

## SIR SANDFORD FLEMING COLLEGE BOARD OF GOVERNORS PUBLIC MEETING AGENDA

**Wednesday, November 28, 2018**  
**2:35 p.m.**

**Sutherland Campus**  
**Scholfield Boardroom, B3330**  
**Peterborough, ON**

| Topic  | Presenter   | Time  | Pg  |
|--|-------------|-------|-----|
| <b>1. Call to Order</b>  | D. Marinigh | x min |     |
| <ul style="list-style-type: none"> <li>Welcome to the Traditional Territory<br/><i>The Board of Governors will hold this meeting on the traditional lands of the Mississauga and Anishinaabe peoples.</i></li> <li>Introduction of Guests</li> </ul> |             |       |     |
| <b>Approval of Meeting Agenda</b> (enclosed)   |             |       | 1-2 |

*MOTION: to approve the Agenda for the November 28, 2018 Public Board Meeting*

|   |             |       |       |
|---|-------------|-------|-------|
| <b>2. Declarations of Conflict</b>  | D. Marinigh |       |       |
| <b>3. CONSENT AGENDA</b>  | D. Marinigh | 1 min | 3     |
| <i>The following items will be addressed through the Consent Agenda unless specifically requested to be removed for separate attention:</i> |             |       |       |
| <b>3.1 Approval of the minutes of the October 24, 2018 Public meeting</b> (enclosed)  |             |       | 4-7   |
| <b>3.2 Approval of revised College Policy #4-429, Cannabis Possession and Use</b> (enclosed)  |             |       | 8-10  |
| <b>3.3 Receive for information the Investment Portfolio Review Report</b> (enclosed)  |             |       | 11-41 |

*MOTION: to approve the Consent Agenda and through this, the items as listed*

### REGULAR AGENDA

|   |          |        |       |
|---|----------|--------|-------|
| <b>4. Business Arising from the Previous Meetings</b> (not otherwise covered) |          |        |       |
| <b>5. DECISION ITEMS</b>  |          |        |       |
| <b>5.1 2018-2019 Financial Plan Update</b> (enclosed)                         | B. Baker | 15 min | 42-58 |

*MOTION: to approve the updated College Financial Plan including adjustment to the Internal Restricted Reserve within Net Assets and submit the update budget to the Ministry*

|  |            |       |       |
|--|------------|-------|-------|
| <b>6. DISCUSSION ITEMS, REPORTS AND INFORMATION ITEMS</b>      |            |       |       |
| <b>6.1 Sexual Violence Prevention Annual Report</b> (enclosed) | K. Kerford | 5 min | 59-60 |

*MOTION: to receive the Report for information*

|  |             |       |  |
|--|-------------|-------|--|
| <b>6.2 Report from the Board Chair</b> | D. Marinigh | 5 min |  |
|--|-------------|-------|--|

*MOTION: to receive the verbal report for information*

### Invitations Extended to the Board:

- Governors are invited to the inaugural *Fleming Family Skate* hosted by President Adamson on Friday, December 14 at the Memorial Centre from 3:00 – 5:00 p.m.

- **Next Public Board Meeting:**      **Wednesday, January 23, 2019**  
Sutherland Campus, Peterborough  
Time tbc

**6.3 Report from the President** (enclosed)      M. Adamson      15 min      61-63

*MOTION: to receive the Report for information*

**7. Other Business**

**8. Roundtable – “Community Connections”**      D. Marinigh      10 min

*An opportunity to share information that may be of interest / benefit to other Governors or to the College.*

Governors who attended the Higher Education Summit or the College Centre of Board Excellence workshops are asked to briefly summarize their experience.

**9. Adjournment** (approx. 3:25 p.m.)

*MOTION: to adjourn the Public Board meeting and move to the In-Camera Meeting.*

# CONSENT AGENDA

Public Board Meeting  
November 28, 2018

Agenda Item 3

## CONTEXT / PURPOSE

To ensure the Board of Governors has sufficient time at its monthly meetings to deal with substantive policy issues and time to review and strengthen its own operations, minor or non-controversial Board matters will appear on a Consent Agenda for both the public and in-camera meetings. Items listed on the Consent Agenda do not require discussion and are approved en bloc.

## BACKGROUND

- Board Procedure BP-009, *Consent Agenda*

### ***Attachments:***

As listed below

## RECOMMENDATION

**THAT the Board of Governors of Sir Sandford Fleming College**

- 3.1 Approve the Minutes of the October 24, 2018 Public Board meeting**
- 3.2 Approve revised College Policy #4-429, Cannabis Possession and Use**
- 3.3 Receive for information the Investment Portfolio Review Report for the period ended September 30, 2018**

## Board of Governors PUBLIC MEETING

Wednesday, October 24, 2018

Frost Campus, Boardroom – Room 252

Lindsay, ON

# MINUTES

*Present:* Mr. Fred Clifford  
Ms. Chloe Craig  
Mr. George Gillespie  
Ms. Nicole Grady  
Ms. Rosemarie Jung  
Mr. Mike Leonard  
Ms. Katherine MacIver  
Mr. Dan Marinigh, Board Chair  
Ms. Mary Lou McLean  
Ms. Cathy Praamsma  
Ms. Maureen Adamson, President  
  
Ms. Michele McFadden, Board Secretary

*Regrets:* Dr. Aaron Grant  
Ms. Hajni Hos

*Senior Administration:*

- Mr. Brian Baker, Vice-President Finance and Administration
- Mr. Drew Van Parys, Executive Director Marketing and Advancement

*Staff Presenting:*

- Item 5.2: Ms. Carol Kelsey, Dean – School of Health & Wellness
- Item 6.1: Dr. Brett Goodwin, Dean – School of Environmental & Natural Resource Sciences
- Item 6.6: Ms. Kristi Kerford, Associate Vice-President Student Services

### 1. Call to Order

The Chair called the meeting to order at 1:01 p.m. and acknowledged holding the meeting on the traditional lands of the Mississauga and Anishinaabe peoples.

**Quorum** was confirmed, staff and guests were **welcomed**.

**Installation of Incoming Governors.** The Board has a tradition of presenting incoming governors with a tie or scarf made from the cloth of the Murray Clan Tartan. The College's namesake was born in Scotland and the Fleming family was a sub-clan of the Murray clan, hence the association with the Murray Tartan. The tartan is used officially by the Fleming Board. Chair Marinigh presented Governors Craig, McLean, Grady and Adamson with their tartans.

**Approval of the Agenda:** Item 5.3, Emergency Management and Business Continuity, was added to the agenda.

It was moved by Mr. Clifford, seconded by Ms. Jung and carried to approve the agenda as amended.

### 2. Declarations of Conflict:

There were no conflicts disclosed concerning items identified on the agenda.

**3. Consent Agenda**

Governors were afforded the opportunity to identify those items to be removed from the Consent Agenda and placed on the regular Public meeting agenda.

Moved and Seconded by Mr. Leonard and Ms. MacIver

**THAT the Board of Governors of Sir Sandford Fleming College approve the Consent Agenda for the October 24, 2018 meeting and, through this consent,**

**3.1 approve the minutes of the September 26, 2018 Public Board meeting;**

**3.2 receive, for information the Report on Contracts Awarded for the June through September 2018 timeframe.**

Motion Carried  
(Resolution BoG Oct24-2018 #1)

**REGULAR AGENDA**

**4. Business Arising from Previous Meetings:** None identified

**5. Decision Items**

**5.1 Appointment of External Auditors:** The appointment of the independent external audit firm is required annually during the term of the contract for external audit services. The College is in the third year of a five-year agreement with KPMG LLP.

Moved and Seconded by Mr. Clifford and Ms. McLean

**THAT the Board of Governors of Sir Sandford Fleming College appoint KPMG LLP as the College's external auditors for the fiscal year ending March 31, 2019.**

Motion Carried  
(Resolution BoG Oct24-2018 #2)

**5.2 New Program - Community Pharmacy Assistant:** The role of the Pharmacy Assistant is becoming critical to the operational effectiveness of the retail pharmacy. This Ontario College Certificate program complements the current offerings in the School of Health & Wellness.

Moved and Seconded by Ms. Craig and Ms. Jung

**THAT the Board of Governors of Sir Sandford Fleming College approve the *Community Pharmacy Assistant* Ontario College Certificate program with an implementation date of September 2019, for submission to the Ministry of Training, Colleges and Universities for funding approval.**

Motion Carried  
(Resolution BoG Oct24-2018 #3)

**5.3 New Program – Emergency Management and Business Continuity:** The primary goal for this redesigned program was to create a learning opportunity attractive to both graduates and working professionals. The hybrid program would be offered in a flexible model of online and o-campus delivery; the business continuity focus in the curriculum was increased and the program renamed to more accurately capture this element.

Moved and Seconded by Ms. Praamsma and Ms. Jung

**THAT the Board of Governors of Sir Sandford Fleming College approve the *Emergency Management and Business Continuity* Ontario College Graduate Certificate program with a Fall 2019 implementation date, for submission to the Ministry of Training, Colleges and Universities for funding approval.**

Motion Carried  
(Resolution BoG Oct24-2018 #4)

**6. Discussion Items, Reports and Information Items**

- 6.1 Frost Campus Update:** Dr. Goodwin presented an update on the activities at the Frost Campus, highlighting enrolment in all programs at the School of Environmental and Natural Resource Sciences, source of students geographically and demographically, by gender and age, new programs, applied research components, and community connections. Governors were afforded an opportunity to ask questions.

It was moved by Ms. Praamsma, seconded by Mr. Leonard and carried to **receive the presentation and Frost Campus Update report for information.**

- 6.2 Year to Date Financial Statement:** Vice-President Baker presented the statement of revenue and expenditures for the period ending September 30, 2018. The College remains on track to generate a considerable surplus at year end, contributing to the long-range budget strategy of building reserves. Governors were afforded an opportunity to ask questions. For the November meeting, the Board would appreciate a deeper dive and explanation of the report, in particular where the budget will land mid-year as well as multi-year implications.

It was moved by Ms. McLean, seconded by Mr. Leonard and carried to **receive for information the financial statements for the period ending September 30, 2018.**

- 6.3 Report from the Board Chair:** Chair Marinigh provided the following updates:
- Fulford's Restaurant is now open for lunch each Friday through December 7, 2018
  - A reminder of the November 1 Installation Ceremony of President Adamson
  - Open House on Saturday, November 17 at all Fleming Campuses
  - All colleges are awaiting confirmation of their LGIC submissions for board appointments
  - The next Public Board meeting is scheduled for November 28, 2018 at the Sutherland Campus in Peterborough

It was moved by Ms. MacIver, seconded by Ms. Jung and carried to **receive the verbal report of the Board Chair.**

- 6.4 Report from the President:** The Report highlights key activities of each of the core businesses of the College since the September meeting of the Board.

It was moved by Mr. Clifford, seconded by Ms. Jung and carried to **receive for information the President's Report.**

- 6.5 Property / Projects Update:** Vice-President Baker presented a detailed report on projects in progress, completed and planned for the next fiscal year.

It was moved by Mr. Leonard, seconded by Ms. MacIver and carried to **receive for information the Property/Projects Update.**

- 6.6 Cannabis on Campus:** Through a PowerPoint presentation, Ms. Kerford provided an update with respect to the new legislation and its impact on both procedure and process.

It was moved by Mr. Clifford, seconded by Ms. Grady and carried to **receive the report for information.**

- 7. Other Business:** none brought forward or identified.

- 8. Community Connections:** Members were afforded the opportunity to share information that may be of interest/benefit to other Governors or to the College.

9. It was moved by Mr. Clifford, seconded by Ms. Jung and carried to **adjourn the Public Board meeting at 1:38 p.m. and move to the In-Camera meeting.**

## SUBMISSION TO THE BOARD OF GOVERNORS

### Consent Agenda Item 3.2

**Report Title:** Revised College Policy, Cannabis Possession and Use  
**Report to:** Public Board Meeting **Date of Meeting:** November 28, 2018  
**Requested Action:** Decision / Approval  
**Prepared and Submitted by:** Kristi Kerford, Associate Vice-President Student Services

#### OVERVIEW / BACKGROUND

The Government of Canada's Bill C45, "An Act respecting cannabis and to amend the Controlled Drugs and Substances Act, the Criminal Code and other Acts" received Royal Assent and became law on October 17, 2018. The Ontario Government passed the Cannabis Statute Law Amendment Act, 2018 on October 17, 2018.

Fleming's Board of Governors approved College Policy #4-429, *Cannabis Possession and Use* on September 26, 2018; with the passing of the Amendment Act, minor revisions to our policy are needed.

#### ANALYSIS / PROPOSED OPTIONS

The key changes to the College policy are:

- Under the Policy Statement:
  - o Added "delivery of" to the following line: "The smoking, inhalation, vaping, ingestion, growing, and delivery of cannabis or cannabis products is prohibited"
- Under Definitions/Acronyms:
  - o Changed the Act from "Controlled Drugs and Substance Act" to the "Cannabis Act"
- Under General Principles:
  - o Deleted "moral obligation"
  - o Reworded paragraph three for readability. It now reads:

"Individuals who appear to be under the influence of or otherwise impaired in a manner that may compromise safety or learning may be removed from class or their workplace. Individuals who appear to be impaired in a manner that may compromise safety or learning due to recreational cannabis use may be subject to disciplinary action at the discretion of the College".

#### RISK CATEGORY

Select all that apply

- ☐ External Environment    ☐ Internal Environment    ☐ Financial    ☐ Human Resources  
☐ Information Technology    ☐ Legal    ☐ Operational    ☐ Strategic    ☒ N/A

#### RECOMMENDATION AND/OR MOTION

It is recommended the Board of Governors of Sir Sandford Fleming College:

**Approve the revised College Policy #4-429, *Cannabis Possession and Use***

#### SUPPORTING DOCUMENTATION

- College Policy #4-429, *Cannabis Possession and Use*  
 For ease of review, red font has been used to signify the revised text, strikethrough the deleted text.



