

Board of Directors Regular Meeting

October 2, 2023, 5:00 p.m. Begin Tower 22nd Floor Boardroom.

Present:

Mansoor Ali	Director	Voting Member
Gurnoor Brar	Director	Voting Member
Auginne Bunado	Director	Voting Member
Jatin Joshi	Director	Voting Member
Benjamin Nwachukwu	Director	Voting Member
Ryan Ng	Director	Voting Member
Marc Stromme	Saitsa Executive Director	Non-Voting
Erin Mobberley	Administrative Coordinator, Governance & Advocacy	Non-Voting
Christina Matisons	Board Advisor	Non-Voting

Guests:

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Regrets:

Rachel Paris	Director, Student Services	Non-Voting
Aaron Ramos	Director	Voting Member

Agenda Item

1.0 Call to Order:

M. Ali called the meeting to order at 5:05 p.m.

2.0 Acknowledgement of Traditional Indigenous Territories:

G. Singh recited the Land Acknowledgement.

3.0 Conflict of Interest Check:

M. Ali performed a conflict of interest check. A conflict of interest is defined as any situation where a Director may have a real or perceived interest in the business of the board.

4.0 Approval of the Agenda:

Motion:

To amend the agenda to add Saitsa Health and Dental to Ownership Linkages and EL 6 Investments to 8.2.2 Executive limitations.



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Motion:

Motion to approve the agenda as amended.

The motion was approved by unanimous consent.

5.0 Adoption of Minutes:

5.1 Regular Meeting of the Board from September 11th, 2023

R. Ng/G. Singh Brar
6/0/0
Motion Carries

6.0 Presentations

No Business was conducted at the meeting.

7.0 Items for Decision:

7.1 Ends

No Business was conducted at the meeting.

7.2 Executive Limitations

No Business was conducted at the meeting.

7.3 Governance Process

No Business was conducted at the meeting.

7.4 Board-Executive Director Delegation

No Business was conducted at the meeting.

8.0 Policy Items for Decision:

8.1 Ends

No Business was conducted at the meeting.

8.2 Executive Limitations

8.2.1 EL-4 Financial Condition and Activities

Stromme informed the Board this was a routine review of policy EL-4 Financial Condition and Activities, with the most recent review to have taken place in April 2023. Stromme suggested that the Board allocate time to examine the policy during the upcoming Board Huddle.



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8.2.2 EL-6 Investments (Discussion)

M. Stromme informed the Board the Investment Advisors with BMO expressed that the current investment strategy was somewhat constrained, with a preference to invest in cash and cash equivalents due to the better market values. However, the existing policy states that equity must remain between 0% and 35%, fixed income 50% to 80%, and cash between 0% and 20%. The fixed income allocation was at the lower limit, causing difficulties.

M. Stromme proposed a change in the investment strategy, suggesting the reduction of fixed income allocation to 0% and increasing cash allocation to 100% to provide more flexibility.

R. Ng questioned where the original limitation had come from. M. Stromme advised changes had been made between 2019 and 2020 as the Investment advisor asked if they could add equity, and the Board had approved.

M. Ali expressed his thoughts that Cash should be extended to and before 50%, reducing fixed income to 20%-80%.

BE IT RESOLVED The Board of Directors approves the following amended wording to EL-6-5-1 of its policy manual:

Permit the portfolio to vary from the following criteria:

Minimum 0% and maximum 35% equity, and minimum of 20% to a maximum of 80% fixed income securities;

A balance of 0% to 50% cash or cash equivalents;

Diversification within asset categories to enhance performance and reduce risk.

Maximum individual bond maturity of 10 years.

Maximum position per issue of 5%, with the exception of Canadian Government Bonds.

AND BE IT FURTHER RESOLVED The Board of Directors renounces all provisions of EL-6-5-1, effective immediately.

R. Ng/J. Joshi
6/0/0
Motion carries



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8.3 Governance Process

8.3.1 GP-14 Special Rules of Order

Stromme informed the Board this was a routine review of policy GP-14 Special Rules of Order, with the most recent review to have taken place in April 2023. Stromme suggested that the Board allocate time to examine the policy during the upcoming Board Huddle.

8.4 Board-Executive Director

No Business was conducted at this meeting.

9.0 Required Approvals

No Business was conducted at the meeting.

10.0 Ownership Linkages

10.1 Health and Dental

R. Ng raised an issue regarding the Health and Dental plan not being widely accepted by medical facilities, leading to students paying out of pocket and waiting for reimbursement. Some consultations can be costly, causing financial strain on students.

