

**MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS
OF KING'S UNIVERSITY COLLEGE**

Wednesday, May 27th, 2020

at 4:30pm via Zoom

**Present: Rev. M. Sargent (Chair), D. Malloy, J. Major, A. Jardine, F. Cheong, N. Brennan,
G. Hegedus, F. Galloway, P. Wilton A. Jolliffe, C. MacDonald, P.
Wilkinson, B. Leschied, Rev. D. Grecco, P. Marques**

Dyre, J. Gordon, C.

MacNeil, Rev. M. Bechard, J. Mockler, M. McLaughlin.

1. Opening Prayer

Chair Rev. M. Sargent invited Rev. D. Grecco to open the meeting with a prayer.

2. Approval of the agenda

MOTION

That the agenda of Wednesday, May 27th 2020 be approved.

M/S

Carried

3. Conflict of Interest Declarations

There was no conflict of interest declared.

4. Consent Agenda

6.

G. Hardman thanked J. Major, the Finance team and the Budget Committee for their efforts in preparing the budget with tact and patience.

MOTION

That the 2020-2021 Operating Budget with the projected net operating *deficit* of \$1.57M inclusive of \$1.0M for capital expenditures be approved.

M/S Peter Wilkinson/M Carried

MOTION

That the overdraft facility with BMO Financial Group be extended from \$5M to \$15M according to the terms in the Operating Loan Agreement (6 May 2020) and the BMO Financing Terms and Conditions (8 May 2020).

M/S Peter Wilkinson/P. Marques Carried

Executive Committee

Chair M. Sargent summarized the report. The Board was reminded to read the strategic document to identify where they can share their gifts and talents, and to be creative in their responses to the themes identified. A discussion followed on how best to apply these gifts as well as to determine what the College needs from the Board in meeting the challenges ahead.

10. Other Business

Chair M. Sargent announced the retirement of M. McLaughlin from the Board, and S. Camiletti from both the Board and as Vice-Princ The contributions of both departing members gratitude. M. McLaughin and S. Camiletti shared reflections of their respective tenures.

Chair M. Sargent reminded the Board of a request made to move the meeting *in-camera* to discuss the Employee Relations Committee Report.

MOTION

That the meeting go *in-camera*.

M/S G. Hardman/F. Galloway Carried

Guests were excused from the meeting. Non-voting Directors who were members of employee

MOTION

That the meeting resume in regular session.

M/S N. Brennan/B. Leschied Carried

11. Adjournment

MOTION

That the meeting be adjourned at 6:16pm

M/S F. Galloway/N. Brennan Carried

Respectively submitted,



**Andrew Jardine
Secretary to the Board**



**Fiona Cheong
Recording Secretary**