") to effectively maintain, manage, and enhance the investment portfolios.

2.0 SCOPE AND COMPLIANCE

2.1 In accordance with Section 57 of the *University Act* a university board (through its delegates) is authorized to:

- a. invest money belonging to the university and available for investment, and
- b. must, when investing under paragraph (1), make investments that a prudent person would make.

2.2 [This policy applies to all funds owned by the university.](#)

2.3 [Non-compliance with this policy may result in appropriate action, managed in accordance with applicable laws and the university's policies, collective agreements, and contracts.](#)

3.0 POLICY TERMS

3.1 Investment Objectives

a. University

The primary objectives of the investment of assets for the University are to ensure that [university](#) funds are invested to meet:

- i. preservation of capital in real terms;
- ii. generation of sufficient annual cash flow to meet finance the University's capital and revenue investments; and
- iii. growth of capital.

b. Foundation

The primary objectives of the investment of assets for the Foundation are to ensure that [university](#) funds are invested to meet:

- i. growth of capital;
- ii. generation of sufficient annual cash flow to meet Foundation disbursement objectives; and
- iii. preservation of capital in real terms.

3.2 Investment Governance Guideline and Strategic Investment Portfolio Plans

- a. The Investment Governance Guideline (IGG) governs the management of the University and Foundation investment portfolios.
- b. The Strategic Investment Portfolio Plans (SIPP) outlines the specific investing strategy for each investment portfolio.
- c. The IGG and the SIPP are reviewed and approved at least annually and as required to ensure they continue to meet the University and Foundation investment objectives.

3.3 Investment Management and Performance

- a. External investment manager(s) are selected in a prudent manner based on evaluation criteria developed by the University.
- b. Performance of the investment portfolios and the external investment manager(s) are assessed ~~by the Board~~ at least annually in accordance with the IGG. ~~Based on the annual review, the Vice-President Finance & Operations may recommend either to continue with the appointed investment manager or initiate a selection process for a new investment manager. The selection of an investment manager shall be made in a prudent manner, using fair selection and evaluation criteria developed for that process.~~
- c. The Foundation's investment performance is managed and measured, including the stabilization account, to protect donations while stabilizing investment amounts based on yearly returns.

3.4 Responsible Investment

The University requires investment decisions to integrate consideration for environmental, social and governance ("ESG") risks and opportunities in the normal course of investing activity.

3.5 Review Period

The University will monitor best practices and relevant legislation and revise this policy as required. In any event, this policy will be reviewed at least annually.

4.0 AUTHORITY, ROLES AND RESPONSIBILITIES

4.1 The Board of Governors ("Board")

The Board:

- a. reviews this policy, the IGG, and the SIPP and makes revisions where appropriate;
- b. considers how "ESG" issues are incorporated into the investment decision making process;
- c. ~~Review the performance of~~ approves and replaces the external investment manager(s) as appropriate; and
- d. reviews the performance of the investment portfolios ~~at least annually and the external~~ investment manager(s).

4.2 The Vice-President, Finance and Operations

The Vice-President, Finance and Operations:

- a. recommends revisions to this policy, the IGG and the SIPP;
- b. recommends the appointment of qualified external investment manager(s);
- c. liaises with external investment manager(s) on matters relating to day-to-day operations and investment purposes;

- d. reviews the performance of external investment manager(s) and recommends the continuation of the appointment or the selection of new external investment manager(s);
- e. ensures external investment manager(s) operate under the terms of this policy, the IGG and the SIPP;
- f. reviews the performance of the investment portfolios on a quarterly basis and provides performance reports to the Board at least annually; and
- g. ensures accounting for the investment portfolios is in accordance with established accounting guidelines.

5.0 DEFINITIONS

For the purposes of this policy:

Funds means a variety of funds that may be generated through operating surpluses or may be granted to the University from time to time and that may or may not be associated with a specific purpose.

6.0 INTERPRETATION

Questions of interpretation or application of this policy are referred to the Vice-President, Finance and Operations ~~will ensure that the investment managers shall:~~

- ~~1. Be accountable for the investment of the assets allocated in accordance with this Policy, the IGG, and SIPP;~~
- ~~2. Comply with the terms of the investment manager agreement;~~
- ~~3. Meet with the Board as required and provide written reports regarding past performance and future strategies at least annually;~~
- ~~4. File an annual compliance report; and~~
- ~~5. Advise the Board on an on-going basis of any change in the organization, personnel or investment process where the change is material to the portfolio being managed by the Fund.~~

7.0 RELATED DOCUMENTS

Royal Roads University documents and information

- Corporate Social Responsibility (policy #1022)
- Investment Governance Guideline (contact Finance)
- Strategic Investment Portfolio Plans (contact Finance)

Legislation and other information

- *Financial Administration Act* [RSBC 1996] Chapter 138
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<u>Date</u>	<u>Activity</u>
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2022-Jun-16	Review performed (no content change); Board approved

2023-Dec-11 Revised (administrative changes); Board approved
[2024-Dec-10](#)

~~2024~~[2025](#)-Dec-~~11~~[10](#) Next Review

Guideline

Title	INVESTMENT GOVERNANCE GUIDELINE		
Parent Policy	Investment	Oversight Responsibility	Office of the VP, Finance and Operations
Classification	Administrative	Responsible Office	Finance
Category	Financial Management	Effective Date	2019-Mar-29
Approval	Board of Governors	Document No.	1053-G

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1.0 OVERVIEW OF INVESTMENT GOVERNANCE GUIDELINE

Royal Roads University ("University") holds two investment portfolios, one for the University and one for the Royal Roads University Foundation ("Foundation"), collectively "investment portfolios" unless specific references are made to the individual investment portfolios. The investment portfolios are held through two separate legal entities respectively: Royal Roads University and Royal Roads University Foundation. The Investment Policy, Investment Governance Guideline (IGG) and Strategic Investment Portfolio Plans (SIPP) apply to both investment portfolios.

The IGG supports the University's Investment Policy and provides further governance on the investing of funds. The SIPP outlines the specific investing strategy for each investment portfolio.

2.0 SCOPE AND COMPLIANCE

- 2.1 This guideline applies to all funds owned by the University and the Foundation.¹
- 2.2 Non-compliance with this guideline may result in appropriate action, with applicable laws and the University's policies, collective agreements, and contracts.

3.0 GUIDELINES FOR INVESTING

2.1 Risk Tolerance

- a. The required annual rate of return for each investment portfolio is determined based on the investment objectives outlined in the Investment Policy.
- b. The required rate of return over time can only be achieved by accepting a level of volatility in returns from quarter-to-quarter end and from year to year.
- c. The expected annual rate of return for the investment portfolios and the expected standard deviation are outlined in the SIPP and reflected in the approved asset mix.

2.2 Asset Mix Policy

¹ RRU Foundation was incorporated under the *Societies Act*, Province of BC. The Foundation is a registered charity for the purposes of the *Income Tax Act*.

- a. The Board of Governors ("Board") reviews and approves the asset mix stated in the SIPP on an annual basis to maintain, over the long term, the best balance between investment returns within an acceptable level of risk.
- b. Assets are allocated across permitted strategic asset classes, based on the role of the underlying asset classes in the portfolio.
- c. The SIPP outlines the target asset mix and the allowable range for each strategic asset class and any other specific investment limits (i.e., exposure to non-Canadian currency, exposure to international or emerging markets, maximum exposure to a single equity or bond holding< minimum credit ratings, durations, etc.).

2.3 Permitted Asset Classes / Eligible Investments

The following asset classes are permitted for investment purposes for the investment portfolios:

Strategic Asset Class	Role of Strategic Asset Class	Eligible Investments
Cash and Cash Equivalents	To provide liquidity, stability and diversification due to low correlation to other asset classes	<ul style="list-style-type: none"> Government of Canada treasury bills, notes, debentures and any obligations unconditionally guaranteed by the Federal Government of Canada; Treasury bills, notes, debentures and any other obligations unconditionally guaranteed by a provincial government of Canada; Municipal notes, debentures and any obligations guaranteed by a municipal government of Canada; Highly rated foreign government treasury bills, notes, debentures and any other obligations guaranteed by a foreign government; Highly rated Banker's Acceptance, Certificates of Deposits and other instruments issued by a Canadian or foreign bank; and Highly rated commercial paper and corporate bonds of Canadian and foreign corporations.
Fixed Income Instruments	To protect the portfolio in times of stress and provide some liquidity	<ul style="list-style-type: none"> Canadian Government, real return bonds, provincial and municipal bonds, corporate securities (including the debt of corporations, supranational agencies and municipal entities whether domiciled inside or outside Canada, in developed countries), sovereign bonds from developed countries, preferred stock
Equities	To generate most of the growth in the portfolio	<ul style="list-style-type: none"> Common stock and equivalents traded on Canadian, US or international markets stock exchanges

2.4 Securities Lending

The investments held in the investment portfolios are not lent out under a security lending arrangement.

2.5 Derivative Usage

Due to the additional risk associated with derivatives, derivatives are not used when managing the investment portfolios.

2.6 Leverage

Leverage is not permitted in the management of the investment portfolios.

2.7 Responsible Investing

- a. The University requires investment decisions in so far as they have an environmental, social, and governance (ESG) dimension, to be considered in the normal course of investing activity alongside the University's risk, return and capital preservation criteria.
- b. The external investment manager(s) annually report on investment portfolios managed by them in terms of ESG.

2.8 External Investment Management

- a. The University uses external investment manager(s) in the management of the investment portfolios due to the size of the investment portfolios.
- b. The Vice-President, Finance and Operations (VPFO) reviews the performance of the external investment manager(s) at least annually and recommends to the Board to either continue with the appointed external investment manager(s) or initiate a selection process for new external investment manager(s).
- c. The selection of external investment manager(s) is made in a prudent manner based on evaluation criteria developed by the University.
- d. The Board approves:
 - i. the appointment of external investment manager(s); and
 - ii. the level of discretion the external investment manager(s) is granted to buy and sell investments within their stated mandate.
- e. The external investment manager(s):
 - i. is accountable for the investment of the assets allocated in accordance with the Investment policy, this IGG and the SIPP;
 - ii. complies with the terms of the external investment manager agreement;
 - iii. meet with the Board as required and provides written reports regarding past performance and future strategies at least annually;
 - iv. files an annual compliance report; and
 - v. advises the Board of any change in the external investment manager(s)' organization, personnel, or investment process where the change is material to the investment portfolio being managed.

2.9 Treasury Management

- a. The University's Finance Department ("Finance"), under the direction of the VPFO, is responsible for effective treasury management to ensure the best possible use of the funds, to maintain liquidity, maximize returns and mitigate operational and financial risk.
- b. Where a portion of the investments portfolio is managed by external investment manager(s), Finance will transfer cash to/from the external investment manager(s) to maintain liquidity and maximize returns.
- c. Finance may directly invest cash in accordance with this IGG and the SIPP.

2.10 Conflict of Interest

All persons working with the University (internal and external) are cognizant of the possibility that conflicts, or perceived conflicts, may arise and must comply with the following:

- a. make timely and full disclosure of any material conflict of interest relating to them, or any material ownership of securities, which could impair their ability to render unbiased advice, or to make unbiased decisions, affecting the administration of the investment portfolios assets.
- b. not make any personal financial gain (direct or indirect) because of their fiduciary position. However, normal and reasonable fees and expenses incurred in the discharge of their responsibilities are permitted if documented and approved by the University.
- c. not accept a gift or gratuity or other personal favour that is material, from a person with whom the person deals in the course of performance of their duties and responsibilities for the investment portfolios.