**COLLEGE POLICY: Cannabis Possession and Use**

|  |  |
|--|--|
| <b>Policy ID:</b>  | #4-429   |
| <b>Manual Classification:</b>                            | Section 4 – Finance and Administration             |
| <b>Approved by Board of Governors:</b>                   | September 26, 2018                                 |
| <b>Revision Date(s):</b>                                 | n/a Scheduled for November 28, 2018                |
| <b>Effective Date:</b>                                   | September 27, 2018 Current                         |
| <b>Next Policy Review Date:</b>                          | 2019   |
| <b>Administrative Contact for Policy Interpretation:</b> | Manager – Security, Parking & Emergency Management |
| <b>Linked to an Operating Procedure:</b>                 | OP #4-429, <i>Cannabis Possession and Use</i>      |

**Policy Statement**

The smoking, inhalation, vaping, ingestion, and growing and delivery of cannabis or cannabis products is prohibited:

1. Inside all College buildings, including residences.
2. Inside any vehicle stopped, parked or in motion on College Property.
3. On all College Property including but not limited to parking lots, trails and pathways.

The possession of cannabis and cannabis products, in quantities approved under legislation, is permitted on College Property, provided that the cannabis or cannabis products are for personal use and not for the purpose of sale or other distribution with or without payment.

The possession of cannabis and cannabis products in the Residence Buildings are subject to the conditions of this policy as well as those of the Residence Agreement. Where this policy and the Residence Agreement are in conflict the Residence Agreement shall take precedence.

The possession and use of medical cannabis on campus is permitted subject to the conditions established in this policy and the associated Operating Procedure.

**Purpose**

Provide a clear set of campus guidelines, sanctions and an appeal process for the possession and use of cannabis and cannabis products that are consistent with the College's commitment to creating a healthy and safe environment for all employees, students and visitors.

**Scope**

This policy applies to all employees, students, contractors and visitors to all Fleming College campuses.

**Definitions/Acronyms**

**Cannabis:** for the purpose of this policy the definition of cannabis shall be the same as the definition contained in the Controlled Drugs and Substances Cannabis Act.

**Cannabis Product:** includes edibles that contain cannabis and any other substance or mixture of substances that contains cannabis

## General Principles

As a postsecondary institution and employer, Fleming College has a ~~moral and~~ legal obligation to provide a safe and healthy environment for our community members to study, work and live.

The physical effects caused by the consumption of cannabis or cannabis products is not conducive to post-secondary teaching and learning and poses serious safety risks in our experiential learning labs and while operating a variety of equipment.

~~Individuals who are found to have ingested marijuana without having previously received approval for a medical accommodation or who appear to be under the influence of marijuana prior to or while engaging in safety-sensitive work or learning activities may be removed from class or their workplace. Such consumption of marijuana which is not related to an approved medicinal marijuana accommodation may result in significant disciplinary action being taken against the individual.~~

Individuals who appear to be under the influence of or otherwise impaired in a manner that may compromise safety or learning may be removed from class or their workplace. Individuals who appear to be impaired in a manner that may compromise safety or learning due to recreational cannabis use may be subject to disciplinary action at the discretion of the College.

In addition to the enforcement of this policy an education program related to the safe use of cannabis will be implemented with a focus on harm reduction. This education program will include visual media, social media, online resources and face to face education where appropriate.

## Related Documents

- Administrative Operating Procedure OP 4-429, *Cannabis Possession and Use*
- Criminal Code of Canada
- Controlled Drugs & Substances Act (Canada)
- Cannabis Act 2017 (Ontario)
- Cannabis Act (Canada)
- Applicable Municipal By-laws

## Appendices

N/A

## Review/Revision Log

| Summary of Changes  | Date          |
|---|---------------|
| New policy established<br>(Resolution BoG Sept26-2018 #2) | 2018          |
| Minor language edits for clarity                          | November 2018 |

## SUBMISSION TO THE BOARD OF GOVERNORS

### Consent Agenda Item 3.3

|  |   |
|--|---|
| <b>Report Title:</b> Investment Portfolio Review<br><b>Report to:</b> Public Board Meeting<br><b>Requested Action:</b> For Information<br><b>Prepared and Submitted by:</b> Office of the Vice-President Finance and Administration;<br>Director Finance | <b>Date of Meeting:</b> November 28, 2018 |
|--|---|

#### OVERVIEW / BACKGROUND

The reports provided to the College by RBC Dominion Securities summarize the investment performance and compliance of the endowment portfolios for the period ended September 30, 2018.

The Comprehensive Investment Policy Statement (IPS), College Policy #4-419A, requires semi-annual reporting to the Board of Governors which includes the asset allocation, performance versus the benchmarks, a written statement of compliance with relevant sections of the IPS and a market commentary.

The Ministry Endowed IPS, College Policy #4-419D also requires semi-annual reporting to the Board and includes the asset allocation and a written statement of compliance with the Quality Guidelines.

#### ANALYSIS / PROPOSED OPTIONS

The Comprehensive Reports are in compliance with the asset mix targets, the eligible investment guidelines, the investment limits as well as the fixed income quality and diversification requirements included in the related IPS.

The Comprehensive IPS includes a target of 30% Canadian equities; therefore this portion of the portfolio is subject to fluctuation. The remaining 70% of the portfolio is comprised of a ladder of fixed income investments, which must be rated "A" or better by a recognized Rating agency and are generally held to maturity. The fixed income investments provide both current income for student bursaries and long term stability.

The overall investment performance of the Comprehensive portfolio is measured against an annual target benchmark return of 3.5% (this is not a 'performance index' target, but rather it's the minimum target for the annual earnings and distribution rate for student bursaries). The average return for the last 3 years was 3.69%, which slightly exceeds the target of 3.5% and for the last 5 years the average was 3.12%. However, the most recent 6 months' performance exceeded the target by 50 basis points.

As an additional measurement, the performance of the equity portion of the portfolio is compared to the S&P/TSX Equity Income Total Return Index. The actual performance for the 5-year period ended September 30, 2018 was 4.2% (net of fees) as compared to the benchmark index's return of 5.31%. The returns are lower than the benchmark after fees, however before fees the actual returns exceeded the benchmark slightly. Again, the most recent 6 months and 1 year returns exceeded the index (5.28% net of fees for the past 6 months, versus the index of 4.61).

The Ministry Endowed Report is in compliance with the asset mix and fixed income quality targets. The Ministry Endowed portfolio is comprised entirely of cash, government bonds as well as bonds and GICs issued by banks listed in Schedule I or II under the Bank Act (Canada).

## RISK CATEGORY

☐ External Environment    ☐ Internal Environment    ☐ Financial    ☐ Human Resources  
☐ Information Technology    ☐ Legal    ☐ Operational    ☐ Strategic    ☒ N/A

## RECOMMENDATION AND/OR MOTION

It is recommended the Board of Governors of Sir Sandford Fleming College:

Receive the Investment Portfolio Review Report, as provided by RBC Dominion Securities, for information.

## SUPPORTING DOCUMENTATION

- Detailed Portfolio Reviews for the period ended September 30, 2018



# SSFC Board of Governors Comprehensive Review

**As at settlement date September 30, 2018**

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Sir Sandford Fleming Family (Excludes Operating, Bursary Min, Union,  
Other Funds Accts)

### Sir Sandford Fleming College of Applied Arts & Technology

599 Brealey Drive  
Peterborough, ON, K9J 7B1  
Canada

### Henderson Capital Management

Stephen L. Henderson, FCSI  
Vice President and Director  
Phone 705-743-4378 or  
1-800-429-9507

Shaylene Pind, Associate  
705-743-4492  
Lee Ann Jenkins, Associate  
705-743-4413

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**RBC Wealth Management**  
Dominion Securities

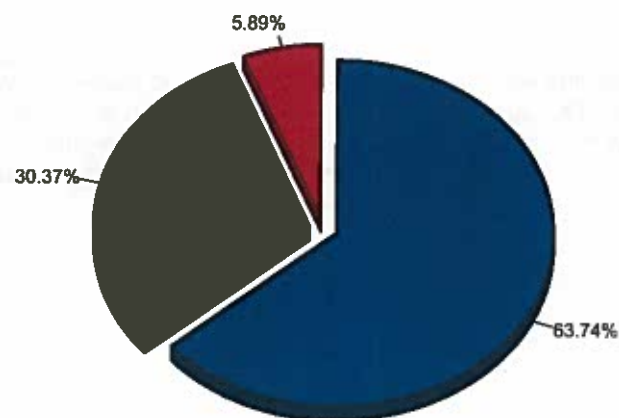
# Asset Allocation

Sir Sandford Fleming Family (Excludes Operating, Bursary Min, Union, Other Funds Accts)

## By Asset Class and Geography

As at September 30, 2018

Allocation by Asset Class and Geography



| Geography                              | Market Value     | %             |
|--|------------------|---------------|
| Fixed Income - Canada                  | 5,157,463        | 63.74         |
| <b>Total Fixed Income</b>              | <b>5,157,463</b> | <b>63.74</b>  |
| Equity - Canada                        | 2,456,923        | 30.37         |
| <b>Total Equity</b>                    | <b>2,456,923</b> | <b>30.37</b>  |
| Cash and Cash Equivalents - Canada     | 476,595          | 5.89          |
| <b>Total Cash and Cash Equivalents</b> | <b>476,595</b>   | <b>5.89</b>   |
| <b>Total Canada</b>                    | <b>8,090,981</b> | <b>100.00</b> |
| <b>Total Portfolio</b>                 | <b>8,090,981</b> | <b>100.00</b> |

Accrued income included with Market Value.

# Investment Policy Statement

Sir Sandford Fleming Family (Excludes Operating, Bursary Min, Union,  
Other Funds Accts)

## Investment Policy Statement

September 30, 2018

### Total Portfolio Asset Allocation

|                           | Long-Term Target | As of September 30, 2018    |         |
|---------------------------|------------------|-----------------------------|---------|
|                           |                  | Asset Allocation Guidelines |         |
|                           | Asset Mix        | Minimum                     | Maximum |
| Cash and Cash Equivalents | 3.00%            | 0.00%                       | 10.00%  |
| Fixed Income              | 67.00%           | 55.00%                      | 75.00%  |
| Equity                    | 30.00%           | 20.00%                      | 40.00%  |

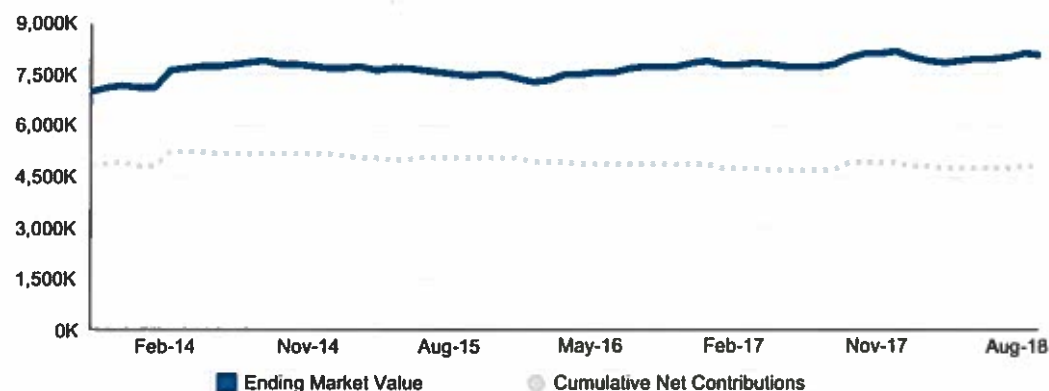


# Market Value History

Sir Sandford Fleming Family (Excludes Operating, Bursary Min, Union, Other Funds Accts)

## Sir Sandford Fleming College

October 1, 2013 to September 30, 2018



This graph depicts the Portfolio's market value over time. Net contribution consists of the sum of deposits and transfers-in less withdrawals, transfer outs, administration fees, and any applicable withholding taxes. The Market Values depicted on this page represent the point-in-time value of your Portfolio at each period-end, as was reported on your Monthly Client Statements.

|              | Period Ending | Beginning Market Value | Net Contributions/ Withdrawals | Total Investment Return | Ending Market Value |
|--------------|---------------|------------------------|--------------------------------|-------------------------|---------------------|
| 2015         | December      | 7,462,535.72           | 32,406.00                      | (61,375.26)             | 7,433,566.46        |
| 2016         | March         | 7,433,566.46           | (118,613.68)                   | 202,163.64              | 7,517,116.42        |
|              | June          | 7,517,116.42           | (56,857.00)                    | 129,854.81              | 7,590,114.23        |
|              | September     | 7,590,114.23           | 1,102.00                       | 151,178.29              | 7,742,394.52        |
|              | December      | 7,742,394.52           | 5,507.00                       | 184,252.93              | 7,932,154.45        |
| 2017         | March         | 7,932,154.45           | (135,337.00)                   | 43,340.58               | 7,840,158.03        |
|              | June          | 7,840,158.03           | (33,537.00)                    | (32,945.58)             | 7,773,675.45        |
|              | September     | 7,773,675.45           | 204,681.00                     | 84,490.54               | 8,062,846.99        |
|              | December      | 8,062,846.99           | 5,906.00                       | 113,965.09              | 8,182,718.08        |
| 2018         | March         | 8,182,718.08           | (145,302.00)                   | (151,554.18)            | 7,885,861.90        |
|              | June          | 7,885,861.90           | (36,849.00)                    | 143,191.61              | 7,992,204.51        |
|              | September     | 7,992,204.51           | 66,320.00                      | 32,192.05               | 8,090,716.56        |
| <b>TOTAL</b> |               |                        | <b>(210,573.68)</b>            | <b>838,754.52</b>       |                     |

