

UNIVERSITY OF REGINA BOARD OF GOVERNORS
Meeting of the Board of Governors
Tuesday, July 28, 2026
AH 105

Present: A. Russell (Chair), K. Addison, C. Delorme (via videoconference), M. Deters, K. Howlett, J. Keshen, W. Lane, M. Lang, D. Starblanket, E. Wiechert

Resources: L. Campbell, D. Ford, D. Kenzle, E. Lyle, G. Sylvestre, C. Yost

Regrets: T. Beaudry

Recorder: S. Nelson

1. Call to order and Introductions

The Chair called the meeting to order at 8:02 a.m.

New members were introduced.

1.1 Reconciliation

The Chair acknowledged that the University of Regina and its federated colleges are on Treaty 4 and Treaty 6 — the territories of the nêhiyawak, Anihšīnāpēk, Dakota, Lakota, and Nakoda peoples, and the homeland of the Michif/Métis nation.

2. Approval of Agenda

The Board will recess at 9:00 a.m. for approximately 15 minutes.

Agenda item 8.2 – Policy Update: GOV-020-005 Naming Recognition is to be removed from the agenda.

Addison - Starblanket

Moved approval of the agenda as amended.

CARRIED

3. Governor Conflict of Interest

The Chair asked Board members to declare a conflict of interest should they have one with any of the agenda items. K. Howlett advised she is now the Board Chair of the International Minerals Innovation Institute for which the Board determined there was no conflict. No other conflicts were declared.

(All resources and guests with the exception of G. Sylvestre withdrew from the meeting at 8:05 a.m.)

4. In Camera Session

The Board held an *In Camera* session with management excused.

(All resources and guests returned to the meeting at 8:07 a.m.)

5. Minutes

5.1 Approval of Minutes of April 28, 2026

Starblanket - Deters

Moved approval of the minutes of April 28, 2026 as circulated.

CARRIED

6. Business Arising

None

7. Strategic Items

7.1 Annual Audited Financial Statements and Reports for the University, Year Ending April 30, 2026 (A&RM)

Lang – Howlett

That the Board of Governors approves the audited financial statements of the University of Regina for the year ended April 30, 2026, as presented in Attachment A.

M. Lang introduced the item to the Board and noted the Committee met with representatives from the Office of the Provincial Auditor who are prepared to sign an unqualified opinion. Items raised within the Certain Other Matters Letter will be addressed by management.

Management provided a few highlights of the financial statements.

Discussion followed and included:

- The University was able to end in a positive financial position despite revenue challenges, due to recapture of over \$6M in carryforward balances
- Contingency was used to cover some costs, but this is not sustainable
- The University will enter next year in a \$5M deficit position
- The balance sheet overall is in good shape due to positive investment performance, but only some of these funds are unrestricted and available for reallocation

The Audit & Risk Management Committee suggested a number of corrections to the financial statements prior to recommendation to the Board for approval.

The question was called on the motion.

CARRIED

The final version of the audited financial statements of the University of Regina for the year ended April 30, 2026 has been appended to the [*Official File*](#).

7.2 Annual Audited Financial Statements and Reports for the Pension Plans, Year Ending December 31, 2025 (A&RM)

Lang – Deters

That the Board of Governors approve:

- 1. The audited financial statements of the Pension Plan for the Academic and Administrative Employees of the University of Regina for the year ended December 31, 2025 as presented in Attachment A; and*
- 2. The audited financial statements of the University of Regina Non-Academic Pension Plan for the year ended December 31, 2025, as presented in Attachment B.*

M. Lang introduced the item to the Board noting these statements reflect the positive investment market, including strengthening of the Non-Academic Pension Plan..

Management clarified which groups of employees were within each of the plans.

The Audit & Risk Management Committee suggested a number of corrections to the financial statements prior to recommendation to the Board for approval.

The question was called on the motion.

CARRIED

The final versions of the audited financial statements of the University of Regina Pension Plans for the year ended April 30, 2026 have been appended to the [Official File](#).

7.3 Statement of Expenses for Health Care Professional Training and Retention Project for the period of April 1, 2025 to March 31, 2026 (A&RM)

Lang – Addison

That the Board of Governors approves the Statement of Expenses for the Healthcare Professional Training and Retention Project for the period April 1, 2025 to March 31, 2026 as presented in Attachment A.

M. Lang introduced the item to the Board and noted that the University prepares a statement of expenses for the Healthcare Professional Training and Retention project in support of bilingual nursing, and an audit is required by the funder. No issues were identified by the Provincial Auditor.