2.11 Related Party Transactions

All persons working with the University (internal and external) may not enter into a transaction with a related party unless:

- a. the transaction is both required for operation and/or administration of Funds and the terms and conditions of the transaction are not less favourable than market terms and conditions; or,
- b. the transactions with the related party are acquired at a public exchange.

4.0 GUIDELINES FOR MONITORING AND MEASURING PERFORMANCE

4.1 External Investment Manager Performance

Each external investment manager is evaluated as follows:

- a. A benchmark is established for each investment portfolio that is managed by an external investment manager. The benchmark can include more than one underlying indices, where appropriate, with appropriate weighting applied.
- b. The benchmark for each investment portfolio managed by an external investment manager is approved by the Board and used to assess the performance of the external investment manager.
- c. The performance of an external investment manager is reviewed at least annually by the Board and shall include a review of the specific investment portfolio returns against the approved benchmark for a 1 year, 3 year, 5 year, 10 year and since inception time horizon.
- d. Based on the annual review of the external investment manager and their specific investment portfolio, the Vice-President, Finance and Operations may recommend to the Board either to continue with the appointed external investment manager or initiate a selection process for a new external investment manager.
- e. Finance receives monthly reports from the external investment manager(s) showing the market and book value of the individual securities held in the investment portfolios and the income and capital gains earned for the period. This information is used to assess the performance of the investment portfolio between annual reviews and monitor any deviations from the mandate provided to the external manager.

4.2 Investment Portfolio Performance

The performance of the investment portfolios are reviewed by the Board at least annually against the expected annual rate of return identified in the SIPP. The review of the investment portfolio performance shall be measured for a 1 year, 3 year, 5 year, 10 year and since inception time horizon.

5.0 GUIDELINES FOR REPORTING

4.1 Quarterly Reporting

- a. The VPFO or their delegate ensures the administration, guidelines, and financial controls of the investments are established to support the fiduciary duties of the Board and management.
- b. The VPFO reports to the Executive Committee quarterly on the performance of the investment portfolios and any compliance deviations during the quarter. Reporting includes all investments managed internally and externally.

4.2 Annual Reporting

The VPFO or their delegate provides reporting to the Board at least annually on the investment portfolios as follows:

- a. Investment reports that allow the Board to perform the performance reviews outlined in Section 3 for the investment portfolios and for each external investment manager.
- b. A report showing any deviations from target investment mix that occurred during the year.
- c. A report for each investment portfolio that allows the Board to review the holdings in terms of ESG factors and determine whether any changes are required.
- d. Audited financial statements for the Foundation and consolidated audited financial statements for the University that include the Foundation with investments shown in accordance with the stated accounting principles.
- e. A review of each external investment manager's performance as well as a recommendation to continue with the appointed investment manager(s) or initiate a selection process for new investment manager(s).

6.0 REVIEW

This guideline will be reviewed at least annually in conjunction with the review of the Investment policy and the SIPP.

7.0 DEFINITIONS

For the purposes of this guideline:

Funds means a variety of funds that may be generated through operating surpluses or may be granted to the University from time to time and that may or may not be associated with a specific purpose.

8.0 INTERPRETATION

Questions of interpretation or application of this guideline are referred to the Vice-President, Finance and Operations.

9.0 RELATED DOCUMENTS

Royal Roads University Documents and Information

- Investment (policy #1053)
- Strategic Investment Portfolio Plans (contact Finance)

Legislation and Other Information

- *Financial Administration Act* [RSBC 1996] Chapter 138
- *Royal Roads University Act* [RSBC 1996] Chapter 409

Review, Revision and Approval History

<u>Date</u>	<u>Activity</u>
2019-Mar-29	Board approved; first implementation and effective date
2021-Jun-17	Reviewed; no content change; board approved
2022-Jun-16	Reviewed; no content change; board approved
2023-Dec-11	Reviewed; administrative revisions; board approved
2024-Dec-10	Reviewed; transfer to new template; administrative and material revisions; xx approved
<hr/>	
2025-Dec-10	Next Review

Guideline

Title	INVESTMENT GOVERNANCE GUIDELINE		
Parent Policy	Investment	Oversight Responsibility	Office of the VP, Finance and Operations
Classification	Administrative	Responsible Office	Finance
Category	Financial Management	Effective Date	2019-Mar-29
Approval	Board of Governors	Document No.	1053-G

This guideline is applied in a manner consistent with applicable statutory and legal obligations, including university collective agreements and terms of employment.

The most up-to-date versions of the University's guidelines are posted on the policy and procedure website. If you have printed this policy, please check the website to ensure you have the current version.

The first appearance of terms in **Bold** in this document (except titles) are defined terms – refer to the Definitions section.

1.0 OVERVIEW OF INVESTMENT GOVERNANCE GUIDELINE

Royal Roads University ("University") holds two investment portfolios, one for the University and one for the Royal Roads University Foundation ("Foundation"), collectively "investment portfolios" unless specific references are made to the individual investment portfolios. The investment portfolios are held through two separate legal entities respectively: Royal Roads University and Royal Roads University Foundation. The Investment Policy, Investment Governance Guideline (IGG) and Strategic Investment Portfolio Plans (SIPP) apply to both investment portfolios. ~~Where required, specific references are made to the individual investment portfolios.~~

The IGG supports the ~~Board of Governors' (or 'Board')~~ University's Investment Policy and provides further governance on the investing of funds. The SIPP outlines the specific investing strategy for each investment portfolio. ~~The Policy, IGG and SIPP apply to all investments¹ owned by Royal Roads University (or 'University') and the Royal Roads University Foundation (or 'Foundation').²~~

2.0 SCOPE AND COMPLIANCE

2.1 This guideline applies to all funds owned by the University and the Foundation.³

2.2 Non-compliance with this guideline may result in appropriate action, with applicable laws and the University's policies, collective agreements, and contracts.

3.0 GUIDELINES FOR INVESTING

3.1 Risk Tolerance

- a. The required annual rate of return for each investment portfolio is determined based on the investment objectives outlined in the Investment Policy.

³ RRU Foundation was incorporated under the *Societies Act*, Province of BC. The Foundation is a registered charity for the purposes of the *Income Tax Act*.

- a. ~~b.~~ The required rate of return over time can only be achieved by accepting a level of volatility in returns from quarter-to-quarter end and from year to year. ~~The expected annual rate of return for the University and the Foundation investment portfolios and the expected standard deviation shall be outlined in the SIPP and be reflected in the approved asset mix.~~
- c. The expected annual rate of return for the investment portfolios and the expected standard deviation are outlined in the SIPP and reflected in the approved asset mix.

3.2 Asset Mix Policy

- The Board of Governors ("Board") reviews and approves the asset mix stated in the SIPP on an annual basis to maintain, over the long term, the best balance between investment returns within an acceptable level of risk.
- Assets are allocated across permitted strategic asset classes, based on the role of the underlying asset classes in the portfolio.
- The SIPP outlines the target asset mix and the allowable range for each strategic asset class and any other specific investment limits (i.e., exposure to non-Canadian currency, exposure to international or emerging markets, maximum exposure to a single equity or bond holding< minimum credit ratings, durations, etc.).

3.3 Permitted Asset Classes / Eligible Investments

The following asset classes are permitted for investment purposes for the investment portfolios:

Strategic Asset Class	Role of Strategic Asset Class	Eligible Investments
Cash and Cash Equivalents	To provide liquidity, stability and diversification due to low correlation to other asset classes	<ul style="list-style-type: none"> Government of Canada treasury bills, notes, debentures and any obligations unconditionally guaranteed by the Federal Government of Canada; Treasury bills, notes, debentures and any other obligations unconditionally guaranteed by a provincial government of Canada; Municipal notes, debentures and any obligations guaranteed by a municipal government of Canada; Highly rated foreign government treasury bills, notes, debentures and any other obligations guaranteed by a foreign government; Highly rated Banker's Acceptance, Certificates of Deposits and other instruments issued by a Canadian or foreign bank; and Highly rated commercial paper and corporate bonds of Canadian and foreign corporations.
Fixed Income Instruments	To protect the portfolio in times of stress and provide some liquidity	<ul style="list-style-type: none"> Canadian Government, real return bonds, provincial and municipal bonds, corporate securities (including the debt of corporations, supranational agencies and municipal entities whether domiciled inside or outside

Strategic Asset Class	Role of Strategic Asset Class	Eligible Investments
		Canada, in developed countries), sovereign bonds from developed countries, preferred stock
Equities	To generate most of the growth in the portfolio	<ul style="list-style-type: none"> Common stock and equivalents traded on Canadian, US or international markets stock exchanges

3.4 Securities Lending

The investments held in the investment portfolios are not lent out under a security lending arrangement.

3.5 Derivative Usage

Due to the additional risk associated with derivatives, derivatives are not used when managing the investment portfolios.

3.6 Leverage

Leverage is not permitted in the management of the investment portfolios.

3.7 Responsible Investing

~~Socially responsible investing (SRI) involves the integration of environmental, social and governance (ESG) values into investing activities.~~

- a. The University requires investment decisions in so far as they have an environmental, social, and governance (ESG) dimension, to be considered in the normal course of investing activity alongside the University's risk, return and capital preservation criteria.
- b. The external investment manager(s) ~~shall have annual reporting requirements to allow the Board to assess the~~ annually report on investment portfolios managed by them in terms of ESG.

3.8 External Investment Management

- a. The University uses external investment manager(s) in the management of the investment portfolios due to the size of the investment portfolios.
- ~~a-b.~~ The Vice-President, Finance and Operations (VPFO) reviews the performance of the external investment manager(s) at least annually and recommends to the Board to either continue with the appointed external investment manager(s) or initiate a selection process for new external investment manager(s).
- c. The selection of external investment manager(s) is made in a prudent manner, ~~using fair and reasonable selection and~~ based on evaluation criteria developed ~~for the process. In addition to approving~~ by the University.
- ~~b-d.~~ The Board approves:
 - i. the appointment of external investment manager(s); and
 - ii. the level of discretion the external investment manager(s) is granted to buy and sell investments within their stated mandate.
- e. The external investment manager(s):

- i. is accountable for the investment of the assets allocated in accordance with the Investment policy, this IGG and the SIPP;
- ii. complies with the terms of the external investment manager agreement;
- iii. meet with the Board as required and provides written reports regarding past performance and future strategies at least annually;
- iv. files an annual compliance report; and
- v. advises the Board of any change in the external investment manager(s)' organization, personnel, or investment process where the change is material to the investment portfolio being managed.

3.9 Treasury Management

- a. The University's Finance Department ("Finance"), under the direction of the VPFO, is responsible for effective treasury management to ensure the best possible use of the funds, to maintain liquidity, maximize returns and mitigate operational and financial risk.
- b. Where a portion of the investments portfolio is managed by external investment manager(s), Finance will transfer cash to/from the external investment manager(s) to maintain liquidity and maximize returns.
- c. Finance may directly invest cash in accordance with this IGG and the SIPP.