Henderson Capital Management

RBC Dominion Securities

Reported in CAD



# Compliance Statement

Sir Sandford Fleming Family (Excludes Operating, Bursary Min, Union, Other Funds Accts)

As at September 30, 2018

## Statement of Compliance from Portfolio Manager, Steve Henderson

The portfolios are in compliance with the IPS dated June 28, 2017 in terms of the following sections:

- Asset mix
- Eligible investments
- Investment limits
- Fixed income quality and diversification

# Portfolio Performance

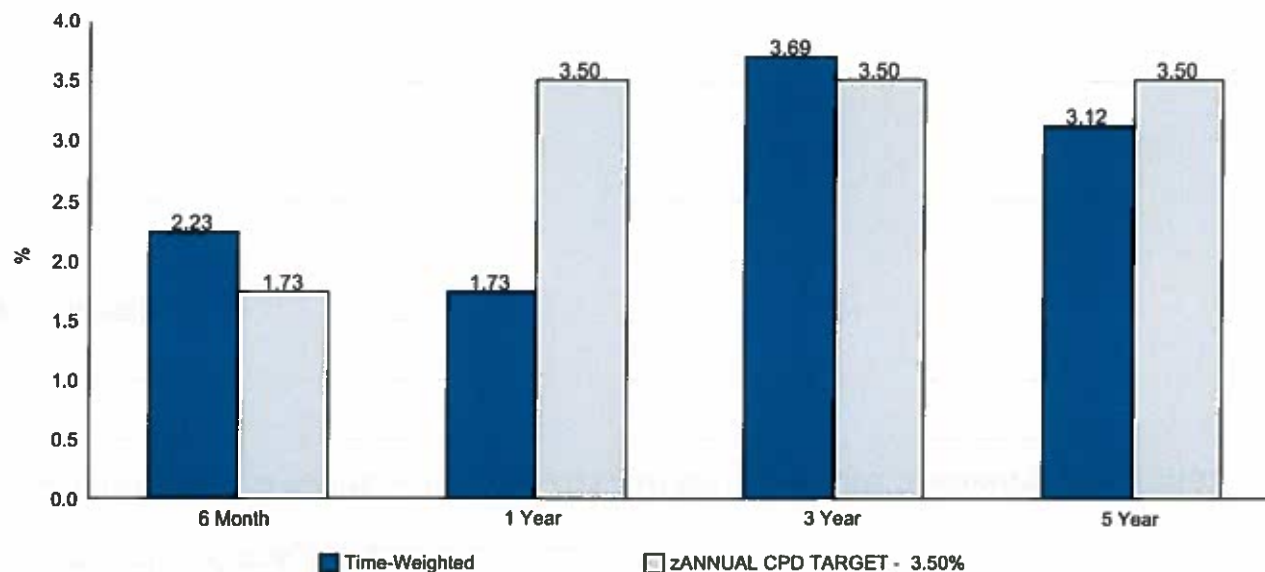
Sir Sandford Fleming Family (Excludes Operating, Bursary Min, Union, Other Funds Accts)

## Sir Sandford Fleming College

October 1, 2013 to September 30, 2018

| % Rate of Return / Benchmark | 6 Month | 1 Year | 3 Year | 5 Year |
|------------------------------|---------|--------|--------|--------|
| Time-Weighted                | 2.23    | 1.73   | 3.69   | 3.12   |
| zANNUAL CPD TARGET - 3.50%   | 1.73    | 3.50   | 3.50   | 3.50   |

### Annualized Returns



- Any returns greater than 12 months are annualized.
- Since Start Date returns are for the period between October 1, 2013 and September 30, 2018
- Information regarding Performance Methodology can be found on the Statement of Terms page.

Henderson Capital Management

RBC Dominion Securities

Reported in CAD

## The Economy

### Resistance movement

Global bond investors were welcomed back from summer breaks in style as sovereign yields climbed markedly higher in September. They now sit just a stone's throw from either cycle highs or year-to-date highs, depending on each market. With economic data unfolding as expected and no major surprises from central banks, investors have found themselves in a position similar to that of children who are now back in school-wondering how they got there and what's in store for them.

Notably, the 10-year U.S. Treasury yield is back above 3% and investors are once again keenly eyeing key technical resistance levels at 3.08% and 3.13%, the latter being the year-to-date high reached in May. A new catalyst to push yields higher was a mid-month deadline for U.S. pension fund contributions, which effectively sidelined a large marginal buyer of bonds. Pension funds typically purchase longer-dated bonds, so that the market adjusted to a weaker buyer base, sending yields higher.

With limited changes to monetary policy expectations globally, the 10- year U.S. Treasury yield moving higher had a steepening effect not only on the U.S. curve, but also on other major sovereign curves whose respective 10- year bonds are highly correlated with U.S. Treasuries. Although the trend remains for flatter curves across the majority of markets, especially in North America, the September steepening offered a welcome chance to take a breath.

We generally remain in the camp that central bankers will err on the side of caution, not wanting to make any moves that will choke off what has been an incredibly slow, yet long, recovery. This could create an environment where inflation takes hold and yields move sustainably higher, though there has been little evidence of that yet.

As at September 30, 2018

This leaves us in what we could categorize as somewhat foreign land, another feeling likely shared by the children back at school. We would urge clients to take note of our regional experts' advice to manage exposure to government bonds and credit products as we edge slowly toward the end of the cycle.

## Fixed Income

### Canada

Bond yields in Canada moved higher, and yields are now at, or near, the highest levels of the year across all maturities. The largest increase in yields came on longer-dated maturities as the move came on the back of strong U.S. economic data and optimism about a de-escalation of global trade disputes.

Canadian economic data was mixed, with a strong retail sales report offset by softer employment data. With headline inflation near a seven-year high at 2.8%, the market is pricing in three rate hikes that would take the Bank of Canada's overnight rate to 2.25% by mid-2019. We view this as a reasonable expectation.

The Government of Canada yield curve continues to imply that rates will crest below 2.50%. We continue to believe this is underpricing the upside risks to inflation, especially given the BoC is likely to raise rates in a slow and gradual fashion. The sharp uptick in the interest component of debt service outlays in recent national balance sheet accounts data is evidence of the Canadian borrower's sensitivity to higher short-term rates.

A-rated 2-5 year corporate and government bonds trading below par and offering yields in the 2.50%-3% range are timely purchases, in our view.

As at September 30, 2018

Investment Grade (IG) credit spreads held steady in September, but once again underperformed their U.S. counterparts, perhaps because investors are waiting for the inaugural bank bail-in bond offering. This new bond structure will contain a provision whereby the bonds can be converted into equity if the regulator deems a financial institution non-viable. Investors may demand a higher risk premium for this product than the deposit notes structure it is replacing. Given the significant portion of bond issuance that banks account for, this could have an impact on the broader corporate bond market and supports our cautious stance on credit risk.

## Equity

### It's all fundamental

Much of the story in recent months has been the outperformance of U.S. equities and the underperformance of just about everything else. Very little has worked outside of America, save for a few emerging markets. While the S&P 500 has rallied 8.5% year to date, other developed markets are down 3.8% as a group, and emerging markets have fallen 9.5% as a whole, in U.S. dollar terms.

Credit for U.S. leadership mainly goes to stronger-than-expected economic and earnings growth aided further by tax reform. Growth exceeded peer developed nations by wide margins at a time some emerging market fundamentals have faltered. Additionally, the Federal Reserve's gradual pace of interest rate hikes- at the same time other major central banks remained accommodative- has boosted confidence in the U.S. economy. Moreover, a number of Tech and Communications stocks benefitted from structural trends and performed particularly well, which enhanced S&P performance.

Will the bifurcated equity returns persist? We think the long-term U.S. bull market has further to go and should deliver at least modest gains in 2019, but other markets should perk up in the meantime.

## Market Commentary.

Sir Sandford Fleming Family (Excludes Operating, Bursary Min, Union, Other Funds Accts)

As at September 30, 2018

Our constructive U.S. view is predicated on bright corporate earnings and economic outlooks. S&P 500 profits should grow at a high single-digit pace or slightly better in 2019, in our estimation. Although the economy is probably in a later stage of the cycle, all of our major forward-looking economic indicators continue to signal very low recession risks. This is important because bull markets don't die of old age-recessions typically do them in.

Certainly there are near-term risks. The U.S. market could tread water or pull back due to uncertainties about tariffs, Washington drama, the midterm elections, or Fed policy. But we remain constructive about 2019 because we think the economic expansion and earnings growth cycle still have legs.

Other markets should perk up, probably as the U.S. dollar levels off and it becomes clearer to global investors that the torrid pace of U.S. economic growth could cool off next year, albeit to an above-trend pace. The opportunities for companies in developed markets outside of the U.S. aren't poor per se, they just have been temporarily overshadowed by the American boom.

European economic momentum is stabilizing and earnings estimates have been revised upward lately, unlike during the same period in previous years, and valuations for the region appear reasonable. Japan is looking more interesting to us. Strong earnings growth should persist, and the TOPIX is trading almost 10% below its five-year average valuation based on trailing earnings.

As a group, developed markets outside of the U.S. have price-to-earnings (P/E) ratios well below their five-year average whereas the U.S. is modestly above that level.

It's probably too soon to make oversized commitments to emerging market equities given the continued vulnerabilities in Turkey and Argentina. Also, uncertainties about China's efforts to reduce debt and its ongoing trade dispute with the U.S. could detract from Chinese GDP growth and blow against other Asian emerging economies.

As at September 30, 2018

But it's not too soon to put emerging market equities on the radar screen as there could be attractive entry points in coming months. In order to become more active in this asset class, we would like to see three things unfold:

- 1) Valuations need to cheapen further: Emerging market P/E ratios are already moderately below the five-year average based on trailing earnings and the forward consensus estimate, but they typically are even cheaper when great buying opportunities arise.
- 2) The dollar needs to peak against a broad basket of currencies: This could occur if the Fed signals it may slow its rate hike cycle or if it hints the cycle is nearing the end.
- 3) Fundamentals of emerging markets need to improve: As a group, those countries almost always grow GDP faster than more mature developed economies. But lately that gap has narrowed. We need to see it start to widen again with stronger growth coming from emerging markets.

### Canada

Canada struck an 11th-hour deal to join the U.S. and Mexico in a revised North American Free Trade Agreement. The United States- Mexico-Canada agreement will see Canada provide increased access to its tightly-controlled dairy market in exchange for the preservation of a key dispute-resolution system and protection against the imposition of U.S. auto import tariffs. Steel and aluminum duties imposed by the U.S. on Canada and Mexico in June remain in place. The deal is a welcome development for investors in Canada as it avoids the uncertainty of a "no deal" scenario as well as the potentially devastating impact of tariffs on U.S. auto imports.



## Market Commentary.

Sir Sandford Fleming Family (Excludes Operating, Bursary Min, Union, Other Funds Accts)

As at September 30, 2018

RBC Capital Markets reiterated its WTI crude oil forecast of \$76 per barrel for 2019 and introduced a forecast of \$83 for 2020. The firm's outlook is grounded in the view that the global oil market will continue to tighten amid ongoing production declines in Venezuela, the imposition of U.S. sanctions against Iran, and limited OPEC spare capacity. The positive implications of the bullish forecast for Canadian producers are blunted by expectations for wider discounts for both Canadian heavy and light crude streams, with the former suffering from a lack of transportation capacity and the latter crowded out by an increasingly self-sufficient U.S.

The federal government's bid to increase crude oil pipeline capacity through the expansion of the Trans Mountain pipeline was dented by a court ruling that judged consultations with affected indigenous communities fell short and that the National Energy Board's approval failed to address the project's impact on endangered killer whales. The government will now seek to address both shortfalls with the project's fate and in-service date hanging in the balance. We believe Canada's growing energy transportation deficit is a significant hurdle to attracting investment- either directly in energy projects or via publicly traded markets.

### What does this mean for your portfolio

The past six months have seen much better returns for the portfolio specifically driven by stronger equity markets. Our stocks were up a little over 5.25% versus index of 4.61% over the last six months allowing us to achieve a rate of return of 2.23% on the overall portfolio.

Fixed income returns are still meager at best as rising interest rates continue to pull down the value of our existing bond positions. We have concentrated the majority of our fixed income purchases in the shorter end of the curve which has been less vulnerable to the pullback experienced in long bonds. It is our belief that we should continue to maintain a less than market weight exposure to duration and continue to keep the average maturity of our portfolio shorter. This will allow us to reinvest at higher rates when our current positions mature.



## Market Commentary.

Sir Sandford Fleming Family (Excludes Operating, Bursary Min, Union, Other Funds Accts)

As at September 30, 2018

Our outperformance on the equity side for the last six months and year was driven primarily by an overweight position in industrials, specifically the railroads and our overweight in banks. In addition our underweight in energy was a significant contributor to our outperformance.

Going forward we continue to expect choppy markets as geopolitical tensions are high and an unpredictable US president continues to confound markets. That said we believe there is little sign of a US recession and therefore deem we need to maintain a slightly above average commitment to equities. We will continue to be overweight in banks and industrials as well as a slight overweight in real estate and continue to underweight energy and utility stocks.