The question was called on the motion.

CARRIED

7.4 2025-2026 Annual Report (A&RM)

Lang – Starblanket

That the Board of Governors approve the draft content for the 2025-2026 Annual Report and authorize the President to approve additional material and amendments as necessary to satisfy the Provincial Auditor's requirements, consistent with the draft material.

M. Lang introduced the item to the Board noting it is a Board requirement to approve the annual report and the Provincial Auditor ensures the financial statements are congruent with what was approved.

The Audit & Risk Management Committee requested the wording describing enrollment revenue as 'moderated slightly' to be more clearly described as "declined".

The question was called on the motion.

CARRIED

The final version of the Annual Report for the year ended April 30, 2026 has been appended to the [Official File](#).

7.5 2027-2028 Operations Forecast (A&RM)

Lang – Howlett

That the Board of Governors approves the 2027-28 Operations Forecast (Attachment A).

M. Lang introduced the item to the Board noting that the 2026-2027 budget numbers included in the provided materials did not match what was approved by the Board in April 2026. However, these numbers will be corrected prior to submission to the Ministry. International tuition revenue continues to be a risk as these revenues significantly impact the forecast.

J. Keshen added that international numbers are closely monitored, however visa approval rates and delayed application processing are having a large impact.

Discussion followed and included:

- Student services expenditures are budgeted to increase by \$5M to compensate current international students for the increase to the international multiplier
- Bad debt expense has increased due to less than ideal rollout of full year registration, adjustment to the financial hold registration threshold, and increased enrolment of international students who have higher balances when uncollectible. Management will be implementing a comprehensive student debt management and collection strategy going forward.

The question was called on the motion.

CARRIED

The final version of the 2027-2028 Operations Forecast has been appended to the [Official File](#).

7.6 Performance Measurement Framework: 2025-2026 Results (I&I)

K. Addison introduced the item to the Board and noted that good performance was achieved overall. The University will need to develop key performance indicators to align with the new strategic plan.

7.7 President's 2025-2026 End of Year Board Report (GOV&NOM)

J. Keshen provided highlights from the written report circulated prior to the meeting. He thanked his team for their excellent work and support.

The Board Chair thanked President Keshen and the executive team for their efforts.

Discussion followed on campus housing and initiatives undertaken by the University to increase occupancy.

(The Board recessed at 9:00 a.m. and returned at 9:19 a.m.)

7.8 President's 2026-2027 Performance Objectives (GOV&NOM)

Addison - Wiechert

That the Board of Governors approves the President's Proposed Objectives for the 2026-2027 academic year as provided in Attachment A.

K. Addison introduced the item and noted the proposed goals are informed by the University's new strategic plan.

Discussion followed and included:

- Academic advising and opportunities to streamline, including in relationship with federated college partners
- Indigenous access strategies should include consultation with tribal councils

The question was called on the motion.

CARRIED

8. Administrative Items

8.1 Policy Update: GOV-100-015 Respectful University (HR)

Howlett – Starblanket

That the Board of Governors approves the revised Respectful University policy (GOV-100-015) and procedures as attached.

K. Howlett introduced the item to the Board and noted this policy includes substantial updates. The proposed changes are trauma-informed and address discrimination, harassment and prohibited relationships. The policy strikes a balance between allowing individuals to bring forward concerns anonymously while ensuring the process remains fair, legally compliant, and procedurally sound.

Discussion followed and included:

- Policy and procedural updates were reviewed by legal counsel, and also included consultation with a number of interested parties (faculty and students)
- This policy is similar to those enacted by other universities
- The Sexual Violence/Misconduct policy is complementary to this policy

The question was called on the motion.

CARRIED

(Item 8.2 was removed from the agenda as part of the agenda approval.)

8.3 Faculty Based Research Centre – Criminal Justice Centre for Advocacy, Research and Education (I&I)

Addison – Lang

That the Board of Governors approve the Faculty Based Research Centre: Criminal Justice Centre for Advocacy, Research and Education (CJCARE).

K. Addison introduced the item to the Board and noted the resources for this Centre do not come from the University directly. C. Yost provided additional details about the founder of the Centre.

Discussion followed and included:

- Similar research centres within Canada would be complementary rather than competitive
- Advisory Council composition should include Indigenous representation, given the nature of the research

The question was called on the motion.

CARRIED

8.4 2027-2028 Board Meeting Schedule (GOV&NOM)

Addison – Lane

That the Board of Governors approves the 2027-2028 Board Meeting Schedule (Attachment A).