3.10 Conflict of Interest

All persons working with the University (internal and external) are cognizant of the possibility that conflicts, or perceived conflicts, may arise and must comply with the following:

- a. make timely and full disclosure of any material conflict of interest relating to them, or any material ownership of securities, which could impair their ability to render unbiased advice, or to make unbiased decisions, affecting the administration of the ~~Funds'~~investment portfolios assets.
- b. not make any personal financial gain (direct or indirect) because of their fiduciary position. However, normal and reasonable fees and expenses incurred in the discharge of their responsibilities are permitted if documented and approved by the University.
- c. not accept a gift or gratuity or other personal favour that is material, from a person with whom the person deals in the course of performance of their duties and responsibilities for the ~~Funds~~investment portfolios.

3.11 Related Party Transactions

All persons working with the University (internal and external) may not enter into a transaction with a related party unless:

- a. the transaction is both required for operation and/or administration of Funds and the terms and conditions of the transaction are not less favourable than market terms and conditions; or,
- b. ~~Securities of~~the transactions with the related party are acquired at a public exchange.

4.0 GUIDELINES FOR MONITORING AND MEASURING PERFORMANCE

4.1 External Investment Manager Performance

Each external investment manager is evaluated as follows:

- a. A benchmark is established for each investment portfolio that is managed by an external investment manager. The benchmark can include more than one underlying indices, where appropriate, with appropriate weighting applied.
- b. The benchmark for each investment portfolio managed by an external investment manager is approved by the Board and used to assess the performance of the external investment manager.
- c. The performance of an external investment manager is reviewed at least annually by the Board and shall include a review of the specific investment portfolio returns against the approved benchmark for a 1 year, 3 year, 5 year, 10 year and since inception time horizon.
- d. Based on the annual review of the external investment manager and their specific investment portfolio, the Vice-President, Finance and Operations may recommend to the Board either to continue with the appointed external investment manager or initiate a selection process for a new external investment manager.
- e. Finance receives monthly reports from the external investment manager(s) showing the market and book value of the individual securities held in the investment portfolios and the income and capital gains earned for the period. This information is used to assess the performance of the investment portfolio between annual reviews and monitor any deviations from the mandate provided to the external manager.

4.2 Investment Portfolio Performance

The performance of the investment portfolios are reviewed by the Board at least annually against the expected annual rate of return identified in the SIPP. The review of the investment portfolio performance shall be measured for a 1 year, 3 year, 5 year, 10 year and since inception time horizon.

5.0 GUIDELINES FOR REPORTING

5.1 Quarterly Reporting

- a. The VPFO or their delegate ensures the administration, guidelines, and financial controls of the investments are established to support the fiduciary duties of the Board and management.
- b. The VPFO reports to the Executive Committee quarterly on the performance of the investment portfolios and any compliance deviations during the quarter. Reporting includes all investments managed internally and externally.

5.2 Annual Reporting

The VPFO or their delegate provides reporting to the Board at least annually on the investment portfolios as follows:

- a. Investment reports that allow the Board to perform the performance reviews outlined in Section 3 for the investment portfolios and for each external investment manager.
- b. A report showing any deviations from ~~mandates that~~ target investment mix that occurred during the year.
- c. A report for each investment portfolio that allows the Board to review the holdings in terms of ESG factors and determine whether any changes are required.

- d. Audited financial statements for the Foundation and consolidated audited financial statements for the University that include the Foundation with investments shown in accordance with the stated accounting principles.
- e. A review of each external investment manager's performance as well as a recommendation to continue with the appointed investment manager(s) or initiate a selection process for new investment manager(s).

6.0 REVIEW

This guideline will be reviewed at least annually in conjunction with the review of the Investment policy and the SIPP.

7.0 DEFINITIONS

For the purposes of this guideline:

Funds means a variety of funds that may be generated through operating surpluses or may be granted to the University from time to time and that may or may not be associated with a specific purpose.

8.0 INTERPRETATION

Questions of interpretation or application of this guideline are referred to the Vice-President, Finance and Operations.

9.0 RELATED DOCUMENTS

Royal Roads University Documents and Information

- Investment (policy #1053)
- Strategic Investment Portfolio Plans (contact Finance)

Legislation and Other Information

- *Financial Administration Act* [RSBC 1996] Chapter 138
- *Royal Roads University Act* [RSBC 1996] Chapter 409

Review, Revision and Approval History

<u>Date</u>	<u>Activity</u>
2019-Mar-29	Board approved; first implementation and effective date
2021-Jun-17	Reviewed; no content change; board approved
2022-Jun-16	Reviewed; no content change; board approved
2023-Dec-11	Reviewed; administrative revisions; board approved
2024-Dec-10	Reviewed; transfer to new template; administrative and material revisions; xx approved
2025-Dec-10	Next Review



STRATEGIC INVESTMENT PORTFOLIO PLANS

Effective Date	2023-Dec-08
Approval	Board of Governors
Oversight Responsibility	Vice-President, Finance and Operations
Responsible Office	Finance
Related Documents	Investment (policy #1053) Investment Governance Guideline (#1053-G)
Review Period	Annually

PORTFOLIO FUND: ROYAL ROADS UNIVERSITY

Fund Management

- Externally managed by TD Waterhouse Wealth Management Group ("TD Wealth")

Level of Discretion Granted to External Manager

- Discretionary management on all accounts

Eligible Investments

Strategic Asset Class	Eligible Investments
Cash and Cash Equivalents	<ul style="list-style-type: none"> Government of Canada treasury bills, notes, debentures and any obligations unconditionally guaranteed by the Federal Government of Canada; Treasury bills, notes, debentures and any other obligations unconditionally guaranteed by a provincial government of Canada; Municipal notes, debentures and any obligations guaranteed by a municipal government of Canada; Highly rated foreign government treasury bills, notes, debentures and any other obligations guaranteed by a foreign government; Highly rated Banker's Acceptance, Certificates of Deposits and other instruments issued by a Canadian or foreign bank; and Highly rated commercial paper and corporate bonds of Canadian and foreign corporations.
Fixed Income Instruments	<ul style="list-style-type: none"> Canadian Government, real return bonds, provincial and municipal bonds, corporate securities (including the debt of corporations, supranational agencies and municipal entities whether domiciled inside or outside Canada, in developed countries), sovereign bonds from developed countries, preferred stock, Exchange Traded Funds
Equities	<ul style="list-style-type: none"> Common stock and equivalents (including Exchange Traded Funds) traded on Canadian, US or international markets stock exchanges

Prohibited Investments

- Companies in the alcohol and tobacco industries, pipelines, mining and oil companies

Asset Mix			
Asset Type	Target	Target Range	
		Min.	Max.
Cash	5% 0%	0%	30% 40%
Fixed Income	50%	25%	75%
Equity	50%	25%	75%
Expected Annual Rate of Return			5.48% 5.20%
Standard Deviation			8.03% +/-12.40%
Investment Limits			
Maximum Exposure to Single Entity		Single Entity or Bond Holding	10% single entity or 5% individual security holding
Maximum Equity Exposure to Non-Canadian Currency			60%
Equity Mandate to US Holdings			60%
Minimum Credit Rating			BBB
Duration not to Exceed			Not greater than average of Total Return Universe Bond Index
Composite Benchmarks			
Canadian Universe Bond Index ETF			40% 25%
Canadian Short-Term Bond Index ETF			5%
Ishares U.S Corporate IG Bond Index ETF			35% 20%
S&P 500 Total Return Index			10% 25%
S&P TSX Composite Total Return Index			8% 20%
MSCI EAFE (Europe, Australia & Far East) US\$ Total Return Index			2% 5%
Composite Benchmark*			100%

* Based on target Geographical Breakdown for Equities note in exposure limits (i.e., 34% Canadian, 60% US and 6% International)

PORTFOLIO FUND: ROYAL ROADS UNIVERSITY - CDP

Fund Management

- Provincial Central Deposit Program (CDP)

Eligible Investments – Cash and Cash Equivalents

- Government of Canada treasury bills, notes, debentures and any obligations unconditionally guaranteed by the Federal Government of Canada;
- Treasury bills, notes, debentures and any other obligations unconditionally guaranteed by a provincial government of Canada;
- Municipal notes, debentures and any obligations guaranteed by a municipal government of Canada;

- Highly rated foreign government treasury bills, notes, debentures and any other obligations guaranteed by a foreign government;
- Highly rated Banker's Acceptance, Certificates of Deposits and other instruments issued by a Canadian or foreign bank; and
- Highly rated commercial paper and corporate bonds of Canadian and foreign corporations.

Asset Mix and Expected Annual Rate of Return

Asset Mix	100% allocation to Cash and Cash Equivalents
Expected Annual Rate of Return	1.0% 5.2%

PORTFOLIO FUND: ROYAL ROADS UNIVERSITY FOUNDATION**Fund Management**

- Externally managed by TD Waterhouse Wealth Management Group ("TD Wealth")

Level of Discretion Granted to External Manager

- Discretionary management on all accounts

Eligible Investments

Strategic Asset Class	Eligible Investments
Cash and Cash Equivalents	<ul style="list-style-type: none"> • Government of Canada treasury bills, notes, debentures and any obligations unconditionally guaranteed by the Federal Government of Canada; • Treasury bills, notes, debentures and any other obligations unconditionally guaranteed by a provincial government of Canada; • Municipal notes, debentures and any obligations guaranteed by a municipal government of Canada; • Highly rated foreign government treasury bills, notes, debentures and any other obligations guaranteed by a foreign government; • Highly rated Banker's Acceptance, Certificates of Deposits and other instruments issued by a Canadian or foreign bank; and • Highly rated commercial paper and corporate bonds of Canadian and foreign corporations.
Fixed Income Instruments	<ul style="list-style-type: none"> • Canadian Government, real return bonds, provincial and municipal bonds, corporate securities (including the debt of corporations, supranational agencies and municipal entities whether domiciled inside or outside Canada, in developed countries), sovereign bonds from developed countries, preferred stock, Exchange Traded Funds
Equities	<ul style="list-style-type: none"> • Common stock and equivalents (including Exchange Traded Funds) traded on Canadian, US or international markets stock exchanges

Prohibited Investments

- Companies in the alcohol and tobacco industries, pipelines, mining and oil companies

Asset Mix			
Asset Type	Target	Target Range	
		Min.	Max.
Cash	5% 0%	0%	30% 40%
Fixed Income	45% 50%	40% 25%	70% 75%
Equity	50%	25%	65% 75%
Expected Annual Rate of Return			3.94% 5.20%
Standard Deviation			+/-4.67% +/-12.40%
Investment Limits			
Maximum Exposure to Single Entity		Single Entity or Bond Holding	10% single entity or 5% individual security holding
Maximum Equity Exposure to Non-Canadian Currency			60%
Equity Mandate to US Holdings			60%
Minimum Credit Rating			BBB
Duration not to Exceed			Not greater than average of Total Return Universe Bond Index
Composite Benchmarks			
Canadian Universe Bond Index ETF			25%
Canadian Short-Term Bond Index ETF			5%
Ishares U.S Corporate IG Bond Index ETF			20%
S&P 500 Total Return Index			25%
S&P TSX Composite Total Return Index			20%
MSCI EAFE (Europe, Australia & Far East) US\$ Total Return Index			5%
Composite Benchmark*			100%