## Market Commentary.

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# Statement of Terms

Sir Sandford Fleming Family (Excludes Operating, Bursary Min, Union,  
Other Funds Accts)

As at September 30, 2018

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  - THE SIR SANDFORD FLEMING COL - 3760716815001
  - THE SIR SANDFORD FLEMING COL - 3760719512000
  - THE SIR SANDFORD FLEMING COL - 3761072119000
  - THE SIR SANDFORD FLEMING COL - 3761072119001

Henderson Capital Management

RBC Dominion Securities

THE SIR SANDFORD FLEMING COL - 3761737919000  
THE SIR SANDFORD FLEMING COL - 3761737919001  
THE SIR SANDFORD FLEMING COL - 5111959010000  
THE SIR SANDFORD FLEMING COL - 5112105415000  
THE SIR SANDFORD FLEMING COL - 5112147615000  
THE SIR SANDFORD FLEMING COL - 5112189310000  
THE SIR SANDFORD FLEMING COL - 5112269013000  
THE SIR SANDFORD FLEMING COL - 5112269112000  
THE SIR SANDFORD FLEMING COL - 5112269211000

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CAD converted to USD at CAD\$1 - USD\$0.77459  
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#### Section Specific Disclaimers





# SSFC Board of Governors Equity Review

**As at settlement date September 30, 2018**

Sir Sandford Fleming College Equity (PIM)

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**Sir Sandford Fleming College of Applied Arts  
& Technology**  
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### **Henderson Capital Management**

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Lee Ann Jenkins, Associate  
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**RBC Wealth Management**  
Dominion Securities

# Portfolio Performance

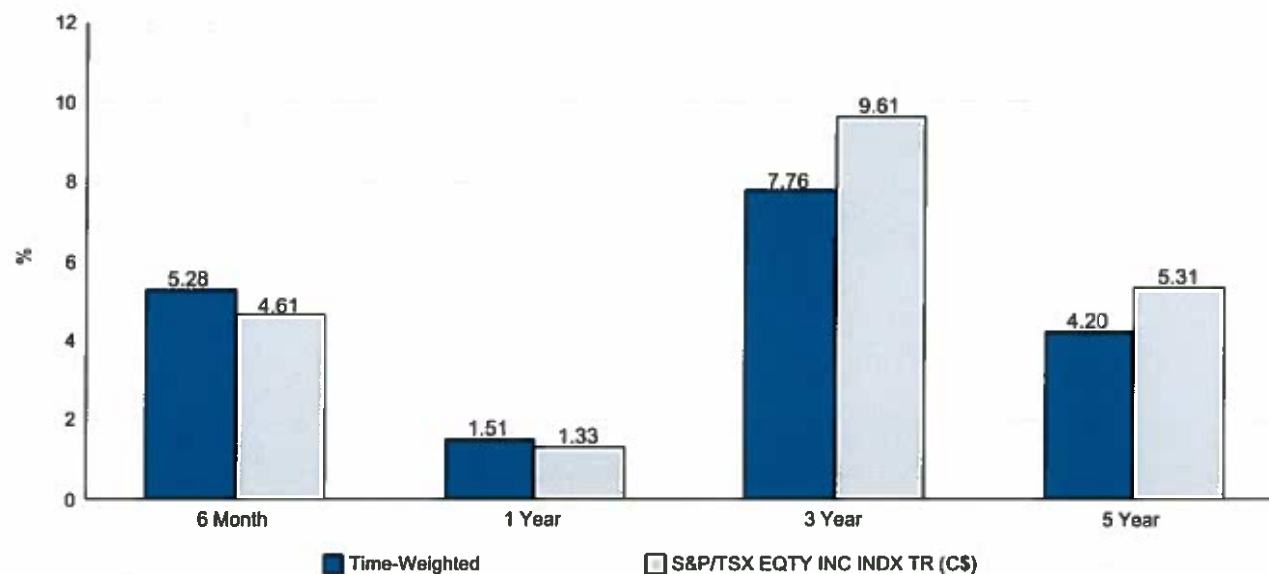
Sir Sandford Fleming College Equity (PIM)

## Sir Sandford Fleming College

October 1, 2013 to September 30, 2018

| % Rate of Return               | Benchmark | 6 Month | 1 Year | 3 Year | 5 Year |
|--------------------------------|-----------|---------|--------|--------|--------|
| Time-Weighted                  |           | 5.28    | 1.51   | 7.76   | 4.20   |
| S&P/TSX EQTY INC INDX TR (C\$) |           | 4.61    | 1.33   | 9.61   | 5.31   |

### Annualized Returns



- Any returns greater than 12 months are annualized.
- Since Start Date returns are for the period between October 1, 2013 and September 30, 2018
- Information regarding Performance Methodology can be found on the Statement of Terms page.

Henderson Capital Management

RBC Dominion Securities

Reported in CAD





# Statement of Terms

Sir Sandford Fleming College Equity (PIM)

As at September 30, 2018

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Henderson Capital Management

RBC Dominion Securities

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# SSFC Board of Governors Ministry Endowed Review

**As at settlement date September 30, 2018**

Sir Sandford Fleming College Bursary Ministry Funds

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Lee Ann Jenkins, Associate  
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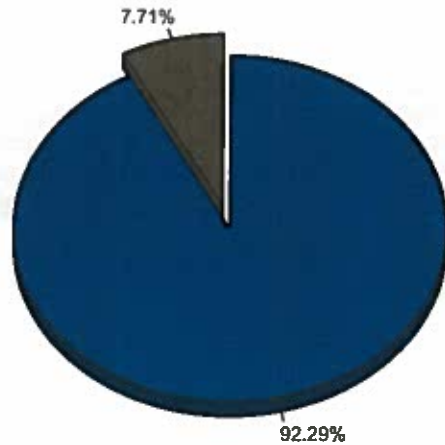
# Asset Allocation

Sir Sandford Fleming College Bursary Ministry Funds

## By Asset Class and Geography

As at September 30, 2018

Allocation by Asset Class and Geography



| Geography                              | Market Value   | %             |
|--|----------------|---------------|
| Fixed Income - Canada                  | 273,691        | 92.29         |
| <b>Total Fixed Income</b>              | <b>273,691</b> | <b>92.29</b>  |
| Cash and Cash Equivalents - Canada     | 22,878         | 7.71          |
| <b>Total Cash and Cash Equivalents</b> | <b>22,878</b>  | <b>7.71</b>   |
| <b>Total Canada</b>                    | <b>296,570</b> | <b>100.00</b> |
| <b>Total Portfolio</b>                 | <b>296,570</b> | <b>100.00</b> |

Accrued income included with Market Value.

# Investment Policy Statement

Sir Sandford Fleming College Bursary Ministry Funds

## Investment Policy Statement

September 30, 2018

### Total Portfolio Asset Allocation

|                           | Long-Term Target | As of September 30, 2018    |         |
|---------------------------|------------------|-----------------------------|---------|
|                           |                  | Asset Allocation Guidelines |         |
|                           | Asset Mix        | Minimum                     | Maximum |
| Cash and Cash Equivalents | 3.00%            | 0.00%                       | 10.00%  |
| Fixed Income              | 97.00%           | 90.00%                      | 100.00% |

Henderson Capital Management

RBC Dominion Securities

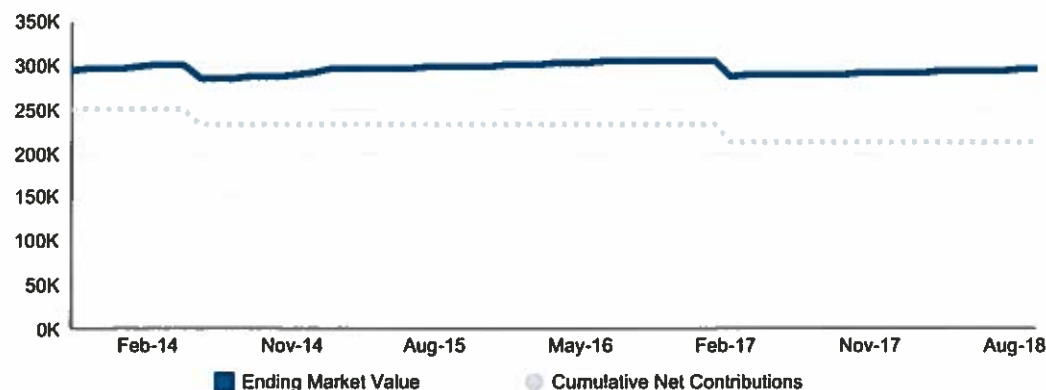
CAD

# Market Value History

Sir Sandford Fleming College Bursary Ministry Funds

Sir Sandford Fleming College

October 1, 2013 to September 30, 2018



This graph depicts the Portfolio's market value over time. Net contribution consists of the sum of deposits and transfers-in less withdrawals, transfer outs, administration fees, and any applicable withholding taxes. The Market Values depicted on this page represent the point-in-time value of your Portfolio at each period-end, as was reported on your Monthly Client Statements.

|              | Period Ending | Beginning Market Value | Net Contributions / Withdrawals | Total Investment Return | Ending Market Value |
|--------------|---------------|------------------------|---------------------------------|-------------------------|---------------------|
| 2015         | December      | 298,981.31             | 0.00                            | 1,974.80                | 300,956.11          |
| 2016         | March         | 300,956.11             | 0.00                            | 1,734.63                | 302,690.74          |
|              | June          | 302,690.74             | 0.00                            | 2,133.63                | 304,824.37          |
|              | September     | 304,824.37             | 0.00                            | 1,718.88                | 306,543.25          |
|              | December      | 306,543.25             | 0.00                            | (363.26)                | 306,179.99          |
| 2017         | March         | 306,179.99             | (18,000.00)                     | 1,790.39                | 289,970.38          |
|              | June          | 289,970.38             | 0.00                            | 724.66                  | 290,695.04          |
|              | September     | 290,695.04             | 0.00                            | 358.01                  | 291,053.05          |
|              | December      | 291,053.05             | 0.00                            | 1,522.08                | 292,575.13          |
| 2018         | March         | 292,575.13             | 0.00                            | 1,528.03                | 294,103.16          |
|              | June          | 294,103.16             | 0.00                            | 1,207.95                | 295,311.11          |
|              | September     | 295,311.11             | 0.00                            | 1,257.67                | 296,568.78          |
| <b>TOTAL</b> |               |                        | <b>(18,000.00)</b>              | <b>15,587.47</b>        |                     |

Henderson Capital Management

RBC Dominion Securities

Reported in CAD

## Compliance Statement.

Sir Sandford Fleming College Bursary Ministry Funds

As at September 30, 2018

### Statement of Compliance from Portfolio Manager, Steve Henderson

The portfolio is in compliance with the IPS dated June 2017 in terms of the following section:

Fixed income quality



# Statement of Terms

Sir Sandford Fleming College Bursary Ministry Funds

As at September 30, 2018

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## General Disclaimers

- Generated on October 15, 2018
- This portfolio is composed of the following accounts:  
THE SIR SANDFORD FLEMING COL - 5112269419000
- For position not held in CAD, all values were converted using the following exchange rates:
- Accrued income is included in market values except when accrued income is displayed in a separate column.
- Book Values are reported in account currency unless otherwise stated.

Henderson Capital Management

RBC Dominion Securities



- Effective January 1, 2016 performance calculations are based on trade-date valuations. Hence, market values and net contribution amounts displayed on performance related sections may vary slightly from other report sections if portfolio has unsettled transactions at time of valuation. For time periods earlier than January 1, 2016, performance is calculated on a monthly basis and uses settlement date valuations. This applies to the following sections: Market Value History.
- Month end market values may differ from the Custody Statement as this reporting captures back dated transactions.
- Time-Weighted performance calculations use the Modified Dietz Method which adjusts for cash flows to calculate the monthly performance in this portfolio. Monthly returns are geometrically linked to calculate returns for periods greater than one month. Any return greater than 12 months is annualized.  
The Rate of Return and Investment Return calculations in your portfolio are net of investment management fees. For household portfolios a daily averaged priced exchange rate has been used to convert portfolios from their base currency to the reporting currency of the household portfolio. This applies to the following sections: Market Value History.
- Money-Weighted rate of return (MWRR) is only available from January 1, 2016 onwards.

#### Section Specific Disclaimers

## SUBMISSION TO THE BOARD OF GOVERNORS

### Agenda Item 5.1

**Report Title:** 2018-2019 Financial Plan Update  
**Report to:** Public Board Meeting  
**Requested Action:** Decision / Approval  
**Prepared and Submitted by:** Vice-President Finance and Administration;  
 Director Budget Services

**Date of Meeting:** November 28, 2018

#### OVERVIEW / BACKGROUND

The College Financial Plan is reviewed mid-year to update the Preliminary Budget for known adjustments to the original budget assumptions. This Update Budget must be approved by the Board of Governors for submission to the Ministry for consolidation into the provincial government's Interim Budget.

The Budget Update process is now complete. This process provides all Budget Managers the opportunity to formally review Preliminary Budget assumptions, recognize actual enrolment shifts, and make adjustments to account for events that may have occurred since establishing the Preliminary Budget. Administration has analyzed the adjustments required to the Preliminary Budget and submits the 2018-2019 Budget Update for Board approval.

#### ANALYSIS / PROPOSED OPTIONS

The Update Budget projects \$8.8 million to be available for contribution to College reserves, or contingency, for the year ending March 31, 2019. All Ministry financial health indicators are positive.

Overall revenue is projected to increase by \$5.3 million with the most significant increases resulting from increased enrolment within the summer and fall terms (\$3.1 million, 5.5%) while expenditures are forecast to increase by \$2,394,950.

The college proposed budget adjustments are detailed within the attached Draft 2018-2019 Updated Financial Plan including the proposed redistribution of college expenditures from salary savings due to delayed hires and staff turnover to non-salary requirements including added investment to academic technology, research and development of the college strategic plan. The college also proposes to hold funds in contingency, increasing the amount from \$1.5 million to \$2.0 million. These funds will be considered for distribution to strategic projects and to renew/refresh aging furniture and equipment that does not meet capital asset thresholds. Also attached please find the 2018-2019 Update Budget Statement of Revenue and Expenditures with prior year comparative trends. This standard report has been expanded to provide comments related to the proposed budget adjustments and observations on impact to trends.