K. Addison introduced the item to the Board and noted this schedule is consistent with previous years.

The Board discussed potential for removal of the July meeting from the regular schedule, resulting in financial statement approval in September. Management will consider, and ask the Office of the Provincial Auditor if they could accommodate an adjustment.

The question was called on the motion.

CARRIED

9. Consensus Items

Addison – Howlett

Agreed to move items 9.1, 9.2, 9.3, and 9.4 as an omnibus motion as follows:

9.1 Fighting Forced Labour and Child Labour (A&RM)

That the Board of Governors approve the proposed 2026 reporting for compliance with the Fighting Against Forced Labour and Child Labour in Supply Chains Act (Canada) (the Act) (Attachment A) as well as the responses to Public Safety Canada's on-line questionnaire (Attachment B).

9.2 Pension Plan Master Trust – Investment Change (HR)

That the Board of Governors approves the replacement of the Mawer Canadian Equity Pooled Fund with the BlackRock Canadian Equity Class A Fund and the transfer of the KKR Infrastructure Fund from the USD share class to the CAD share class, with returns hedged to CAD.

9.3 Policy Update: GOV-070-010 Policy Governance (GOV&NOM)

That the Board of Governors approve the revised policy GOV-070-010 Policy Governance, Attachment A.

9.4 Annual Assessment of Board Governance (GOV&NOM)

That the Board of Governors approves the assessment of substantial compliance with the 14 categories as defined in the attached report Governance Practices (Fiscal 2025-2026): Compliance with the Adapted TSX Corporate Governance Guidelines.

The question was called on the omnibus motion.

CARRIED

10. Reports

10.1 Board Chair's Report

A. Russell provided highlights from the written report circulated prior to the meeting.

10.2 Chancellor's Report

The Chancellor provided a verbal update on activities and events attended since the last meeting.

The Chair thanked C. Delorme for his report.

10.3 President's Activity Report

J. Keshen provided an update on events and activities since the last meeting and discussed current initiatives underway. He thanked all members of the Board who attend various events. He also highlighted recent awards and grants by University of Regina faculty members.

The Chair thanked J. Keshen for his report.

10.4 Key Messages

This report is regularly provided for the Board's information. It provides a few key messages for Governors to speak to in their conversations with community members.

10.5 Report from the Vice-President (Research)

C. Yost provided highlights from the written report circulated prior to the meeting.

10.6 Report from the Associate Vice-President (Indigenous Engagement)

L. Campbell provided highlights from the written report circulated prior to the meeting. Sandy Pipko, Indigenous Procurement Strategy Lead, was relocated from Supply Management Services to the Office of Indigenous Engagement in May 2026.

10.7 Committee Chair Highlights

M. Lang provided an update from the Audit and Risk Management Committee, including:

- Report from management confirming compliance with all statutory remittance requirements
- Accounts receivable and bad debt analysis update
- Year-end carry forward balances, noting that carryforwards can be utilized to make up for budgetary shortfalls
- Transnational Education allows students to receive a U of R degree without having to travel to Canada Profits from this initiative could contribute millions of dollars
- Receipt of the annual Enterprise Risk Management and policy update
- Annual Internal Audit report and update, noting that there has been an increase in safe disclosure reports

K. Howlett provided an update from the Human Resources Committee noting that annual reports on Respectful University Services and Equity, Diversity, and Inclusion (EDI) initiatives were received. The EDI report includes information about the University's accessibility plan which is a requirement under Provincial legislation.

K. Addison provided an update from the Investment and Infrastructure Committee including:

- Major capital project updates
- Update on student fee collection with a potential approval item to come to the Board in September
- Fundraising report, which will include reporting on the comprehensive fundraising campaign going forward

K. Addison provided an update from the Governance and Nominations Committee noting the first report on the new multi-year funding agreement was completed and received.

(Resources with the exception of D. Ford and G. Sylvestre withdrew from the meeting at 10:49 a.m.)

(The Board recessed at 10:49 a.m. and returned to In Camera session at 11:00 a.m.)

11. In Camera Session I – 11:00 a.m.

These items are recorded in the *In Camera* minutes and are retained in the [Official File](#).

(D. Ford withdrew from the meeting at 11:25 a.m.)

(J. Keshen and G. Sylvestre withdrew from the meeting at 11:38 a.m.)

12. In Camera Session II – 11:38 a.m.

The Board held an *In Camera* session with the President excused.

13. Adjournment – 11:57 a.m. Moved by Lang.



Adynea Russell
Board Chair



Glenys Sylvestre
University Secretary