* Based on target Geographical Breakdown for Equities note in exposure limits (i.e., 34% Canadian, 60% US and 6% International)

Review, Revision and Approval History

2019-Jun-19	Approval by Board of Governors; first implementation and effective date
2021-Jun-17	Key revisions; board approval; new effective date
2022-Jun-16	Reviewed; no content change; board approval
2022-Dec-08	Key revisions; board approval; new effective date
2023-Dec-11	Reviewed; no content change; board approval
2024-Dec-16	Key revisions; asset allocations
2025-Dec-10	Next Review



TD Wealth

As of November 12, 2024

Royal Roads Foundation All

Investment Advisor Contact Information:

Todd Vaughan
1070 Douglas Street
5th Floor
Victoria BC Canada V8W 2C4

Phone:	250-356-4118
Toll Free:	888-356-4118
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Email:	todd.vaughan@td.com

**TD Wealth**

Todd Vaughan

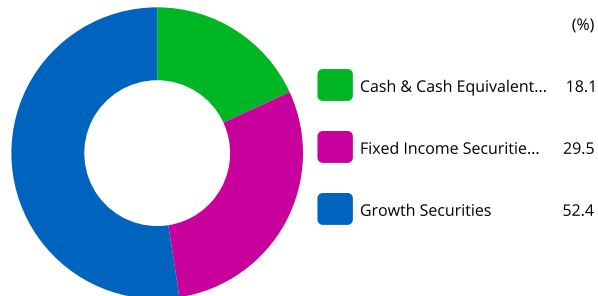
Royal Roads Foundation All (00WB2)

As of October 31, 2024

PORTFOLIO PERFORMANCE (HISTORY) (CAD)

NET INVESTMENT VARIATION		PERFORMANCE PER PERIOD		MONTHLY INFORMATION			
Total Portfolio Value as of Report Date	\$ 20,835,505.62	Period	Performance per Period (%)	Date	Total Value	Cash Flow (\$)	MWR - Net
Net Investment as of Report Date	\$ 9,302,281.66		MWR - Net				
Net Investment Variation	\$ 11,533,223.95	3 Months	3.40	10/31/2024	20,835,505.62	4,596,371.24	1.15
		6 Months	11.67	09/30/2024	16,020,075.88	0.00	1.92
		1 Year	30.53	08/31/2024	15,718,180.08	-22.04	0.29
		3 Years	8.55	07/31/2024	15,673,270.38	0.00	0.62
		5 Years	9.97	06/30/2024	15,577,101.22	0.01	2.99
		10 Years	6.71	05/31/2024	15,124,965.12	0.00	4.37
		Since Inception (11/25/2004)	6.05	04/30/2024	14,492,152.39	0.00	(1.56)
				03/31/2024	14,722,185.61	77,069.58	2.84
				02/29/2024	14,238,383.95	0.00	3.92
				01/31/2024	13,701,172.95	0.00	3.34
				12/31/2023	13,258,410.04	5,366.25	2.26
				11/30/2023	12,960,547.64	0.00	5.27
				10/31/2023	12,312,185.57	126,880.00	(0.98)
				09/30/2023	12,306,536.83	2,527.47	(2.13)
				08/31/2023	12,571,993.32	0.00	(0.24)
				07/31/2023	12,602,624.97	0.00	1.63
				06/30/2023	12,400,948.94	0.00	2.02
				05/31/2023	12,154,943.20	0.00	0.06
				04/30/2023	12,147,644.53	0.00	1.55
				03/31/2023	11,962,140.03	0.00	1.87
				02/28/2023	11,741,992.37	-900,810.00	(0.44)
				01/31/2023	12,696,914.96	0.00	3.64
				12/31/2022	12,251,300.22	0.00	(2.52)
				11/30/2022	12,568,058.24	0.00	2.62

YOUR ASSET ALLOCATION



Notes: Values in percentage are annualized for periods of more than twelve months.

**TD Wealth**

Todd Vaughan

Royal Roads Foundation All (00WB2)

As of October 31, 2024

PORTFOLIO PERFORMANCE (HISTORY) (CAD)

ACCOUNT DETAILS				
Account Number	Account Type	Name	Currency	Market Value (CAD)
7EIJ41A	Cash (CAD)	ROYAL ROADS UNIVERSITY FOUNDATION #2	CAD	2,594,397.74
7EIJ41B	Cash (USD)	ROYAL ROADS UNIVERSITY FOUNDATION #2	USD	1,970,573.48
8N9804A	Cash (CAD)	ROYAL ROADS UNIVERSITY FOUNDATION	CAD	1,211,511.97
8N9804B	Cash (USD)	ROYAL ROADS UNIVERSITY FOUNDATION	USD	1,122,045.54
8N9805A	Cash (CAD)	ROYAL ROADS UNIVERSITY FOUNDATION	CAD	6,461,172.56
8N9805B	Cash (USD)	ROYAL ROADS UNIVERSITY FOUNDATION	USD	7,430,800.54



DISCLAIMER

As this report is not an official record of your account, your account statements, tax slips, and other records should be used for tax purposes. For specific tax inquiries, please contact your tax specialist or accountant.

Annual projected income amounts are based on the specified payment rate for each fixed income security, or the most recent payment rate for non-fixed income securities. Actual dividend and income amounts may change and are not guaranteed. Please contact your representative for more information regarding income projections.

Performance figures are calculated on a time-weighted basis, net of fees and include accrued income. Security values include transactions that have not settled as of the report date (if applicable). The investment growth chart (if applicable) is shown for illustrative purposes only, and does not take into account fees, expenses, or taxes.

The index returns are shown for comparative purposes only. Indices are not managed and their returns do not include any sales charges or fees, which, if included, would lower performance. It is not possible to invest directly in an index.

Transaction amounts in other currencies have been converted to the currency of the report. For information regarding the exchange rates used, please contact your representative.

For Long Positions: Book value is the total amount paid to purchase a security, including any transaction charges related to the purchase, adjusted for reinvested distributions, returns of capital and corporate reorganizations. For Short Positions: Book value is the total amount received for a security, net of any transaction charges related to the sale, adjusted for any distributions (other than dividends), returns of capital and corporate reorganizations. The book value shown for your holdings has been calculated to the best of our ability based on the information available to us, unless provided by you or your agent, and we do not guarantee its accuracy. For certain securities positions, market value has been reported as the book value of some or all of the position and may not reflect the actual book value. Please refer to your official account statements.

N/D means that all or a portion of the market value of the security position cannot be determined. The total market value provided for your portfolio excludes security positions whose market value is "N/D".

Market value has been determined in accordance with our valuation policy.

The information reflected in the stock allocation graph (if applicable) includes common shares only. The information reflected in the distribution by maturity chart (if applicable) is based on the face value of the securities. Total Return figures (if applicable) are not annualized. They are calculated between the "Opening Date" of each position, and the "As of" date indicated at the top of the income analysis report. Account fees (if applicable) are included under "Capital appreciation and revenues" reflected in the portfolio summary report.

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As of November 12, 2024

Royal Roads University All

Investment Advisor Contact Information:

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Victoria BC Canada V8W 2C4

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Toll Free:	888-356-4118
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Email:	todd.vaughan@td.com



Todd Vaughan

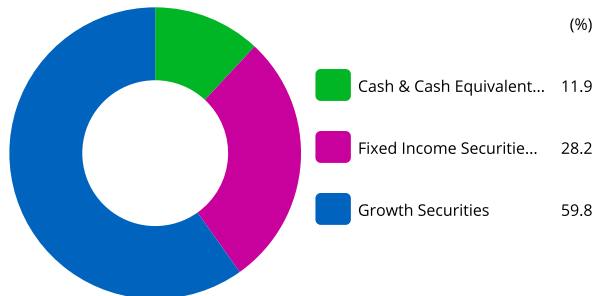
Royal Roads University All (01K7E)

As of October 31, 2024

PORTFOLIO PERFORMANCE (HISTORY) (CAD)

NET INVESTMENT VARIATION		PERFORMANCE PER PERIOD		MONTHLY INFORMATION			
Total Portfolio Value as of Report Date	\$ 17,594,427.83	Period	Performance per Period (%)	Date	Total Value	Cash Flow (\$)	MWR - Net
Net Investment as of Report Date	\$ 3,362,410.42		MWR - Net				
Net Investment Variation	\$ 14,232,017.41	3 Months	3.15	10/31/2024	17,594,427.83	-9.38	0.88
		6 Months	10.59	09/30/2024	17,440,167.22	0.00	1.99
		1 Year	25.98	08/31/2024	17,099,644.60	0.00	0.25
		3 Years	7.26	07/31/2024	17,056,322.59	0.00	0.82
		5 Years	4.19	06/30/2024	16,917,208.45	0.00	2.65
		10 Years	3.00	05/31/2024	16,480,201.84	0.00	3.58
		Since Inception (12/15/2009)	3.19	04/30/2024	15,910,203.76	0.00	(1.64)
				03/31/2024	16,175,967.61	0.00	2.20
				02/29/2024	15,827,020.31	0.00	3.47
				01/31/2024	15,295,787.50	0.00	2.23
				12/31/2023	14,961,678.09	0.00	2.20
				11/30/2023	14,639,905.54	0.00	4.83
				10/31/2023	13,964,875.20	0.00	(0.52)
				09/30/2023	14,037,935.38	0.00	(2.73)
				08/31/2023	14,431,258.10	0.00	(0.25)
				07/31/2023	14,466,831.18	0.00	1.25
				06/30/2023	14,288,683.27	-3,002,159.26	1.74
				05/31/2023	17,026,452.03	0.00	(0.23)
				04/30/2023	17,066,028.32	-4,002,000.00	1.03
				03/31/2023	20,868,572.54	0.00	0.96
				02/28/2023	20,671,156.59	0.00	(0.26)
				01/31/2023	20,724,705.97	0.00	2.29
				12/31/2022	20,261,451.90	0.00	(1.30)
				11/30/2022	20,528,152.30	0.00	2.05

YOUR ASSET ALLOCATION



PERFORMANCE PER YEAR

Period	Performance per Period (%)
	MWR - Net
2024	17.60
2023	10.74
2022	(2.83)
2021	1.15
2020	4.29
2019	2.06
2018	1.84
2017	1.63
2016	2.34
2015	2.25

Notes: Values in percentage are annualized for periods of more than twelve months.

ACCOUNT DETAILS				
Account Number	Account Type	Name	Currency	Market Value (CAD)
8G6365A	Cash (CAD)	ROYAL ROADS UNIVERSITY ATTN: MS JESSICA SUBIN	CAD	9,570,468.50
8G6365B	Cash (USD)	ROYAL ROADS UNIVERSITY ATTN: MS JESSICA SUBIN	USD	7,954,963.05



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BOARD OF GOVERNORS BRIEFING NOTE



MEETING: December 10, 2024

AGENDA ITEM: Fundraising and Philanthropic Gift Acceptance Policy

SPONSOR: Susan Gee, Vice-President, External Relations

PURPOSE: For Decision

Synopsis:

This briefing note recommends approval of a new fundraising and philanthropic gift acceptance policy.