The College Capital Asset Plan has also been updated & adjusted with a redistribution of projects under the GGCRP funding. Expenditure on capital assets have increased by \$3.9 million, however this represents a \$3 million redistribution of the SIF funding from the prior year plan. Adjustments to the capital plan are detailed in the attached 2018-2019 Capital Investment Plan.

While projecting an \$8.8 million surplus, the budget is not without risk. While College Administration considers this a lower risk, winter tuition must still be based on enrolment forecasts that are subject to change. The College will monitor its budgets closely throughout the remainder of the year and report status to the Board along with any further action required.

## RISK CATEGORY

☐ External Environment    ☐ Internal Environment    ☒ Financial    ☐ Human Resources  
☐ Information Technology    ☐ Legal    ☒ Operational    ☐ Strategic    ☐ N/A

## RECOMMENDATION AND/OR MOTION

It is recommended the Board of Governors of Sir Sandford Fleming College:

**Approve the updated Fleming College Financial Plan 2018-2019 including adjustments to the Internal Restricted Reserve within Net Assets, which provides for:**

- **Total Revenue of \$150,412,813**
- **Expenditures of \$141,653,482**
- **Capital Expenditure of \$17,112,956**
- **Net Assets at March 31, 2019 of \$35,095,000**

**AND**

**That the Update Budget be submitted to the Ministry of Training, Colleges and Universities**

## SUPPORTING DOCUMENTATION

- Attachment A: 2018-2019 Update Budget Statement of Revenue and Expenditures
- Attachment B: 2018-2019 Capital Investment Plan
- Attachment C: Draft 2018-2019 Updated Financial Plan dated November 2018
- Attachment D: 2018-2019 Update Budget Financial Health Indicators

**SIR SANDFORD FLEMING COLLEGE**  
**Statement of Revenue and Expenditures**  
**For the Period Ending October 31, 2018**

|   | Current Year             |                           |                 | Prior Year               |                      |               | Variance        | Comments  |
|---|--------------------------|---------------------------|-----------------|--------------------------|----------------------|---------------|-----------------|---|
|   | Actual To<br>31-Oct-2018 | Budget<br>Proposed Update | YTD/Budget<br>% | Actual To<br>31-Oct-2017 | Actual<br>Prior Year | YTD/Year<br>% | Difference<br>% |   |
| <b>Revenue</b>  |                          |                           |                 |                          |                      |               |                 |   |
| <b>Grants and Reimbursements</b>                      | \$ 28,093                | \$ 51,333                 | 54.7%           | \$ 25,773                | \$ 47,093            | 54.7%         | 0.0% U          | Adjust budget to account for new grant provided following completion of preliminary budget                |
| Tuition Reg FT Winter (2018 - 4 weeks)                | \$ 2,219                 | \$ 2,219                  | 100.0%          | \$ 1,861                 | \$ 1,861             | 100.0%        | 0.0% U          |   |
| Tuition Reg FT Spring                                 | 1,727                    | 1,728                     | 100.0%          | 1,761                    | 1,757                | 100.2%        | -0.3% U         | adjusting budget to actuals   |
| Tuition Reg FT Fall                                   | 8,330                    | 8,440                     | 98.7%           | 8,562                    | 7,542                | 113.5%        | -14.8% U        | adjusting budget to actuals, note:prior year - impact of Strike refunds                                   |
| Tuition Reg FT Winter                                 | -36                      | 7,113                     | -0.5%           | -4                       | 7,616                | -0.1%         | -0.4% U         |   |
| Tuition Reg FT Winter (2019 - 3 weeks)                |                          | -1,819                    | 0.0%            |                          | -2,219               | 0.0%          | 0.0% U          |   |
| <b>FT Domestic Tuition</b>                            | 12,240                   | 17,681                    | 69.2%           | 12,179                   | 16,558               | 73.6%         | -4.3% U         | Strike impact   |
| Tuition Reg FT Winter (2018 - 4 weeks)                | 2,821                    | 2,821                     |                 | 870                      | 870                  |               | 0.0% U          |   |
| Tuition International FT Spring                       | 11,419                   | 11,472                    | 99.5%           | 3,613                    | 3,620                | 99.8%         | -0.3% U         | adjusting budget to actuals   |
| Tuition International FT Fall                         | 13,917                   | 13,963                    | 99.7%           | 7,732                    | 7,099                | 108.9%        | -9.2% U         | adjusting budget to actuals, note:prior year - impact of Strike refunds                                   |
| Tuition International FT Winter                       | -67                      | 12,244                    | -0.6%           | -42                      | 15,145               | -0.3%         | -0.3% U         |   |
| Tuition Reg FT Winter (2019 - 3 weeks)                |                          | -1,988                    |                 |                          | -2,821               |               | 0.0% U          |   |
| <b>FT International Tuition</b>                       | 28,090                   | 38,512                    | 72.9%           | 12,173                   | 23,914               | 50.9%         | 22.0% F         |   |
| <b>Full-time Tuition</b>                              | 40,330                   | 56,192                    | 71.8%           | 24,352                   | 40,471               | 60.2%         | 11.6% F         | Strike impacting trending   |
| Apprenticeship Classroom Fee                          | -68                      | -122                      |                 | -58                      | -106                 |               |                 |   |
| Tuition Waiver  | 93                       |                           |                 | 60                       | 114                  |               |                 |   |
| <b>Part-time Tuition</b>                              | -2,515                   | -3,480                    | 72.3%           | -2,175                   | -2,950               | 73.7%         | -1.5% U         | Cashflow slightly is behind, pick up forecast for winter enrolments.                                      |
| <b>Student Tuition Fees</b>                           | 42,820                   | 59,834                    | 71.6%           | 26,524                   | 43,414               | 61.1%         | 10.5% F         |   |
| <b>Contract Training</b>                              | 247                      | 934                       | 26.5%           | 797                      | 1,166                | 68.4%         | -41.9% U        |   |
| <b>Other Income</b>                                   |                          |                           |                 |                          |                      |               |                 |   |
| Rental of College Facilities                          | -200                     | -331                      | 60.4%           | -49                      | -145                 | 33.6%         | 26.8% F         | As per conference centre planning of events   |
| Bookstore Contract Income                             | -235                     | -392                      | 60.0%           | -102                     | -418                 | 24.3%         | 35.7% F         | Fall commissions processed one month earlier than prior fiscal  |
| Investment Income                                     | -484                     | -700                      | 69.1%           | -203                     | -476                 | 42.6%         | 26.4% F         | Greater amount of interest earned early in fiscal with large cash balance on hand. Budget increase \$300K |
| Other Income  | -2,250                   | -5,080                    | 44.3%           | -2,328                   | -5,329               | 43.7%         | 0.6% F          | revenue sources on trend  |
| International Health Fees - Spring                    | -115                     | -115                      | 100.0%          | -181                     | -181                 | 100.0%        | 0.0% U          | per student fee - yr 1 students only prorate 4 months   |
| International Health Fees - Fall                      | -1,334                   | -1,339                    | 99.6%           | -754                     | -776                 | 97.2%         | 2.4% F          | per student fee   |
| International Health Fees - Winter                    |                          | -439                      | 0.0%            |                          | -855                 | 0.0%          | 0.0% U          | per student fee - yr 1 students only prorate 8 months   |
| <b>subtotal international health fees</b>             | -1,449                   | -1,893                    | 76.6%           | -935                     | -1,812               | 51.6%         | 25.0% F         |   |
| Miscellaneous Income                                  | -765                     | -1,395                    | 54.8%           | -731                     | -1,485               | 49.2%         | 5.6% F          | potential for additional revenue unreported   |
| <b>Other Income</b>                                   | 5,382                    | 9,810                     | 54.9%           | 4,348                    | 9,665                | 45.0%         | 9.9% F          |   |
| <b>Ancillary Fees</b>                                 | 3,362                    | 5,671                     | 59.3%           | 2,762                    | 5,023                | 55.0%         | 4.3% F          |   |
| <b>Total Other Income</b>                             | 8,744                    | 15,482                    | 56.5%           | 7,109                    | 14,688               | 48.4%         | 8.1% F          |   |
| <b>Amortization of Deferred Capital Contributions</b> | 2,596                    | 4,393                     | 59.1%           | 2,394                    | 4,104                | 58.3%         | 0.8% F          |   |
| <b>Total Operating Revenues</b>                       | 82,500                   | 131,976                   | 62.5%           | 62,598                   | 110,465              | 56.7%         | 5.8% F          |   |
| <b>Skills Programs</b>                                | 1,946                    | 3,650                     | 53.3%           | 2,152                    | 3,752                | 57.4%         | -4.0% U         |   |
| <b>Tuition Holdback Bursaries</b>                     | 617                      | 3,050                     | 20.2%           | 540                      | 2,123                | 25.5%         | -5.2% U         | Flowthrough funding - subject to timing on projects   |
| <b>Ministry Bursaries</b>                             | 210                      | 582                       | 36.1%           | 168                      | 595                  | 28.2%         | 7.9% F          |   |
| <b>Special Projects</b>                               | 1,810                    | 4,471                     | 40.5%           | 1,229                    | 2,954                | 41.6%         | -1.1% U         |   |
| <b>Facilities Renewal and Renovation Projects</b>     | 146                      | 676                       | 21.6%           | 1,365                    | 623                  | 219.2%        | -197.5% U       | pending YE analysis allocating one-time grant to capital asset where applicable                           |
| <b>Ancillary Operations</b>                           | 3,557                    | 6,007                     | 59.2%           | 3,291                    | 5,632                | 58.4%         | 0.8% F          |   |
| <b>Total Revenue</b>                                  | \$ 90,772                | \$ 150,413                | 60.3%           | \$ 71,344                | \$ 125,935           | 56.7%         | 3.7% F          |   |

**SIR SANDFORD FLEMING COLLEGE**  
**Statement of Revenue and Expenditures**  
**For the Period Ending October 31, 2018**

|  |                            | Current Year             |                           |                 | Prior Year               |                      |               | Variance        | Comments |
|--|----------------------------|--------------------------|---------------------------|-----------------|--------------------------|----------------------|---------------|-----------------|----------|
|  |                            | Actual To<br>31-Oct-2018 | Budget<br>Proposed Update | YTD/Budget<br>% | Actual To<br>31-Oct-2017 | Actual<br>Prior Year | YTD/Year<br>% | Difference<br>% |          |
| Expenditures                               |                            |                          |                           |                 |                          |                      |               |                 |          |
| Salaries and Benefits                      |                            |                          |                           |                 |                          |                      |               |                 |          |
|  | Salaries FT Academic       | 11,880                   | 21,478                    | 55.3%           | 10,547                   | 18,335               | 57.5%         | -2.2% F         |          |
|  | Salaries FT Administrative | 4,919                    | 9,332                     | 52.7%           | 4,169                    | 8,138                | 51.2%         | 1.5% U          |          |
|  | Salaries FT Support        | 8,898                    | 15,473                    | 57.5%           | 8,216                    | 14,837               | 55.4%         | 2.1% U          |          |
| Salaries, Full Time                        |                            | \$ 25,697                | \$ 46,283                 | 55.5%           | \$ 22,931                | \$ 41,309            | 55.5%         | 0.0% U          |          |
|  | Salaries PT Academic       | 7,575                    | 15,341                    | 49.4%           | 4,764                    | 10,801               | 44.1%         | 5.3% U          |          |
|  | Salaries PT Other          | 1,677                    | 3,848                     | 43.6%           | 1,180                    | 2,713                | 43.5%         | 0.1% U          |          |
| Salaries, Part Time                        |                            | 9,253                    | 19,190                    | 48.2%           | 5,944                    | 13,514               | 44.0%         | 4.2% U          |          |
| Benefits                                   |                            | 7,393                    | 14,214                    | 52.0%           | 6,310                    | 11,249               | 56.1%         | -4.1% F         |          |
| Total Salaries and Benefits                |                            | 42,342                   | 79,686                    | 53.1%           | 35,186                   | 66,073               | 53.3%         | -0.1% F         |          |
|  |                            | 21.2%                    | 21.7%                     |                 | 21.9%                    | 20.5%                |               |                 |          |
| Non-Salary Expenses                        |                            |                          |                           |                 |                          |                      |               |                 |          |
| Instructional Support Costs                |                            | 3,675                    | 6,292                     | 58.4%           | 3,109                    | 5,299                | 58.7%         | -0.3% F         |          |
| Travel and Professional Development        |                            | 659                      | 2,040                     | 32.3%           | 531                      | 1,340                | 39.6%         | -7.3% F         |          |
| Advertising                                |                            | 478                      | 1,227                     | 39.0%           | 414                      | 938                  | 44.1%         | -5.2% F         |          |
| Telephone, Audit, Legal & Insurance        |                            | 1,232                    | 3,454                     | 35.7%           | 678                      | 2,633                | 25.7%         | 9.9% U          |          |
| Equipment Maintenance                      |                            | 370                      | 655                       | 56.5%           | 379                      | 595                  | 63.7%         | -7.2% F         |          |
| Plant and Security                         |                            | 1,084                    | 2,842                     | 38.1%           | 872                      | 2,656                | 32.8%         | 5.3% U          |          |
| Rentals and Taxes                          |                            | 659                      | 1,044                     | 63.2%           | 624                      | 708                  | 88.1%         | -25.0% F        |          |
| Utilities                                  |                            | 1,303                    | 2,557                     | 51.0%           | 1,263                    | 3,167                | 39.9%         | 11.1% U         |          |
| Contract Services Trent                    |                            | 0                        | 2,280                     | 0.0%            | 0                        | 2,295                | 0.0%          | 0.0% U          |          |
| Services & Other                           |                            | 4,107                    | 8,984                     | 45.7%           | 2,087                    | 7,065                | 29.5%         | 16.2% U         |          |
| Long Term Debt Interest                    |                            | 25                       | 82                        | 30.8%           | 28                       | 47                   | 59.7%         | -28.9% F        |          |
| Amortization of Capital Assets             |                            | 3,758                    | 6,604                     | 56.9%           | 3,264                    | 5,596                | 58.3%         | -1.4% F         |          |
| Total Non-Salary Expenses                  |                            | 17,353                   | 38,062                    | 45.6%           | 13,248                   | 32,339               | 41.0%         | 4.6% U          |          |
| Total Operating Expenditures               |                            | 59,695                   | 117,748                   | 50.7%           | 48,434                   | 98,412               | 49.2%         | 1.5% U          |          |
| Investments                                |                            | 1,313                    | 3,633                     | 36.2%           | 356                      | 3,415                | 10.4%         | 25.7% U         |          |
| Investments - contingency                  |                            |                          | 2,000                     | 0.0%            |                          |                      |               |                 |          |
| Skills Programs                            |                            | 1,741                    | 3,650                     | 47.7%           | 1,713                    | 3,752                | 45.7%         | 2.0% U          |          |
| Tuition Holdback Bursaries                 |                            | 617                      | 3,050                     | 20.2%           | 540                      | 2,123                | 25.5%         | -5.2% F         |          |
| Ministry Bursaries                         |                            | 210                      | 582                       | 36.1%           | 168                      | 595                  | 28.2%         | 7.9% U          |          |
| Special Projects                           |                            | 1,810                    | 4,471                     | 40.5%           | 1,229                    | 2,913                | 42.2%         | -1.7% F         |          |
| Facilities Renewal and Renovation Projects |                            | 146                      | 704                       | 20.8%           | 1,365                    | 1,682                | 81.2%         | -60.4% F        |          |
| Ancillary Operations                       |                            | 3,021                    | 5,816                     | 51.9%           | 2,762                    | 5,200                | 53.1%         | -1.2% F         |          |
| Total Expenditures                         |                            | \$ 68,554                | \$ 141,653                | 48.4%           | \$ 56,570                | \$ 118,092           | 47.9%         | 0.5% U          |          |
| Net  |                            | \$ 22,219                | \$ 8,759                  | 253.7%          | \$ 14,774                | \$ 7,843             | 188.4%        |                 |          |