M. Stromme advised all information about the Health and Dental plan can be found on the saitsa website and hadn't heard of any issues with dental claims. While there have been issues with chiropractors and physiotherapists, he is unaware of any dental offices that do not accept the saitsa Health and Dental program.

B. Nwachukwu mentioned that students have raised concerns about how much coverage they are getting this year compared to the previous year. M. Stromme clarified that coverage amounts can be adjusted but may result in higher plan costs.

C. Matisons suggested discussing this matter in the February Board meeting when the Health and Dental plan is passed.

A. Bunado asked M. Stromme for an update on the campus centre prayer room and sought further clarification. M. Stromme mentioned the potential for the prayer room to be located in the Senator Burns Building.

J. Joshi raised concerns about students being turned away from volunteering programs. A. Bunado and M. Stromme explained that the program operates on a first-come, first-served basis.

C. Matisons inquired about the type of volunteering opportunities students are trying to register for. J. Joshi confirmed students are looking to apply to volunteer for events. R. Ng suggested students apply for the winter sign-up due to potential availability issues this semester.

G. Brar asked for an update about the school of Construction. M. Ali provided an update. The Dean of the school is scheduled to give a presentation at the next executive meeting next month to address issues they have encountered and will follow up later regarding the matter.



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C. Matisons sought to follow up on the meeting with NWPA and the letter sent to the Minister of Education. M. Ail explained that one of SAIT's priorities for the year is to increase mental health support on campus. A letter was sent to the Minister of Mental Health and Addictions, requesting funding to expand mental health support by hiring counselors and therapists with diverse backgrounds to accommodate students from different backgrounds. Further updates will be provided.

11.0 Advocacy Linkages

No business was conducted at this meeting.

12.0 Board Education

No Business was conducted at this meeting.

13.0 Monitoring Board Performance

13.1 Directors Reports

C. Matisons advised on an issue brought to her attention via J. Joshi, which pertained to understanding the current risks or challenges our organization faces, what mitigation strategies are in place, and whether there are any updates or changes to Board policies, bylaws, or committee structures.

M. Stromme confirmed that the board had completed the risk report last month regarding this issue.

M. Ali stated that any policy updates would require a motion and vote by the Board.

A. Bunado inquired who would replace B. Espiritu on the Campus Trust Board. M. Stromme advised that he speak with Auginne at a later time.

R. Ng recommended an improvement to the orientation for the future Board of Directors. R. Ng suggested providing incoming directors a clearer understanding of their roles and commitments.

M. Stromme pointed out that it is not possible to set formal requirements for these positions, as anyone is allowed to run for the position of Director. However, he expressed openness to the idea of providing training between election and taking office. He encouraged the Board to discuss ideas with himself or E. Mobberley.

M. Stromme emphasized that the only current requirements to be a Director are being a saitsa member, being in good standing with SAIT, and having familiarity with relevant policies.



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14.0 Monitoring CEO Performance

14.1 EL-10 Fees

M. Stromme advised that the report EL-10 Fee had been submitted for review.

MOTION:

BE IT RESOLVED that the Board of Directors has received the Chief Executive Officer report regarding EL-10 Fees and finds has assessed it possesses a reasonable interpretation of the policy.

R. Ng/J. Joshi
6/0/0
Motion Carries

15.0 Information Requested by the Board

No business was conducted at the meeting.

16.0 Information for the Board

16.1 Saitsa – Events of the month ahead.

E. Mobberley provided a look at the month ahead.

C. Matisons wished to confirm the expectation of Directors regarding financial statements included in the supporting documents each month. M. Stromme advised there are no set expectations for the Board; however, he must provide the Board with Statements monthly and be able to speak with M. Stromme if they have any questions or concerns.

M. Stromme provided a brief walk-through of the Monthly Statements and what to expect when reading the documents.

17.0 Self-Evaluation & Governance Processes

The Board participated in Self-Evaluation.

18.0 In-Camera Session

Motion:

To move In-Camera at 6:19 p.m.

A. Bunado /G. Brar
7/0/0
Motion Carries



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Directors**

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Motion:

To move Ex-Camera at 6:24 p.m.

**J. Joshi/G. Brar
6/0/0
Motion Carries**

19.0 Questions/Adjournment

M. Ali adjourned the meeting at 6:54 p.m.