Fit to Vision and Strategic Direction:

Goal 4: Vibrant and sustainable

Background:

A fundraising and philanthropic gift acceptance policy is foundational to any university's fundraising and gift acceptance practices. It guides the university in the receipt of gifts and grants, ensuring consistent and appropriate practices, and protects the university's reputation from potential risks and challenges. It also helps manage donors' expectations and serves as guidance for RRU community members who are on either the asking or receiving end of contributions.

Key Considerations:

The Finance and Audit Committee received the Fundraising and Philanthropic Gift Acceptance Policy at their November 28, 2024 meeting. There was no discussion or questions from the Committee.

The Fundraising and Philanthropic Gift Acceptance Policy (Policy) is provided in Attachment 1.

1. *Environmental scan/benchmarking sources consulted*

KCI Philanthropy was engaged to conduct an environmental scan and benchmarking exercise that informed the development of this Policy. As part of this exercise, KCI reviewed gift acceptance policies and/or their equivalent at all major universities in Canada (including University of Victoria, University of British Columbia, Simon Fraser University and Vancouver Island University), while also reviewing existing gift acceptance policy templates provided by Council for Advancement and Support of Education and the Association of Fundraising Professionals Canada.

2. *Engagement and consultation of stakeholders*

An RRU Community Working Group consisting of representatives from across the university was convened to review the draft Policy and provide feedback. The following enterprise-level lenses were applied as part of the review cycle: human rights and accessibility; climate action; reconciliation; risk management; and financial sustainability. Feedback from the two review cycles was incorporated into the draft Policy as appropriate.

3. Next Steps

Additional documents (standards, procedures and guidelines) are under development to support the Policy. These will accompany the release of the Policy in January 2025. An implementation and communication plan including information sessions are also being planned to coincide with the release of the Policy.

Implications:

Financial	✓	Equity, Diversity, Inclusion, and Anti-Racism	✓
Human Resources	✓	Sustainability	✓
Campus Planning	✓	Climate Action	✓
Stakeholder/Community	✓	Other	

Risk Assessment:

Without a fundraising and philanthropic gift acceptance policy, potential risks and mitigation actions include:

Risk	Mitigation
Reputational (acceptance of some gifts can damage the university's reputation)	Fundraising and Philanthropic Gift Acceptance Policy ensures screening tools and practices are in place to avoid reputational risk
Financial (some gifts can cost the university money or become a liability)	Fundraising and Philanthropic Gift Acceptance Policy ensures screening tools and practices are in place to avoid financial risk
Legal (some gifts can lead to legal obligations that the university isn't prepared to handle)	Fundraising and Philanthropic Gift Acceptance Policy ensures screening tools and practices are in place to avoid legal risk
Mission/Vision (accepting some gifts can go against the university's values and/or impact the university's mission and vision)	Fundraising and Philanthropic Gift Acceptance Policy ensures screening tools and practices are in place to avoid mission and vision risk

Recommendation

In alignment with the endorsement from the Finance and Audit Committee, management recommends approval of the new Fundraising and Philanthropic Gift Acceptance Policy.

MOTION:

That the Board of Governors approves the Fundraising and Philanthropic Gift Acceptance Policy.

Attachment:

1. Fundraising and Philanthropic Gift Acceptance Policy – new

Title	FUNDRAISING AND PHILANTHROPIC GIFT ACCEPTANCE		
Classification	Administrative	Oversight Responsibility	Office of VP, External Relations
Category	External Relations	Responsible Office	Advancement Office
Approval	Board	Effective Date	Draft 2024 Nov 19
		Document No.	TBC by policy office

This policy is applied in a manner consistent with applicable statutory and legal obligations, including university collective agreements and terms of employment.

The most up-to-date versions of the University's policies are posted on the policy and procedure website. If you have printed this policy, please check the website to ensure you have the current version.

The first appearance of terms in **Bold** in this document (except titles) are defined terms – refer to the Definitions section.

1.0 POLICY STATEMENT

- 1.1 Royal Roads University and Royal Roads University Foundation ("University") welcomes **gifts** from individuals, foundations, and organizations to help the University fulfill its vision of inspiring people with the courage to transform the world.
- 1.2 This policy provides direction for decision making regarding the acceptance of **philanthropic gifts** offered to the University in support of existing or new initiatives, whether the gifts are made during the donor's lifetime or testamentary (trusts and estates). In this policy, the use of the term "gift" is used interchangeably with the term "donation". This policy has been established to ensure that:
 - a) gift donation and acceptance activities are guided by the University's vision, values, strategic goals, and commitments;
 - b) consistent, fair, respectful, and ethical relations with all donors are maintained; gift acceptance practices demonstrate integrity, clarity and transparency serving to help advance relationships with donors and create the long-term engagement beneficial to achieving the University's objectives, and;
 - c) prospective donors and their professional advisors can make informed decisions to complete their gifts in support of the University.

2.0 SCOPE AND COMPLIANCE

- 2.1 This policy extends to **members of the University Community**. Non-compliance with this policy may result in appropriate action, managed in accordance with applicable laws and the University's policies, collective agreements, and contracts.
- 2.2 This policy governs all fundraising and gift acceptance activities for the University.
- 2.3 This policy does not apply to sponsorships or to non-philanthropic grants and contributions.
- 2.4 Donor recognition, including naming privileges, are excluded from this policy and are addressed in the Gift Acknowledgement, Donor Recognition and Stewardship Policy (**add link once published**) and the [Donor Naming Privilege policy](#).

- 2.5 Royal Roads University and Royal Roads University Foundation are registered charities under the Government of Canada Income Tax Act and are eligible to issue official charitable donation receipts.

3.0 POLICY TERMS

- 3.1 This policy is not intended to be exhaustive or inflexible and it is expected that from time to time there will be gifts proposed that require special consideration by the University.
- 3.2 The University generally accepts donations in the form of cash or cash-equivalents, or gifts-in-kind of personal and real property, either as outright donations or deferred donations through planned gift vehicles.
- 3.3 Gifts are accepted and recorded by the University in compliance with applicable federal and provincial legislation including the *Canada Income Tax Act* and Canada Revenue Agency (CRA) guidelines, and University policies, standards and procedures.
- 3.4 Gift donation and acceptance will comply with the *Freedom of Information and Protection of Privacy Act*, RSBC 1996, c. 165, other applicable personal information protection legislation, and relevant University policies, standards and procedures.
- 3.6 The University will abide by the Association of Professional Fundraisers' [Code of Ethical Standards](#) and the [Donor Bill of Rights](#) established by the Council for Advancement and Support of Education.
- 3.7 Donations may be accepted by a third-party (e.g. CanadaHelps; Benevity) and transferred to the University with the third party issuing the applicable charitable donation receipt for the gift.
- 3.8 Donors, third party(s), and/or the University will advise one another of any potential or perceived conflicts of interest at the time of donation. Should a potential conflict of interest be identified after the gift has been offered, the University will determine necessary actions to address the conflict of interest.
- 3.9 **Unrestricted gifts**, including deferred gifts, may be directed by the University to areas of strategic priority and immediate need of the University. These decisions will be reviewed on an annual basis.
- 3.10 Donors may stipulate restrictions on a gift or designate it to a specific purpose. These types of donations will be assessed by the University on a case-by-case basis. Restricted/designated gifts may be subject to a **Capacity Allocation** to ensure the ongoing stability and sustainability of the University.
- 3.11 **Charitable donation** tax receipts are issued in accordance with CRA guidelines.
- 3.12 A **gift agreement** is required for all gifts totaling \$1,000,000 or more and for **named endowment funds**. **Pledges** must be paid within five (5) years with the pledge payment schedule recorded in the gift agreement. All other situations will be determined ad hoc when requested or deemed necessary.
- 3.13 The University reserves the right to accept or decline a gift, at its sole discretion, for any reason.
- 3.14 If a gift is no longer able to be used for its intended purpose, the University will determine the appropriate course of action for **gift reallocation or disposal** and, as feasibly possible, consult with the donor or the donor's delegate prior to taking action.
- 3.15 The University will monitor government legislation, best practices, and changes to the philanthropic environment and revise this policy as required. In any event, this policy will be reviewed at least once every three years.

4.0 AUTHORITIES, ROLES AND RESPONSIBILITIES

4.1 Board of Governors

The Board of Governors approves gifts which do not meet the criteria as set out in the Fundraising and Philanthropic Gift Acceptance Standard.

4.2 President

The President and Vice-Chancellor:

- a) approves gifts totalling \$1,000,000 or greater or any other significant gift or pledge and, if the President and Vice-Chancellor so determines, may request the additional approval of the Board of Governors, or the Chancellor; and
- b) has the sole authority to direct all unrestricted gifts (s.3.9).

4.3 Vice-President, External Relations (VPER)

The VPER:

- a) approves gifts of \$500,000 up to \$999,999;
- b) ensures that relevant policies, standards, procedures and other documents are in place to manage gift donation and acceptance activities;
- c) informs Executive of any significant issue or matter that affects, or may affect, gift donation and acceptance; and
- d) delegates the implementation and management of this policy and related standards, procedures and processes to the Responsible Office.

4.4 Responsible Office

The Responsible Office:

- a) approves gifts and pledges of \$499,999 or less;
- b) implements and manages this policy and related standards, procedures and processes;
- c) includes relevant University Community members in the decision-making process as part of gift acceptance activities;
- d) confirms with a **gift commitment form** or other documentation any special cases where the donor has provided specific gift instructions to the University, which is signed by the donor;
- e) ensures that all gift acceptance approvals are received and that all gift agreements and/or commitment forms are signed by the appropriate individuals; and
- f) ensures the terms of the donation, including pledge fulfillment or payment schedule, type and source of gift, recognition, capacity allocation and other terms associated with the gift are outlined in a gift agreement or commitment form.

4.5 University Community

The University Community:

- a) will coordinate any fundraising activity, including preliminary discussions with potential donors and/or third party(s) with the Responsible Office; and
- b) will consult with the Responsible Office prior to or during preliminary discussions with potential donors and/or third party(s).

5.0 DEFINITIONS

For the purposes of this policy:

Capacity allocation is a portion of a restricted or designated donation that supports the University's ongoing sustainability and capacity to respond quickly and effectively to the greatest needs of the organization.

Charitable donation means a gift of cash or cash equivalent (including **gifts-in-kind**, gifts of security, foundation grants, deferred gifts including estate gifts, but excludes contract research funding) resulting in the issuing of an official donation receipt for tax purposes.

Deferred gift means a gift that comes into effect on the happening of a future event including, but not limited to, gifts by will (specific or residual), gifts of registered funds or tax-free savings accounts, charitable remainder trusts, and residual interest.

Gift means a voluntary transfer of property without benefit to the donor or to anyone designated by the donor, or of property that qualifies as a charitable donation within the meaning of the split receipting rules of the Income Tax Act (Canada).

Gift agreement is a contract between the University and a donor. This mutually-agreed upon document articulates the terms and conditions of a gift and ensures the donor's wishes are known and understood by the University. The agreement includes the purpose of the gift, the terms of the donation, including pledge payment schedule, type and source of gift, schedule, recognition (including customized or naming recognition) and other terms associated with the gift. All gift agreements will use a standard template prepared with advice from legal counsel.

Gift commitment form articulates the terms and conditions of a gift and ensures any special circumstances requested by the donor are documented. The form specifies the purpose of the gift, amount and pledge payment schedule on a standard template prepared with advice from legal counsel.