|   |
|---|
| <b>2018-2019 Capital Investment Plan &gt; \$50,000 Report</b> |
|---|

| PROJECT NAME  | BUSINESS NEED   | College Base Capital | Enhanced College Capital Grants | Total     | Preliminary Budget Forecast |
|---|---|----------------------|---------------------------------|-----------|-----------------------------|
| Geothermal Field and Building (GGCRP)   | Significant GHG reduction through a closed loop vertical borehole geothermal system and upgrades to the KTTC that will include rooftop solar and wind energy as well as the implementation of new technologies such as an Internet of Things lab; creation of a low carbon demonstration site that will support the skills development of students. |                      | -                               | -         | 6,200,000                   |
| Residence Boilers   | Proposed redistribution of funding previously approved for the Geothermal Field and Building (GGCRP Innovation Grant Fund)). Alternative projects related to energy efficiency and carbon reduction   |                      | 1,795,000                       | 1,795,000 |                             |
| Rooftop Air Handling Units (AHU) Replacements - all campuses                          |   |                      | 2,480,000                       | 2,480,000 |                             |
| Lighting Upgrades - LED   |   | 72,356               | 1,288,644                       | 1,361,000 |                             |
| Smarthouse Demonstration Geothermal and Retrofit                                      |   |                      | 103,000                         | 103,000   |                             |
| Building Automation System Enhancements   |   | -                    | 543,000                         | 543,000   |                             |
| Arboretum plantings/improvements - Frost  |   | 62,000               |                                 | 62,000    |                             |
| Sutherland A Wing Renovation (SIF & GGCRP East Façade)                                | Completion of SIF funded project (carried to 2018-19 per funding agreement), and inclusion of additional scope for GHG reduction through replacement of siding and windows on East wall of Sutherland A-Wing to modernize and insulate building envelope same as SIF funded scope on North and West walls.  | 1,665,366            | 2,942,757                       | 4,608,123 | 2,362,000                   |
| Frost GeoCentre Renovation (SIF)  | Completion of SIF funded project (carried to 2018-19 per funding agreement).  | 900,337              | 906,107                         | 1,806,444 | 1,113,000                   |
| Sutherland - Consultant and Contractor for Remediation of Desbiens Wing Stacked Brick | Stacked brick on the Desbiens wing has been dislodging for a few years and falling away from the building in various locations resulting in a H&S hazard as well as potential damage to the existing building. Scope includes consultant/recommendation, removal of brick and replace with alternative product.                                     | 271,025              |                                 | 271,025   | 258,525                     |

2018-2019 Capital Investment Plan > \$50,000 Report

Page 2 of 4

| PROJECT NAME                                   | BUSINESS NEED  | College Base Capital | Enhanced College Capital Grants | Total                | Preliminary Budget Forecast |
|--|--|----------------------|---------------------------------|----------------------|-----------------------------|
| DataCentre Ecosaire Chiller                    | Existing cooling unit for the data center has started to fail in various areas resulting in the unit shutting down and costly repairs.   | 350,000              |                                 | 350,000              | 239,604                     |
| Wayfinding                                     | Expanding and improving wayfinding signage.  | 144,774              |                                 | 144,774              | 144,774                     |
| Sutherland roof replacement                    | Annual cycle roof replace repair.  | 232,673              |                                 | 232,673              | 232,673                     |
| Sutherland exterior glazing                    | Replacement of existing glazing in various locations on main building. Windows are old and have settled leaving exposed areas to the exterior and allowing water infiltration resulting in water and moisture damage and ongoing repairs to the affected areas.  | 103,400              |                                 | 103,400              | 103,410                     |
| Haliburton Roof Repair                         | Ongoing water damage. Deterioration to exterior walls of building.   | 77,558               |                                 | 77,558               | 77,558                      |
| <b>Building Construction/Renovations</b>       | Subtotal Projects > \$50, 000  | 3,879,489            | 10,058,508                      | 13,937,997           | 10,731,544                  |
| <b>Building Construction/Renovations</b>       | Subtotal Projects < \$50, 000  | 132,352              | -                               | 132,352              | 85,714                      |
| <b>Total Building Construction/Renovations</b> |  | <b>\$ 4,011,841</b>  | <b>\$ 10,058,508</b>            | <b>\$ 14,070,349</b> | <b>\$ 10,817,258</b>        |
|  |  |                      |                                 |                      |                             |
| <b>Network/IT Systems</b>                      |  |                      |                                 | -                    | -                           |
| New PA-5220-HA Edge firewall                   | The College's current edge firewall is not capable of the full 10 Gbps throughput of our recently upgraded Internet service. If not acquired, the College could hit the limit of what our current equipment is capable of.   | 80,000               |                                 | 80,000               | 80,000                      |
| Core server upgrade ADFS                       | The College's core IT servers are now 5 years old and need of a refresh to achieve current industry security standards and to uplift the functionality of these systems from both an administrative and user perspective. Moving the equipment to a private cloud environment aligns with the strategic direction of the department. | 195,000              |                                 | 195,000              | 195,000                     |
| Evolve UCS Capacity Upgrade                    | A mix of server CPU, RAM and disk resources to expand the compute capacity of the current Evolve UCS server nodes to allow for more virtual resources to be allocated.   | 60,000               |                                 | 60,000               | 60,000                      |

2018-2019 Capital Investment Plan > \$50,000 Report

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| PROJECT NAME                                      | BUSINESS NEED  | College Base Capital | Enhanced College Capital Grants | Total               | Preliminary Budget Forecast |
|---|--|----------------------|---------------------------------|---------------------|-----------------------------|
| Openstack Server                                  | These servers are to be used in creating a new OpenStack private cloud production environment for the 1st Semester in WIN course COMP500, 4th Semester WIN course COMP 557 Datacenter/Cloud Computing. In addition this private cloud will support the 5th semester COMP237 Operating System Theory. If this asset is not received then the course fails to meet its curriculum learning outcomes. | 127,434              |                                 | 127,434             | 101,434                     |
| Vsphere Servers                                   | With the increased enrolment of WIN students for the fall 2018 semester requiring the use of cloud computing resources. Additional server capacity is needed to handle the new load. Without the extra assets we risk degrading the performance of virtual machines in the lab activities across programs in CSI, CTN, CTY and WIN.  | 55,617               |                                 | 55,617              | 62,711                      |
| Storage Arrays                                    | To provide block and object storage for vSphere and OpenStack infrastructure. If this asset is not acquired we risk degrading the performance of the above infrastructure.   | 64,831               |                                 | 64,831              | 74,831                      |
| Classroom/Lecture Theatre upgrade                 | Further deployment of additional video conference to large lecture theatres.   | 236,000              |                                 | 236,000             | 236,000                     |
| GIS VDI Environment                               | The IT servers that provide the current GIS solution to deliver the GIS program (to remote Students synchronously with Faculty) is now more than 5 years old. ITS have been purchasing extended warranties to support this hardware product that is no longer available to purchase thus funding will be used for replacement.   | 80,000               |                                 | 80,000              |                             |
| <b>Network/IT Systems</b>                         | Subtotal Projects > \$50, 000  | 898,882              | -                               | 898,882             | 809,976                     |
| <b>Network/IT Systems</b>                         | Subtotal Projects < \$50, 000  | 501,585              | -                               | 501,585             | 399,319                     |
| <b>Total Network/IT Systems</b>                   |  | <b>\$ 1,400,467</b>  |                                 | <b>\$ 1,400,467</b> | <b>\$ 1,209,295</b>         |
|   |  |                      |                                 |                     |                             |
| <b>Academic Equipment</b>                         |  |                      |                                 | -                   | -                           |
| Tractor   | Supporting growth for Sustainable Agriculture program.   | 52,636               |                                 | 52,636              | 52,636                      |
| Enhance AV equipment for use in multiple programs | Cameras, Microphones, and recording software for applied learning scenario spaces in the newly constructed A-Wing  |                      | 100,000                         | 100,000             | 100,000                     |
| Zoom Boom (Rough terrain Fork lift)               | Supporting multiple programs and physical resources at Frost Campus  | 69,000               |                                 | 69,000              | 69,000                      |



**2018-2019 Capital Investment Plan > \$50,000 Report**

Page 4 of 4

| PROJECT NAME                                   | BUSINESS NEED  | College Base Capital | Enhanced College Capital Grants | Total                | Preliminary Budget Forecast |
|--|--|----------------------|---------------------------------|----------------------|-----------------------------|
| Expansion of college computer labs             | Required to support increased enrolment & added dedicated WIN lab  | 283,000              |                                 | 283,000              | -                           |
| <b>Academic Equipment</b>                      | Subtotal Projects > \$50, 000  | 404,636              | 100,000                         | 504,636              | 221,636                     |
| <b>Academic Equipment</b>                      | Subtotal Projects < \$50, 000  | 416,615              | 253,556                         | 670,171              | 584,335                     |
| <b>Total Academic Equipment</b>                |  | <b>\$ 821,251</b>    | <b>\$ 353,556</b>               | <b>\$ 1,174,807</b>  | <b>\$ 805,971</b>           |
|  |  |                      |                                 |                      |                             |
| <b>Non Academic Equipment</b>                  |  |                      |                                 | -                    | -                           |
| Shipping Container Modifications               | Through NSERC funding, Applied Research project requires modified containters for waste water project to provided applied research and testing services to industry partners at the Minden Hills Wastewater Treatment Plant. |                      | 72,978                          | 72,978               | -                           |
| <b>Non Academic Equipment</b>                  | Subtotal Projects > \$50, 000  |                      | 72,978                          | 72,978               | -                           |
| <b>Non Academic Equipment</b>                  | Subtotal Projects < \$50, 000  | 204,382              | 24,973                          | 229,355              | 189,193                     |
| <b>Total Non Academic Equipment</b>            |  | <b>\$ 204,382</b>    | <b>\$ 97,951</b>                | <b>\$ 302,333</b>    | <b>\$ 189,193</b>           |
|  |  |                      |                                 |                      |                             |
| <b>Residence Capital</b>                       | Update Residence Master Plan   | 150,000.0            |                                 | 150,000              | 100,000                     |
|  | Subtotal Projects < \$50, 000  | 15,000.0             |                                 | 15,000               | 55,000                      |
| <b>Total Residence</b>                         |  | <b>\$ 165,000</b>    |                                 | <b>\$ 165,000</b>    | <b>\$ 155,000</b>           |
|  |  |                      |                                 |                      |                             |
| <b>Total 2018-2019 Capital Investment Plan</b> |  | <b>\$ 6,602,941</b>  | <b>\$ 10,510,015</b>            | <b>\$ 17,112,956</b> | <b>\$ 13,176,717</b>        |

**Fleming College**

LEARN | BELONG | BECOME

# Fleming College Financial Plan Update 2018-2019

***DRAFT***

November 2018

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## I. Summary

### Financial Plan for 2018-2019

Total revenues for this Updated Financial Plan are \$150.4 million, an increase of 3.6% over the 2018-2019 Preliminary Budget. Total expenditures have also been projected to increase to \$141.7 million, leaving \$8.8 million available as a contribution to College reserves.