Gift disposal means a gift that is no longer able to be used for its intended purpose and may be sold or disposed of. Examples include: the gift terms are no longer deemed ethical; a specific program or faculty no longer exists; and gifts of securities or gifts-in-kind have no value and/or have served their useful life.

Gift-in-kind means a cash equivalent donation of an asset that can include tangible property (such as equipment, artwork, or real estate) or intangible property (such as stocks, bonds, or intellectual property). Gifts or charitable donations of services (e.g., time, skills or efforts) are not considered gifts-in-kind, they are considered services provided voluntarily.

Gift reallocation means that if the agreed terms for a restricted gift can no longer be effectively met, the University may vary them with the approval of the Vice-President, External Relations and the Vice-President, Finance. All variations will be made in consultation with the donor where possible and will be in keeping, as far as possible, with the general purpose and intent of the gift.

Members of the University Community means members of the Board of Governors, students, employees, contractors, volunteers, guests, visitors and others who access or participate in University academic, administrative, or research activities and operations undertaken on behalf of the University whether on-campus, off-campus, or virtually.

Named endowment funds are established through a donation, which are invested and the returns are used to support a specific program or purpose. The endowment is named after the donor or a chosen honouree.

Philanthropic gift means any cash or cash equivalent asset that qualifies as a charitable donation and is offered and accepted by the University or by a third-party on behalf of the University from activities including, but not limited to, annual giving, deferred gifts, and special fundraising initiatives.

Pledge means a promise or statement of intent to donate a specific sum. [The donor fulfills the pledge at a later date, either with one payment or with multiple payments.](#)

Unrestricted gift means a gift offered to the University that is not designated for a defined purpose and can be used to support the vision of the University at its discretion.

6.0 INTERPRETATION

Questions of interpretation or application of this policy will be referred to the Vice-President, External Relations.

7.0 RELATED DOCUMENTS

Royal Roads University Documents and Information

- Corporate Social Responsibility (policy #)
- Donor Naming Privilege (policy #)
- Philanthropic Gifts (standard #)
- Philanthropic Gifts (procedure #)
- Privacy and Protection of Information (policy #)

Legislation and Other Information

- *Canada Income Tax Act* (R.S.C., 1985, c. 1 (5th Supp.))
- Canada Revenue Agency, [Charities and Giving regulations](#)

Review, Revision and Approval History

<u>Date</u>	<u>Activity</u>
YYYY-Mmm-DD	Approved by [Approval Body]

YYYY-Mmm-DD	Next Review
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Office of the Vice-President Academic and Provost
Report to the Board of Governors
10 December 2024

GENERAL

- The Strategic Enrolment Management (SEM) Plan is complete, and a Provost's Forum is scheduled for November 25th to launch the Plan with the RRU community.
- The annual International ED Talk event was held on November 21, 2024, celebrating the enriching impact of international education in alignment with CBIE's International Education Week.
- As part of Climate Action Week, a celebration event was held on November 18, 2024 to unveil the community-created climate canvas created during last year's RRU Climate Action Week.
- VPA & Provost attended Universities Canada Research Collaboration event focused on Horizon Europe on September 16, 2024.
- VPA & Provost attended EAIE Conference September 17–20, 2024.
- VPA & Provost attended FBS Provost Summit and FBS Annual Conference, November 6–8, 2024.
- VPA & Provost attended Governance Professionals of Canada event, November 7, 2024 to accept an EDI Governance award on behalf of RRU.

LEARNING AND TEACHING

- Three undergraduate certificates are approved to launch September 2025 at RRU Langford: UG Certificate in Business and Sustainability, UG Certificate in Applied Environmental Science, and UG Certificate in Social Sciences.
- The MGM program's fall cohorts saw students from 16 countries. The program will welcome a blended cohort for their first residency in early November and will move through a process to change program delivery to full on-campus after receiving feedback that the trial of four (4) online classes in the program did not fit the MGM program culture.
- Students from the BBA program engaged in an exciting project with the Capital Regional District (CRD), focusing on enhancing donor engagement for their watershed services. Over a three-week period, students developed content which helped the CRD understand how their supporters interact with them, from initial awareness to long-term loyalty. This map provided insights into donor motivations and identified ways to make the giving process more engaging and seamless. The response from the CRD was very positive – "It was inspiring to see their dedication, practical solutions and actionable next steps for their learning and ours."
- Associate Faculty, Bill Archer will be presenting on Generative AI practices supporting learning and teaching practices as part of the AI Community of Practice (CoP).
- Professional and Continuing Studies' (PCS) PSFS StrongerBC future skills grant has met full allocation with more than 400 applications to Professional Certificates and Micro-credentials including 120 for programs in Project & Change Management and 108 for Management & Leadership.
- PCS Custom Learning programs are in full swing with deliveries in October for clients including: WorkSafe BC, Legislative Assembly of BC, Community Living BC, BC Hydro, B.A. Robinson, Huu-ay-aht Nation, Defence Construction Canada and business development activities are in place as we work on proposals for Gwich'in Tribal Council (Northwest Territories), Ministry of Finance, Metro Vancouver. New clients this month include the Association of Professional Engineers and Geoscientists of Saskatchewan and Ministry of Transportation.
- PCS was invited to submit proposals to the Future Skills Centre (FSC) focused on two streams:
 - **Scaling for Impact:** a targeted call for proposals which will support invited partners interested in leading a scale-up project building on their previous FSC-funded work. [up to 1.5 M\$]
 - **Driving Insights:** a targeted call which will support invited partners to carry out knowledge mobilization initiatives based on the results of their current or past project. [up to 250K\$]

- Sivummut Solutions joined us at RRU in October as PCS has been identified as an ideal partner for the development of programming that will provide access to employment and further post-secondary education opportunities for devolution-related careers in Nunavut.
- PCS's Global Learning and Language Centre (GLLC) welcomed approximately 100 students from the State of Mexico for short-term programs (4-weeks) in September and October.
- The **Global Workforce Skills** certificate program (GLLC) resumed this September with 33 students from Bhutan, Bolivia, Brazil, Colombia, Dominican Republic, Ecuador, Ghana, India, Mexico, Nigeria, Turkey, and Venezuela.
- Global Partnerships and Business Development (currently within the Professional and Continuing Studies unit) activities include:
 - accompanying RRU executive to meet with the Beifang International Education Group in Vancouver to continue planning of partnership opportunities.
 - working with Aurora College to explore collaboration and the execution of a needs assessment for climate change in GWT funded by NRCan.
 - working with National Economics University, Vietnam, to deliver training on project-based learning in December. The one-week program will be delivered in Vietnam from Dec 2 to Dec 6. Lee Sentes (BBA) will deliver the program on behalf of the Global Learning and Language Centre (GLLC).
 - provided virtual training for Alexander College (AC) advisors regarding the pathway partnership from their associate degrees to BBA and BAPC.
 - met with Olds College advisors online to discuss RRU-Olds pathways.
 - attended the EAIE conference in September where we met with 22 partners, institutions, and trade commissioners to discuss partnership, exchange, scholarships, research, faculty exchange, summer programs, double degrees, custom training, and promote GLLC programs. Dr. Veronica Thompson, VPA&P signed an Erasmus+ agreement with Salzburg University of Applied Sciences, Austria.
 - visited several Ontario Colleges to nurture our partnerships, including: Georgian College, Humber Colleges North and Lakehead campuses, and Centennial Progress campus.

RESEARCH

- **Elizabeth Childs** and **Kathleen Manion** continue to advise the [WITS Program Foundation](#) (WPF) on their new program under development for inclusion strategies. The WPF was recently awarded \$20K SilverGummies grant which will be used, in part, to support focus group research in February/March 2025. Kathleen and Elizabeth are working with the Executive Director and staff of WPF to create the focus group protocols and are advising on additional grant applications. Elizabeth will be conducting focus groups in late Nov and Jan/Feb in support of the WPF research on inclusion strategies.
- The ECE-L project received REB approval late September 2024 and the workshops and dialogue sessions taking place in Oct will contribute to part of the data collection for this research project. Initial findings will be presented at the HICE conference in January 2025 along with the OER created last year through BCcampus funding.
- **Elizabeth Childs** is co-presenting at [Evaluation 2024](#) in Portland, Oregon the week of October 21st. The presentation is on the three-year impact study of Supportive Employment and Supportive Housing funded by the Ministry of Social Development and Poverty Reduction.
- **Robin Mueller** is currently leading a research project focused on the pedagogical strategy of Structured Controversy, which she currently uses as part of *HEAL 530 - Leading Change in Higher Education*. She will present preliminary results at the International Leadership Association Conference in Chicago, IL during the week of November 7, 2024.
- **Willow Samara Allen** is co-presenting findings on discretionary power and leadership in white settler colonial institutions from her SSHRC-IDG research project with Dr. Nath (AU) at the Canadian Ethnic Studies Conference in Edmonton (November 2024) and the International Organization Studies Conference held virtually (December, 2024).

- Associate faculty, Dr. Robert Hanlon contacted **Ken Christie** to set up a collaborative venture between Thompson Rivers University, RRU and the Asia Centre in Bangkok (where Christie has close contacts) based on a recent call by Global Affairs Canada to submit proposals for strengthening the relationship between Canada and the wider Indo-Pacific. The details are still being worked out.
- **Ken Christie** has been invited to be an editor on a collection of papers for a new book on the Practice of Human Security.
- Conference presentation: **Newell, R.** (2024, October 2–4). *Imagining just and sustainable food futures: Using interactive visualizations to explore the possible land uses and food systems approaches in Revelstoke, Canada* [Online conference presentation]. The Fourteenth International Conference on Food Studies. Hybrid: Online and Portalegre, Portugal. <https://vimeo.com/1009308112/ce597b7785>
- Grant application: Dring, C. (applicant), **Newell, R.** (co-applicant), & Blair, S. (co-applicant). Project title: Integrating decolonial practices in regional food governance networks. Submitted in September 2024, the Social Sciences and Humanities Research Council of Canada's (SSHRC) Partnership Engage Grant (PEG) program. Award value: \$25,000.
- A total of ~\$4.65 million in deferred revenue is confirmed for FY 2024-25 in approved projects (as at October 1, 2024):
 - School of Business \$132,084
 - Cascade Institute \$2,577,968
 - Communication and culture \$5,000
 - Education and Technology \$41,439
 - Environment and Sustainability \$362,874
 - Humanitarian Studies \$203,112
 - Interdisciplinary Studies \$300,615
 - Leadership Studies \$179,500
 - Research Services \$423,241
 - Student grants \$424,503
- Proposal development for Fall intake complete (7 SSHRC Insight, 1 SSHRC Partnership Engage, 1 CIHR).
- Proposal development underway for additional competitions (SSHRC Connection, CRC Renewal, etc.).

COMMUNITY ENGAGEMENT

- Meetings were held with ECE-BC (the provincial association for ECE's) and other individual ECE leaders during October to inform the shape of the ECE-L micro-credential and related graduate certificate.
- **Ken Christie** discussed the conflict between Israel and Hezbollah as well as the widening of the conflict in the Middle East (including the role of Iran) on Tuesday, October 1st with Ryan Price of CFA 1070.
- **Rob Newell** has volunteered to serve as a subject matter expert for the Victoria Foundation's 2024 publication of Vital Signs, and has joined the advisory committee for the Community Social Planning Council of Greater Victoria's Complete Communities project.
- GPBD invited marine sector leaders to join on campus for meetings and a campus tour as sector/collaboration opportunities are explored.
- **Zoe MacLeod** and **Megan Domenichelli** met with SD61's Director of International to explore community and cross-district collaboration opportunities.
- **Brian White** was a panel member at the Vancouver Island Economic Alliance AGM in Nanaimo discussing the current state of Tourism on Vancouver Island.
- **Brian White** will be on a panel at the Travel and Tourism Research Association meeting in Charlottetown, presenting on the value of Masters in Tourism Management programming in Canada. He will present findings of employment placements, particularly focusing on government, post-secondary education, and NGO employment over the past decade.
- A public open house was held on November 22, 2024, by **Brian White** and **Rob Newell**, showcasing research projects specific to the Westshore communities. Topics included (among others): Community Involvement in Public Space Development in Colwood and Langford, Water Management and Land Use Planning in Greater

Victoria, Energy Consumption using Renewables in Langford, and Innovation spaces, Liveable Langford: Placemaking for a Sustainable Community.

PEOPLE AND PLACE

- **Jessica Woollard** has accepted the West Shore Initiative (WSI) Project Manager in Office of the VPA & Provost.
- BBA Program Manager, **Katrina Wassman** has accepted the 1-year temporary position as Senior Administrative Manager (replacing Margot Bracewell).
- PCS welcomed **Kim Daniels** to the position of Program Coordinator with the Global Learning and Language Centre. Kim brings 14 years of administrative experience to the GLLC, with an extensive background in student service, planning and logistics. Many of us know Kim for her friendly and efficient work as Program Associate in the Master of Global Management (MGM) program. Prior to joining RRU, she held Operations Assistant positions at Camosun College, first in Indigenous Education and Community Connection, later in Marketing and Communications. Kim has also worked as a Scheduling Supervisor for Vancouver Island Health Authority.
- PCS also welcomed the return of **Pam Aranda Greene** who joins us after parental leave and resumes her role as Learning and Development Advisor with Workforce Development and Lifelong Learning (WDLL).



Office of the Vice-President, Finance and Information Technology
Report to the Board of Governors
10 December 2024

GENERAL

- Key risks for the University are student enrolment, expenditure management, and technology infrastructure. Management has identified mitigation strategies and activities for each of the three risks.
- Construction on the RRU Langford Campus, West Shore Initiative Phase 1, continues with interior mechanical and electrical work progressing on schedule. The firestopping for the roof parapet and curtain walls has been completed, and materials and plans for lab-based wall panel integrity testing are being finalized.

LEARNING AND TEACHING

- The Student Information System (SIS) and financial system (ERP) future state planning is proceeding with a draft strategy expected in Q4 2024/25.
- The Student Management Admissions Response Transformation (SMART) project is in progress with target deployment in early 2025/26 (Q1).

COMMUNITY ENGAGEMENT

Langford Campus

- Mid-May 2025 continues to be the target for the building occupancy permit with a July 2025 public opening date in preparation of classes beginning September 2025.
- The estimated completion cost is at \$89.5M (\$1.6M more than the approved budget).
- Partner executive teams (Camosun, RRU, UVic) continue to work on the draft Collaboration Agreement; in parallel, RRU is advancing discussions with JIBC and SD62. Targeting completion of the draft Collaboration Agreement by the end of November 2024 at which time it will be shared with the Ministry of Post-Secondary Education and Future Skills.
- Plans are being refined to enable a fully coordinated commissioning of the building and transition to operations in keeping with the July 2025 public opening date.



West Side - November 2024



Main Entrance - November 2024

PEOPLE AND PLACE

- Management is focused on deployment of approximately \$3.85M of the Routine Capital and Carbon Neutral Capital grant funds in project work that addresses deferred maintenance, including horizontal infrastructure such as roads on campus.
- Liaison and relationship building efforts with the Songhees and Esquimalt Nations and the Ministries of Post-Secondary Education and Future Skills and Indigenous Relations and Reconciliation are continuing. Initiatives of shared interest with each Nation will be considered and prioritized as discussions continue.



Office of the Vice-President External Relations
Report to the Board of Governors
 10 December 2024

ADVANCEMENT

Revenue Report (2024/25 Goal: \$5,000,000)

- **Funds Raised Fiscal Year-to-Date Total: \$6,633,281**

Fundraising Update

- **Leading with Courage Campaign.** Recruitment continues for the campaign cabinet with a second member now confirmed (Peter Robinson) and several active conversations underway. Multiple major gift conversations are in process. The Case for Support is completed and the campaign video is in final review; all campaign assets are nearing completion. Goal is to have the cabinet fully established by January 2025. Since launching, the campaign has raised just over \$12M against its \$50M goal (to be realized over six years).
- **Bloom Estate Gift.** Three grant applications were submitted this quarter to raise required funds to support a community-informed strategic planning process in partnership with Salt Spring Island Farmland Trust. Once funding is secured, RRU expects to advance a six-month community consultation process to inform future programming, events and infrastructure requirements.
- **RRU Together.** Canada Post strike has delayed the launch of this year's alumni direct mail appeal (originally scheduled to launch in November). The appeal will raise at least \$25,000 for student entrance awards and bursaries (representing a 10% increase over last year's funds raised). Several electronic communications are planned in lieu of direct mail.
- **Advancement Trip to Taiwan and China.** Rescheduled to February 2025 due to unforeseen circumstances, the Advancement team continues to work with the President's Office and Global Partnerships team to arrange a 10-day trip to Taiwan and China, where RRU alumni and business partnership meetings will occur in support of fundraising and student recruitment.
- **Donor Recognition and Cultivation Events**
 - **Strandlund Family Cheque Presentation.** On November 29, members of the late Wayne Strandlund's family (Hali Noble and Rafer Strandlund) presented a \$25,000 donation in memory of their father to support the commissioning of a Welcome Figure for the Langford campus.
 - **CIBC Gift Announcement.** On December 5, representatives from CIBC announced a \$100,000 gift to establish the CIBC Entrance Award, providing financial support for Indigenous students entering any program offered by RRU's School of Leadership and Management

COMMUNITY ENGAGEMENT

New RRU Langford campus, boldly different programming launched. Webpages and Phase 2 of the undergraduate advertising campaign (transit shelters, busses, digital billboards, social media, and in-school posters) have been launched in support of our new undergraduate programs.

The team is onboarding two undergraduate recruiters. Three in-school recruitment visits begin the week of December 9 (Belmont, Royal Bay, Edward Milne). Additional in-school visits will be arranged for early January. A full suite of marketing materials is in development.

Social Media Influencer Program. Social influencer program is well underway with nearly 70 student influencers promoting RRU. Our goal is to reach 100+ influencers this fiscal year, expanding into our alumni base. Social influencers will also be secured specifically in support of the new Langford campus.

Brand Advertising. 'Boldly Different' remains in-market nationally until December 30. A new national brand campaign will be launched early January. Campaign will be strategically targeted to key marketings, using data/AI, informed by the national brand awareness research conducted earlier this year.

Domestic Recruitment Activity. Prospect numbers are stable following six October webinars and five November webinars with further events planned for December and January. This work is supported by program specific marketing campaigns, primarily in digital spaces.

The domestic recruiters attended events, conferences, and college visits in markets across British Columbia, Saskatchewan and Ontario in the fall. We are in the final stages of hiring a Director, Student Recruitment, and are in the process of hiring an Alberta-based recruiter.

International Recruitment Activity. IDP Education, an international student recruitment firm, has been retained to provide a full review of front of enrolment funnel processes and activity. This review will provide information and insight into types and quality of prospects RRU needs, best geographical locations and optimal processes and systems.

Alumni Relations Update

- **Lifelong Learning Pilot Project.** Nearing its 1-year anniversary, RRU's Lifelong Learning Pilot Program - which offers alumni a 50% discount on non-credit PCS courses - has seen over 60 alumni registered and/or completed courses, and over \$24,000 in revenue generated. The team continues to assess and promote the program.
- **Alumni Newsletter.** The Fall 2024 [quarterly newsletter](#) highlighting alumni events, accomplishments and engagements was sent to 20,962 alumni with an average open rate of 44%. The Winter 2025 newsletter is scheduled for distribution in January.
- **Alumni Changemaker Achievement Awards:** On September 19, RRU launched the reimagined [Alumni Changemaker Achievement Awards](#), a newly established and distinguished program that celebrates the exceptional achievements and contributions of RRU graduates on a regional, national, and international scale. Nominations are being accepted until December 8, 2024 and awards will be announced at the annual Alumni Weekend, May 3 and 4. To date, RRU has received 12 nominations across all award categories.
- **Alumni Survey:** The bi-annual Alumni Survey was administered this fall in partnership with Leger. Data points will support marketing and recruitment efforts as well as inform alumni engagement efforts going forward.
- **2nd Annual Alumni Weekend:** Planning continues for the 2025 Alumni Weekend, with registration set to open in early January.

PEOPLE AND PLACE

Changemakers Speakers Series. On February 4, RRU's Changemakers Speakers Series will host David Colletto (Abacus Data) and Althia Raj (CBC Political Panel) for conversation and insight around the Canadian and American political landscapes. All board members will receive an invite to this event.

Revenue generation

- **Wedding, Film and Event Revenues.** Wedding bookings for 2025 are well underway (30 so far) and film revenue is above forecast with three films having visited campus this fiscal. Tickets for the expanded 'Cozy Up in the Castle' tours in December are on sale now. This event will run on weekends in December.
- **Hatley Park.** Marketing efforts and enhanced relationships with community organizations (e.g.: Destination Greater Victoria) are focused on positioning Hatley Park as a luxury wedding and event venue and a must-see tourist attraction.
- **Ancillary Revenue Strategy** – The team is working with Finance and Operations to prepare a three-year ancillary revenue plan that will be complete in early January.



Executive Officer & Associate Vice-President, People and Culture
Report to the Board of Governors
 10 December 2024

PEOPLE AND CULTURE

- **RRU People Plan and KPI Tracking**

KPI	Definition	2024/ 25	Status
Change Culture	Increased number of leaders trained in change leadership	100% Leaders trained	On target

How will we meet the 100 % target?