Capital investment is budgeted at \$17.1 million, an increase of \$3.9 million from Preliminary Budget.

Net Assets are projected to be \$35.1 million at March 31, 2019.

#### Fleming College Financial Plan Update Budget 2018/2019

##### SUMMARY

(\$ 000's)

|   | Update<br>Budget<br>2018/2019     | Preliminary<br>Budget<br>2018/2019 | \$<br>Increase<br>(Decrease) | %<br>Increase<br>(Decrease) |
|---|-----------------------------------|------------------------------------|------------------------------|-----------------------------|
| Revenue                                 |                                   |                                    |                              |                             |
| Grants & Reimbursements                 | \$ 51,333                         | \$ 49,520                          | \$ 1,813                     | 3.7%                        |
| Student Tuition Fees                    | 59,834                            | 56,694                             | 3,141                        | 5.5%                        |
| Contract Training                       | 934                               | 1,006                              | (71)                         | -7.1%                       |
| Other Income                            | 15,482                            | 15,842                             | (360)                        | -2.3%                       |
| Amortization                            | 4,393                             | 4,450                              | (58)                         | -1.3%                       |
| Skills, Bursaries, Ancillary & Projects | 18,437                            | 17,630                             | 807                          | 4.6%                        |
| Revenue                                 | 150,413                           | 145,141                            | 5,271                        | 3.6%                        |
| Operating Expenses                      | 111,144                           | 111,216                            | (73)                         | -0.1%                       |
| Amortization Expense                    | 6,604                             | 6,442                              | 162                          | 2.5%                        |
| Skills, Bursaries, Ancillary & Projects | 23,905                            | 21,600                             | 2,305                        | 10.7%                       |
| Expenses                                | \$ 141,653                        | \$ 139,259                         | 2,395                        | 1.7%                        |
| Excess of Revenue over Expenditures     | \$ 8,759                          | \$ 5,883                           | 2,876                        | 48.9%                       |
|   | Projected<br>Balance<br>Mar 31/19 | Year End<br>Balance<br>Mar 31/18   | \$<br>Increase<br>(Decrease) | %<br>Increase<br>(Decrease) |

#### NET ASSETS

##### Invested in Capital Assets

|                                  |          |          |          |       |
|----------------------------------|----------|----------|----------|-------|
| As of April 1, 1997              | \$ 2,417 | \$ 2,417 | \$ -     |       |
| Since April 1, 1997              | 20,254   | 20,460   | \$ (206) |       |
| Total Invested in Capital Assets | 22,671   | 22,877   | (206)    | -0.9% |

##### Unrestricted

|  |         |         |       |         |
|--|---------|---------|-------|---------|
| Operating (Board Reserves)   | 14,115  | 5,359   | 8,755 |         |
| Accrued vacation pay, Future Benefits<br>and Derivative & Sick Leave & PSA * | (9,329) | (9,329) | -     |         |
| Total Unrestricted   | 4,786   | (3,970) | 8,755 | -220.6% |

##### Internally Restricted

|                     |        |        |       |       |
|---------------------|--------|--------|-------|-------|
| Subtotal Net Assets | 28,593 | 19,833 | 8,759 | 44.2% |
|---------------------|--------|--------|-------|-------|

##### Externally restricted

|                  |           |           |          |       |
|------------------|-----------|-----------|----------|-------|
|                  | 6,502     | 6,502     | -        |       |
| TOTAL NET ASSETS | \$ 35,095 | \$ 26,335 | \$ 8,759 | 33.3% |

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## II. Revenue

College revenues are budgeted at \$150.4 million, an increase of 3.6% from revenues projected in the 2018-2019 Preliminary Budget.

### **SIR SANDFORD FLEMING COLLEGE**

*Financial Plan - Update Budget*

*Fiscal Year 2019*

|   | Update<br>Budget<br>2019 | Preliminary<br>Budget<br>2019 | Change                | %            |
|---|--------------------------|-------------------------------|-----------------------|--------------|
| <b>Revenue</b>  |                          |                               |                       |              |
| Grants and Reimbursements                             | (51,333,224)             | (49,520,380)                  | (1,812,844)           | 3.7%         |
| Student Tuition Fees                                  | (59,834,437)             | (56,693,743)                  | (3,140,694)           | 5.5%         |
| Contract Training                                     | (934,366)                | (1,005,753)                   | 71,387                | -7.1%        |
| <b>Other Income</b>                                   |                          |                               |                       |              |
| Other Income  | (9,810,428)              | (10,170,498)                  | 360,070               | -3.5%        |
| Ancillary Fees  | (5,671,340)              | (5,671,340)                   | -                     | 0.0%         |
| Non-Operating Revenue                                 | -                        | -                             | -                     |              |
| <b>Total Other Income</b>                             | <b>(15,481,768)</b>      | <b>(15,841,838)</b>           | <b>360,070</b>        | <b>-2.3%</b> |
| <b>Amortization of Deferred Capital Contributions</b> |                          |                               |                       |              |
|   | (4,392,500)              | (4,450,000)                   | 57,500                | -1.3%        |
| <b>Total Operating Revenues</b>                       | <b>(131,976,295)</b>     | <b>(127,511,714)</b>          | <b>(4,464,581)</b>    | <b>3.5%</b>  |
| <b>Investments</b>                                    |                          |                               |                       |              |
| Skills Programs                                       | (3,650,253)              | (3,650,253)                   | -                     | 0.0%         |
| Tuition Holdback Bursaries                            | (3,050,000)              | (3,050,000)                   | -                     | 0.0%         |
| Ministry Bursaries                                    | (582,300)                | (282,300)                     | (300,000)             | 106.3%       |
| Special Projects                                      | (4,470,615)              | (4,139,536)                   | (331,079)             | 8.0%         |
| Facilities Renewal and Renovation Projects            | (676,325)                | (809,700)                     | 133,375               | -16.5%       |
| Ancillary Operations                                  | (6,007,025)              | (5,697,895)                   | (309,130)             | 5.4%         |
| <b>Total Non-Operating Revenues</b>                   | <b>(18,436,518)</b>      | <b>(17,629,684)</b>           | <b>(806,834)</b>      | <b>4.6%</b>  |
| <b>Total Revenue</b>                                  | <b>\$ (150,412,813)</b>  | <b>\$ (145,141,398)</b>       | <b>\$ (5,271,415)</b> | <b>3.6%</b>  |

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## **1. Grants and Reimbursements**

Additional grants were added to the college financial plan as they have been confirmed with the funders. Most notably, a \$1.74 million one-time grant was awarded to the College from the Ministry to be used to supplement College operating expenditures.

## **2. Student Tuition**

Student tuition is projected to increase by \$3.1 million over Preliminary Budget as a result of favourable summer and fall enrolments

## **3. Other Income**

Other income in total is projected to show a decline from the preliminary budget due to a change in the model for collection of international student health insurance. This fee is an ancillary charge with a direct offsetting expenditure that has also been reduced. The overall reduction is net of Conference Centre increases in facility rentals along with an increase in college investment interest.

## **4. Non-Operating Revenues**

The revenue recorded in this category represents funding received from multiple sources including a variety of funds secured for bursaries and projects with third party partners (i.e. funding for CAWT research) and a variety of Ministry grants. Of note, additional funding of \$348,160 was provided to enhance College's applied learning options under the Career Ready Fund. An increase in Ministry Bursaries of \$300,000 represents plans for distribution of student bursaries from College endowment funds and other donor awards. These increases are offset fully by increases in matching expenditures.

Additionally, \$133,375 of grant funding provided for facility renewal projects was reclassified as capital assets.

Ancillary Operations represents revenues from the College Residence and Parking Revenues. The primary increase in revenue is for the added residence beds made available through a collaborative leasing arrangement.

### III. Expenditures

College expenditures are budgeted at \$141.7 million, an increase of 1.7% from preliminary budget.

#### **SIR SANDFORD FLEMING COLLEGE**

*Financial Plan - Update Budget*

*Fiscal Year 2019*

|                                     | Update<br>Budget<br>2019 | Preliminary<br>Budget<br>2019 | Change                | %            |
|-------------------------------------|--------------------------|-------------------------------|-----------------------|--------------|
| <b>Expenditures</b>                 |                          |                               |                       |              |
| <b>Salaries and Benefits</b>        |                          |                               |                       |              |
| Salaries, Full Time                 | 46,282,848               | 47,824,085                    | (1,541,237)           | -3.2%        |
| Salaries, Part Time                 | 19,189,543               | 18,749,521                    | 440,022               | 2.3%         |
| Benefits                            | 14,214,046               | 14,335,987                    | (121,941)             | -0.9%        |
| <b>Total Salaries and Benefits</b>  | <b>79,686,437</b>        | <b>80,909,593</b>             | <b>(1,223,156)</b>    | <b>-1.5%</b> |
| <b>Non-Salary Expenses</b>          |                          |                               |                       |              |
| Instructional Support Costs         | 6,291,841                | 5,761,985                     | 529,856               | 9.2%         |
| Travel and Professional Development | 2,039,552                | 1,878,524                     | 161,028               | 8.6%         |
| Advertising                         | 1,226,996                | 1,069,396                     | 157,600               | 14.7%        |
| Telephone, Audit, Legal & Insurance | 3,453,942                | 3,745,746                     | (291,804)             | -7.8%        |
| Equipment Maintenance               | 655,218                  | 642,519                       | 12,699                | 2.0%         |
| Plant and Security                  | 2,842,118                | 2,996,736                     | (154,618)             | -5.2%        |
| Rentals and Taxes                   | 1,043,808                | 1,052,633                     | (8,825)               | -0.8%        |
| Utilities                           | 2,557,366                | 2,557,366                     | -                     | 0.0%         |
| Contract Services Trent             | 2,280,436                | 2,280,436                     | -                     | 0.0%         |
| Services & Other                    | 8,983,662                | 8,133,998                     | 849,664               | 10.4%        |
| Long Term Debt Interest             | 82,449                   | 187,500                       | (105,051)             | -56.0%       |
| Amortization of Capital Assets      | 6,604,426                | 6,442,289                     | 162,137               | 2.5%         |
| <b>Total Non-Salary Expenses</b>    | <b>38,061,814</b>        | <b>36,749,128</b>             | <b>1,312,686</b>      | <b>3.6%</b>  |
| <b>Total Operating Expenditures</b> | <b>117,748,251</b>       | <b>117,658,721</b>            | <b>89,530</b>         | <b>0.1%</b>  |
| Investments                         | 3,632,501                | 2,423,663                     | 1,208,838             | 49.9%        |
| Investments - contingency           | 2,000,000                | 1,500,000                     | 500,000               | 33.3%        |
| Skills Programs                     | 3,650,253                | 3,650,253                     | -                     | 0.0%         |
| Tuition Holdback Bursaries          | 3,050,000                | 3,050,000                     | -                     | 0.0%         |
| Ministry Bursaries                  | 582,300                  | 282,300                       | 300,000               | 106.3%       |
| Special Projects                    | 4,470,615                | 4,139,536                     | 331,079               | 8.0%         |
| Facilities Renewal Projects         | 703,509                  | 918,700                       | (215,191)             | -23.4%       |
| Ancillary Operations                | 5,816,053                | 5,635,359                     | 180,694               | 3.2%         |
| <b>Total Expenditures</b>           | <b>\$ 141,653,482</b>    | <b>\$ 139,258,532</b>         | <b>\$ 2,394,950</b>   | <b>1.7%</b>  |
| <b>Net</b>                          | <b>\$ (8,759,331)</b>    | <b>\$ (5,882,866)</b>         | <b>\$ (2,876,465)</b> | <b>48.9%</b> |

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## 1. Full Time Salaries

Full time (FT) salaries are budgeted based on the current College staff complement and all Collective Agreements that are currently in place. FT salaries also include approved staff sabbaticals and a provision for sick leaves. Overall, FT salary expenditures have decreased from Preliminary Budget by \$1.541 million due to delayed hires and unanticipated turnover.

## 2. Part Time Salaries

Part time (PT) salaries have increased by \$440,022 from the Preliminary Budget. While a portion of this increase relates to new hires to support one time in-year projects, the majority of the increase was due to the direct impact of changes in our enrolment mix from the original enrolment plan. Where programs experienced significant growth (for example with an influx of International students), more PT teaching resources were required for course delivery.

## 3. Benefits

Benefits have decreased accordingly with the change in staffing mix and delay of FT hires.

## 4. Non-Salary Expenses

Overall the Non-Salary Expenses project an increase of \$1.3 million (3.6%). This significant increase is due to a variety of sources including:

- **Instructional Supplies** have increased by \$529,856 which includes added investment in academic technology/software plus a small increase in supplies with added enrolments
- **Travel and Professional Development** has increased by \$161,028 as required for an increase in events hosted by the college conference centre and recreation and offset by an increase in facility rentals
- **Advertising** (increase \$157,600) represents a redistribution of budget from building services under **Plant and Security** for promotional events from the recreation department(s)
- **Telephone, Audit, Legal & Insurance** shows an overall decrease offsetting the decrease in other income regarding the change in health insurance model for our International students.
- **Services & Other** have projected to increase by \$849,664. \$500,000 of this increase was added as an investment in contract services/professional fees to conduct academic research and to assist in development of a revised college strategic plan. \$210,000 is an increase to the college credit card fees as charged as a requirement for the college accepting credit card payments. The balance of the increase is due to increases in payment of agent commissions associated with an increase in intake forecasted in our international student enrolment plan.



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## 5. Non-Operating Expenses

As described with the increases to non-operating revenues, disbursements planned for bursaries and grant-funded project-related expenditures have increased by \$631,079

\$993,647 has been added to the college expense investments and facility renewal projects as part of the overall capital/investment plan moving funding from the year start contingency. Contingency was also distributed to offset other expenditure increases as outlined above in the non-salary expense detail (eg: investment in Instructional Supplies). An additional \$2 million has been added to contingency, pending project proposals for distribution of funds, and/or holding for emergency purposes.