- Professional Development Opportunities - Dec 3 -5 PCS Authentic Leadership course – 23 leaders registered
- Change management resources developed (ie: New Employee Orientation SharePoint resources, LinkedIn Learning)
- Increased number of modalities for change management tools and resources are imbedded into the organization
- **Employee Engagement Survey 2024:**
 - Open from Nov 19 - Dec3. Currently at 47% participation as of Nov 28th
 - Increase communication to employees underway, executive asked to support with senior leaders
- **Bargaining 2025**
 - Both RRFUA and CUPE have agreed to be ready to start discussions in the New Year
- **Recognition**
 - Held our annual Celebrate U event on Nov 27 – 202 attendees in-person and 56 online
 - 8 awards given for the new Change Maker Awards
 - 54 honorees as 5, 10, 15, 20 and 25-year service milestones
- **Health, Safety and Wellbeing**
 - New Recover at Work Program developed to meet the new Jan1, 2024 WorkSafe BC legislation: Duty to Cooperate and Duty to Maintain Employment. Training, tools and resources and communication underway.
- **Payroll**
 - Developing a Plan B for T4's given the Canada Post Strike. Current employees will continue to get T4's online.
- **Employee /Labour Relations**
 - No grievances for CUPE or RRUFA
- **Legal**
 - Effective December 1, 2024, the [Public Interest Disclosure Act \(PIDA\)](#) will apply to all B.C. post-secondary institutions. PIDA provides mechanisms for investigating allegations of serious or systemic wrongdoing and for addressing any such wrongdoing that may be found. PIDA also provides legal protection from reprisal for employees who speak up about wrongdoing while also protecting their identity. A policy was approved by BOG In June 2024 and a written procedure is underway. The President designates the Executive Officer and AVP, People and Culture as the Designated Officer (DO) for receiving and reviewing disclosures and managing PIDA investigations for RRU. Comprehensive briefing note underway for Dec 3rd executive meeting.



PROGRAM AND RESEARCH (PRC) COUNCIL MINUTES

MEETING OF THURSDAY NOV 21, 2024

9:00 AM ZOOM

Voting Members: Philip Steenkamp (Chair), Veronica Thompson (Vice-chair), Paul Born, Gwen Campden, Nelson Chan, Geoff Pearce, David Porter

Non-voting Members: Brigitte Harris

Regrets: Robert Mittelman, Scott Stinson

Guests: Bill Holmes, Tamara Leary

Administration: Drew Duncan, Ashley Richards, Sherry Richards (recording secretary)

1. CALL TO ORDER, ACKNOWLEDGEMENT OF THE LANDS, APPROVAL OF THE AGENDA STEENKAMP

The Chair, Philip Steenkamp, acknowledged that Royal Roads University is located on the traditional lands of the Lekwungen-speaking Peoples, the Songhees and Esquimalt Nations and expressed gratitude for the ability to live, work and learn on these lands.

M/S Pearce/Porter Motion: To approve the agenda CARRIED

2. APPROVAL OF THE MINUTES OF PREVIOUS PRC MEETING FROM SEPTEMBER 12, 2024 STEENKAMP

M/S Campden/Pearce Motion: To approve the minutes from the September 12, 2024 meeting CARRIED

3. BUSINESS/INFORMATION ARISING

I. Recent Board approvals STEENKAMP

- **Academic Reorganization** – This was discussed at the last PRC meeting and has been approved by the Board. Veronica Thompson, Vice-President Academic and Provost (VPAP) highlighted the key drivers and design principles taken into consideration as part of this work and noted changes made to the proposed structure based on feedback which remains open. Recruitment is underway for the new Dean positions and an ad hoc committee will be struck to inform the process of operationalization as the implementation of reorganization unfolds.
- **Bachelor of Science in Environmental Science** – Mickie Noble, associate professor and program head, Bachelor of Science (BSc) in Environmental Science, and Sarah Wolfe, professor in Environment & Sustainability, presented revisions to the BSc in Environmental Science program at the last PRC meeting. V. Thompson updated the Board on the revisions to the existing 3rd and 4th year completion program to a full four-year undergraduate program, which the Board approved.

II. Status of degree approvals THOMPSON

V. Thompson advised that a *determination of new degree* request to add years one and two to the BSc in Environmental Science program was submitted to the Degree Quality Assessment Board (DQAB) and that they view the changes as significant enough to require a full new degree proposal. While the work to ready that submission is proceeding, it has impacted our ability to launch in 2025. As such, a new approach to undergraduate programming for the West Shore is included on the agenda for discussion today.

4. STANDING ITEMS FROM PRC ANNUAL PLAN

I. Role and Structure of Advisory Councils STEENKAMP

The Chair indicated a desire for council member's input and advice on how to restructure Advisory Councils going forward. He introduced V. Thompson to lead a facilitated discussion.

A briefing note with the School Advisory Council Terms of Reference, existing and new academic structures, and discussion questions were included in the meeting package. Typically, PRC invites School Advisory Council chairs to the November meeting; however, PRC used this meeting to consider the implications of the reorganization and gather input on the structure and terms of reference going forward.

Members were divided into two breakout rooms for a facilitated conversation focused on the current School Advisory Council structure and ideas to make improvements.

Additional questions/comments:

- How do we move the focus away from operational and curriculum to more strategic discussions?
- Next steps include further consultation, and a proposal will be brought back to PRC for review and comment.
- Support expressed for more opportunities for interactive dialogue.

II. Review Post-Secondary/Workplace Trends

Thompson

V. Thompson recalled that PRC discussed post-secondary trends both at the last meeting in the context of the 3-Year Action Plan, 2024-2027, (3YAP) and earlier in March, and remarked that the context at both provincial and federal levels remains quite challenging. The level of volatility, uncertainty, complexity and ambiguity in the post-secondary environment is even more amplified. Members were provided with a copy of the [2024 EDUCAUSE Horizon Report](#) in the meeting materials which encapsulates the trends we have been talking about in post-secondary. The data in the report is primarily US based.

An update on International Student Regulations was also offered including the announcement from IRCC of 'field of study' requirements for non-degree and college or non-university programs to be eligible for post-graduation work permit (PGWP) effective November 1, 2024. The qualifying 'field of study' areas include agriculture and agri-food, health care, STEM, trade and transport, with early childhood education to be added as a priority at a later date. With this increasing focus on labour market alignment, graduate performance is a key outcome and important for us to consider as we develop new programs. More information expected to come from the provincial government in early 2025 once the Ministry has received its allocation of Provincial Attestation Letters for next year. Attestation letters will be required for graduate students going forward.

Member questions/comments :

- David Porter shared that for a recent report for Future Skills Centre (Upskilling for Canada's Climate Transition), they took a close look at job boards and postings (Indeed, LinkedIn, etc.) and fed the posting to AI to identify skills and competencies that were in demand. The idea was to use this data to inform program development or revisions in Canadian post-secondary institutions. This is an easy AI strategy to implement and could be done by RRU schools and programs in an ongoing process. He also offered the [World Economic Forum's Future of Jobs Report 2023](#) as a resource.
- With healthcare, cost of living, housing, public safety, mental health and addictions the priorities for the new provincial government, P. Steenkamp noted that it will be a challenge to get post-secondary education noticed and with an increasing provincial deficit, very little money is available. RRU's 3YAP includes over 50 specific actions to drive enrolments and increase revenue to address these challenges.
- It is felt to be a good time for innovation and regeneration, and RRU must be mindful of how much change it can handle organizationally.
- P. Steenkamp meeting with provincial leaders to discuss ways in which RRU can position itself as a partner in addressing key priorities moving forward.

5. REPORT FROM ACADEMIC COUNCIL**THOMPSON**

V. Thompson reported that there have been two Academic Council (AC) meetings since the PRC last met. At the October 2, 2024 meeting, AC approved 352 graduands many of whom crossed the stage at the recent convocation ceremonies. A special purpose meeting was held on November 12, 2024 to review the academic programming for the West Shore initiative including 3 new undergraduate certificates.

No member questions/comments.

6. NEW BUSINESS**I. Board Key Performance Indicators (KPIs) – Updated****STEENKAMP**

P. Steenkamp presented updated Board Key Performance Indicators that have been reframed and aligned with the 3YAP. A briefing note was included in the meeting materials which provides additional background information and highlights the notable changes. This item was brought to PRC for information and feedback and will go to the Board for approval in December. Members were informed that the Finance and Audit Committee has asked for more specific quantitative measures be established for KPIs #7-9 related to Student Engagement, Student Retention and Career Progression. These will be brought back to review with PRC once established.

Member questions/comments:

- Support expressed for work T. Leary is leading with the Strategic Enrolment Plan and Academic Program Optimization Committee.

II. Undergraduate Programming Suite for Westshore**LEARY**

V. Thompson offered background on programming for the West Shore initiative, which was initially conceived in 2019, as a shared Common Foundations curriculum that would ladder into existing degree completion programs. This has evolved over the five years, post-pandemic, and based on DQAB's recent feedback, to a slightly different approach that is responsive to the labour market and student needs on the West Shore. It includes some elements of Common Foundations with challenge-based learning and multiple pathways for students to continue their studies.

T. Leary spoke to the proposal included in the meeting materials for three new undergraduate certificate programs:

- Undergraduate Certificate in Business and Sustainability
- Undergraduate Certificate in Applied Environmental Sciences
- Undergraduate Certificate in Social Sciences

In keeping with the RRU Learning, Teaching, and Research Model, the new undergraduate programs each offer a learning experience that is innovative, student-centered and personalized. The program curriculum is intentionally designed to cultivate students' competencies and skills to prepare them for today's complex and changing sociocultural and economic landscape. Each program offers students the option of completing an undergraduate certificate credential. The successful completion of each undergraduate certificate offers a pathway to a second-year program with the credential of undergraduate diploma. Together, the undergraduate certificate and diploma can lead to the completion of a full 4-year Bachelor's Degree.

The certificates will launch in September 2025 with specific admission criteria for each program. Each requires the successful completion of 10 courses, including both required and elective courses. There is a shared academic writing course across all programs and each features a challenge-based course.

Member questions/comments:

- The website for this new undergraduate programming is launching today and RRU recruiters will be out in the schools and community over the coming weeks. SD62 is very supportive of the direction and offerings.
- Support expressed for progression and choice options for prospective students.
- Suggestion to consider how program names will land with employers. Market research has been done to inform learning outcomes and competencies.
- Digital Transformation identified as a potential fourth undergraduate certificate.
- Business program name aligns with existing Bachelor of Business Administration in Innovation and Sustainability. Seeing more business programs across the province moving to include Sustainability and responding to the Sustainable Development Goals (SDGs).
- RRU has a partnership with ECO Canada who watches trends and labour market needs in the environmental space.
- RRU has not been a part of the BC Transfer Guide previously but will be seeking articulation agreements through BCCAT as courses are revised/developed.
- How can we ease the process and remove barriers for students as they transfer from the certificate to the diploma and from the diploma to the bachelor's degree?
- Target of 65 FTE for September 2025.

7. REPORT OF THE VICE-PRESIDENT ACADEMIC AND PROVOST**THOMPSON**

The Vice-President Academic and Provost provided a report in the meeting materials and in addition, highlighted the following:

- The Strategic Enrolment (SEM) Plan is complete and a university-wide forum is being held on Monday, November 25 to launch it to the community.
- RRU's commitment to advancing equity, diversity and inclusion has been recognized with an Excellence in Governance Award by Governance Professionals of Canada in the EDI category. RRU was recognized in particular for the Emerging Indigenous Scholars Circle. Thanks to Bill Holmes for the nomination and the support from the Board and President.
- RRU recently celebrated Climate Week and International Education Week at the university, which included the unveiling of a community art project outside the Centre for Dialogue.

No member questions/comments.

8. REPORT OF THE PRESIDENT AND VICE-CHANCELLOR**STEENKAMP**

The President and Vice-Chancellor thanked members for their contributions today and referred to updates provided earlier in the agenda.

No member questions/comments.

9. MEETING ADJOURNED**11:15 AM**

Motion to adjourn Steenkamp

NEXT SCHEDULED MEETING – THURSDAY, MARCH 6, 2025