Increased costs of \$180,694 in ancillary operations related to added leased residence space is fully offset by added student residence rental revenue.

## IV. Capital

Capital spending for the 2018-2019 Update Budget is planned at \$17.1 million. This represents an increase of \$3.9 million from Preliminary Budget.

Additional capital includes:

- \$3.0 million of activity/delivery within the Sutherland A-Wing and Frost GeoCentre Renovation (SIF) deferred from prior year
- \$0.2 million for projects related to energy efficiency including replacement of boilers, HVAC units and lighting \$6.4 million offset by GGCRP grant \$6.2 million.
- \$0.5 million invested in redesign and expansion of college computer labs and/or network systems allowing added capacity for technical programs.
- \$0.1 million for redesign and scope change for replacement of failing chillers within the data centre
- \$0.1 million added grant funding within applied research.

For the 2018-2019 Update Budget, Capital items budgeted are summarized below:

|                                   | College Base Capital | Enhanced College Capital Grants | Total                | Preliminary Budget Forecast |
|-----------------------------------|----------------------|---------------------------------|----------------------|-----------------------------|
| Building Construction/Renovations | 4,011,841            | 10,058,508                      | 14,070,349           | 10,817,258                  |
| Network/IT Systems                | 1,400,467            | -                               | 1,400,467            | 1,209,295                   |
| Academic Equipment                | 821,251              | 353,556                         | 1,174,807            | 805,971                     |
| Non-Acadmic Equipment             | 204,382              | 97,951                          | 302,333              | 189,193                     |
| Residence Capital                 | 165,000              | -                               | 165,000              | 155,000                     |
|                                   | <b>\$ 6,602,941</b>  | <b>\$ 10,510,015</b>            | <b>\$ 17,112,956</b> | <b>\$ 13,176,717</b>        |

**Fleming College Financial Plan  
Update Budget 2018-2019  
Financial Sustainability Metrics (Indicators)**

|   |            | Projected<br>March 31/19 | Actual March<br>31/18 | Change         |
|---|------------|--------------------------|-----------------------|----------------|
| Ratios  | Benchmarks |                          |                       |                |
| Annual Surplus/(Deficit)<br>( in millions of \$)      | > 0        | <u>\$ 8.8</u>            | <u>\$ 7.8</u>         | <u>\$ 1.0.</u> |
| Accumulated Surplus/(Deficit)<br>( in millions of \$) | > 0        | <u>\$ 28.7</u>           | <u>\$ 19.9</u>        | <u>\$ 8.8.</u> |
|   |            | <b>Pass</b>              | <b>Pass</b>           |                |
| Net Assets to Expense Ratio                           | > 60.0%    | <u>80.9%</u>             | <u>84.5%</u>          | <u>-3.5%</u>   |
|   |            | <b>Pass</b>              | <b>Pass</b>           |                |
| Debt Servicing Ratio                                  | < 3.0%     | <u>1.1%</u>              | <u>1.1%</u>           | <u>0.1%</u>    |
|   |            | <b>Pass</b>              | <b>Pass</b>           |                |
| Quick Ratio   | > 1.0%     | <u>2.1%</u>              | <u>1.7%</u>           | <u>0.5%</u>    |
|   |            | <b>Pass</b>              | <b>Pass</b>           |                |
| Debt to Assets Ratio                                  | < 35.0 %   | <u>25.1%</u>             | <u>29.2%</u>          | <u>-4.2%</u>   |
|   |            | <b>Pass</b>              | <b>Pass</b>           |                |
| Net Income to Revenue Ratio                           | > 1.5%     | <u>5.8%</u>              | <u>6.2%</u>           | <u>-0.4%</u>   |
|   |            | <b>Pass</b>              | <b>Pass</b>           |                |

## SUBMISSION TO THE BOARD OF GOVERNORS

### Agenda Item 6.1

**Report Title:** Sexual Violence Prevention Annual Report  
**Report to:** Public Board Meeting **Date of Meeting:** November 28, 2018  
**Requested Action:** For Information  
**Prepared and Submitted by:** Kristi Kerford and Amie Kroes

#### OVERVIEW / BACKGROUND

Fleming has had a standalone Sexual Violence Prevention (SVP) policy in place since March 2015. The standalone policy was created in response to Bill 132, Sexual Violence and Harassment Action Plan Act (Supporting Survivors and Challenging Sexual Violence and Harassment), which states that all Ontario postsecondary Institutions were required to have such a policy. The legislation also states that colleges shall provide their board of governors with an annual report.

#### ANALYSIS / PROPOSED OPTIONS

**Policy Updates:** The SVP policy was reviewed in 2016 where multiple internal and external stakeholders were asked to provide feedback. This ensured that best practice originating in community (such as with hospital and sexual assault centre partners) was taken into consideration as much as the experiences of the individuals who come into contact with the policy at Fleming College.

The College SVP policy is currently under review and is scheduled for presentation to the Board for approval Winter 2019.

**Education and Prevention:** Since the SVP policy's inaugural year, Fleming has engaged in education, prevention, response and assessment measures in relation to the issue of sexual violence. With a keen focus on education and prevention, approximately 2100 students and employees have participated in 29 different types of workshops in the 2018 start-up.

Workshop topics include, but are not limited to:

- information on receiving a disclosure
- consent
- bystander intervention
- empowerment

The Office of Student Rights and Responsibilities is also launching a new initiative this year called "The Down Low on Getting Down", reframing consent education from what not to do, into a conversation about healthy relationships. This is a well-researched initiative that is an innovative approach to sexual violence prevention education.

**Supports, Services, Accommodations:** Any time a student comes forward about being impacted by sexual violence, support referrals are offered. Support can come in many forms. The most common referrals are for:

- Health related services such as the Sexual Violence Response Team at the local hospital,
- Counselling services on campus or with the Kawartha Sexual Assault Centre,
- Police reporting, we can ask them to come to campus to increase accessibility and comfort,
- Academic support, such as letting faculty know absences are "approved" under the absence policy and assisting in short term accommodations

**Reported Incidents:** Reporting statistics since launching the policy indicate an increase in disclosures. This is seen as promising as students and employees now know that there is a mechanism in place that they can trust to respond appropriately to their experiences.

| Timeframe               | Formal Reports | Informal Reports |
|-------------------------|----------------|------------------|
| Sept 2015 – August 2016 | 16             | 5                |
| Sept 2016 – August 2017 | 4              | 8                |
| Sept 2017 – August 2018 | 17             | 25               |
| Sept 2017 - Dec 2017    | 9              | 11               |
| Sept 2018 – Nov 5, 2018 | 5              | 7 + 1tbd         |

#### **RISK CATEGORY**

☐ External Environment    ☒ Internal Environment    ☐ Financial    ☐ Human Resources  
☐ Information Technology    ☐ Legal    ☐ Operational    ☐ Strategic    ☐ N/A

#### **RECOMMENDATION AND/OR MOTION**

It is recommended the Board of Governors of Sir Sandford Fleming College:

Receive the Sexual Violence Prevention Annual Report for information.

#### **SUPPORTING DOCUMENTATION**

N/A

## PRESIDENT'S REPORT

Public Board Meeting – November 28, 2018

Agenda Item 6.3

The following is a summary of key updates of the President to the Board of Governors since the October 2018 Board meeting.

### College System Update

- Colleges Ontario has been working with some Presidents to present an approach that colleges could undertake when securing *public private partnerships with career colleges*. I am pleased to report that I have participated in the subcommittee on behalf of Fleming.

It is essential that colleges play a lead role in how these services can be acquired with a high standard of quality that is anchored in the best interest of the student. Six colleges currently have had these arrangements in place for several years and they have been very successful.

This collective approach is in response to the active lobbying of Private Career Colleges. The goal of Colleges Ontario including Fleming, is to ensure that the government understands the fundamental role of publically funded colleges in these arrangements.

- Other work of Colleges Ontario include *policy development for Freedom of Speech* in colleges in Ontario. This is in response to a government directive to have such a policy in place by January 2019; we are on track to meet this target. Fleming has senior leadership participating on this committee as well.
- Similarly, our Dean of Trades and Technology is participating on the Colleges Ontario committee to restructure how *apprenticeships* are managed in an effective and systematic fashion.
- Several colleges have flat or lower domestic enrolment levels while international numbers continue to grow. The average international percentage of International enrolment in the system was 29% for Fall of 2018.

### Government Relations

- Congratulatory letters were sent to all successful municipal candidates on behalf of Fleming. City of Peterborough Council has asked to have the President attend a City Council meeting early in the New Year.

I have personally spoken to Mayor-elect Diane Therrien to talk about working together once she has been sworn in.

### Fleming Strategy

- Erik Lockhart, Associate Director from Queen's Executive Decision Centre, has been secured as the support for data/input gathering as part of a robust consultation process. This is a unique offering as it is anchored in a Group Decision Support Software. It is an approach that lends itself to richness of data, discipline in meetings, enhanced engagement, open conversation, efficiency and energizing.

Additionally, an expert advisor will be retained to support the Steering Committee. We are in the process of securing Bonnie Patterson on a retainer. She brings a unique value to our process as a leader in higher education, someone that knows the community, has lead several strategic plans for colleges and universities, and is a "go to" advisor to the current and previous government. She also brings a unique skill and knowledge as the person who developed the Strategic Mandate

Agreements for the province, which will continue. This will be a fee-for-service arrangement on an as-needed basis throughout the process. I will lead the process as President.

Finally, a request for participation on the advisory steering committee has been distributed college wide. This includes staff and students as well as community members.

I will be requesting Rhonda Barnett, CEO of Steelworks, to be part of this committee as well as Rhonda Keenan, CEO Peterborough Economic Development Corporation. We will also look for similar participation from Lindsay, if possible.

Our first meeting will be held in early January as will be the official launch of our planning process.

## Fleming Operations

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- A *senior management team* retreat will be held on the afternoon of November 29, 2018. This will be focussed on the organization of the senior leadership team as well as some other early realignments – a first phase of reorganization that will be refined in the future.
- *Enrolment* continues to be a key focus. Open House was held at all campuses on Saturday, November 17. Attendance was similar to other years (over 600 at all campuses). An active evaluation process is underway to develop new ideas for increased attendance. It is important to note that there were no attendees at the Cobourg Campus.

Winter intake for domestic students continues. Currently fees partially paid or fully paid are higher than this time last year. However, confirmations are lower. International intake for the same period is on target.

- *Key Performance Indicators* (KPI's) have been released and are extremely disappointing and concerning, particularly as it relates to student satisfaction where we are the lowest in the Province and in our history at Fleming. This will be discussed as a separate item, and an action plan is under development that will be reported to the Board at the next meeting. This plan must align with our plan to improve quality.
- A long-term plan for *student housing* will be developed by Student Services beginning this Winter. This will be reported to the Board for review by Spring 2019. In addition, active review and planning for surplus property and proposed acquisitions will be reported to the Board for consideration in early 2019.
- *Project Funding Proposals* recently submitted include:
  - CAWT: \$1.75M (\$350,000/year for 5 years) NSERC Technology Access Centre (Renewal); "Centre for Advancement of Water and Wastewater Technologies"
  - CSM: \$1.0M (\$200,000/year for 5 years) NSERC Industrial Research Chairs for Colleges; "NSERC Industrial Research Chair for Colleges in Predictive Water Network Analytics" (industry partner: Echologics who has committed an additional \$1.0 M in cash and in-kind)
  - CAWT: \$149,947 NSERC Applied Research Tools and Instruments Grant; "Applied Research in Onsite Wastewater Treatment Technologies" (for research equipment for CAWT)
  - CSM: \$25,000 NSERC Engage Grant; "Sensor development for smart waste receptacles" (industry partner: Molok North America Ltd.)
  - CAWT: \$25,000 NSERC Engage Grant; "Degradation of commercial hygienic paper in a septic tank environment" (industry partner: Enviro Neptune)
  - CAWT: \$10,000-15,000 Fee For Service; "IRAP project" (industry partner: TradeWorks)

- Re-engagement with *St Joseph's at Fleming* has begun. The Dean of Community Development & Health and I will be meeting this calendar year to discuss ways to strengthen our relationship and collaborative initiatives.

## **In Our Community.**

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Many of these events are highlighted on [social media](#) (my Twitter feed is @Fleming\_Pres) but highlights include:

- Loggersports (a first for me as President): Fleming hosted its 36<sup>th</sup> annual competition on November 3 at the Frost Campus, welcoming 23 teams from postsecondary institutions from across the country
- TD Bank 2019 Economic Outlook Session: Fleming representatives attended a special session on the economic outlook for our region on October 30, presented by TD Bank Deputy Chief Economist Derek Burleton.
- Keynote speaker at the Peterborough Rotary Club's monthly meeting on October 29.
- United Way Peterborough launch for Fleming College on November 7 with campaign chair Megan Murphy and UW CEO Jim Russell
- Fashion Follies at Haliburton Campus

Thank you to everyone who attended my [installation ceremony](#) on November 1.

## **Fleming in the News**

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I was the special guest for the full hour November 7 episode of Cogeco TV's [Politically Speaking](#). Panelists included Jay Amer, former mayor Sylvia Sutherland and Jim Hendry, former editor of the Peterborough Examiner.

Watch our Open House highlight video to see what Theo thinks of Fleming College:  
[https://www.youtube.com/watch?v=E\\_pEsfPsKpo](https://www.youtube.com/watch?v=E_pEsfPsKpo)

Opinion story in MyKawartha, [Amidst the noise and the haste, can we start building again?](#)