MINUTES OF MEETING:

BOARD OF GOVERNORS' NO. 500

DATE OF MEETING:

JUNE 2, 2016

TIME:

9:04 A.M.

LOCATION:

SHUNIAH BOARD ROOM

ACTING CHAIR:

MR. D. CAMPBELL

MEMBERS OF THE BOARD

Peter T. Bishop (via teleconference)
Riley Burton
Don Campbell
Darlene Furlong (via teleconference)
Chris Fralick (via teleconference)
Peter Kuzyk
J.P. Levesque
Jim Madder
George C. Patterson
Doris Rossi
Owen Smith
Jordan Vezeau

MEMBERS OF THE STAFF

Ken Adams, Vice President - College Services
and Treasurer to the Board of Governors
Toni Biniaris, Director - Finance
Barbara Moro, Executive Assistant and Secretary
to the Board of Governors

REGRETS

Laurie S. Hayes
Wendy Landry
Georjann Morrisseau
Eric Rutherford
Ed Schmidtke

1. CALL TO ORDER

The Acting Chair called the meeting to order at 9:04 a.m.

2. DECLARATION OF POTENTIAL CONFLICT OF INTEREST

Due to conflict of interest, the Internal Governors will be excused from the meeting for Item #6.
3. **APPROVAL OF AGENDA**

   MOVED BY: George Patterson  
   SECONDED BY: J.P. Levesque

   THAT the Agenda of the Special Board of Governors’ Meeting No. 500, to be held on June 2, 2016, be approved.

   CARRIED

4. **REPORT OF THE AUDIT COMMITTEE**

   A copy of the draft minutes of the Audit Committee held May 26, 2016, for information.

5. **FINANCIAL STATEMENTS 2015-2016**

   A copy of the Grant Thornton Report to the Audit Committee – Communication of audit results – Confederation College of Applied Arts and Technology for the year ended March 31, 2016 were distributed separately with the agenda.

   A copy of the Financial Statement and Notes, as of March 31, 2016, were distributed separately with the agenda.

   A copy of the Reconciliation of Financial Statement GAAP Income to Income per Operating Budget, March 31, 2016.

   Mr. Campbell provided an overview of the work of the Audit Committee and responded to questions.

   MOVED BY: J.P. Levesque  
   SECONDED BY: George Patterson

   THAT we approved the internally restricting $850,000 as indicated on the financial statements.

   CARRIED

   MOVED BY: Doris Rossi  
   SECONDED BY: Chris Fralick

   THAT we approve Audited Financial Statements for the year ending March 31, 2016, as presented.

   CARRIED
6. **ACCOUNTANT’S REPORT ON SPECIFIED AUDIT PROCEDURES**

A confidential copy of Grant Thornton Accountants’ Report on Applying Specified Procedures, was distributed to the External Governors only, for information.

Due to the nature of the document identified above, the Board moved In Camera to discuss. At this time, the Internal Governors were excused from the meeting.

**MOVED BY:** George Patterson  
**SECONDED BY:** Doris Rossi

**THAT** the Board of Governors’ move into an In Camera Session in order to receive information relative to an identifiable individual.

**CARRIED**

At 9:37 a.m. the Board moved into an In Camera Session.

At 9:48 a.m. the Board resumed open session.

7. **NEXT MEETING**

The next Board of Governors’ Meeting will be held on Friday, June 24, 2016.

8. **ADJOURNMENT**

**MOVED BY:** Peter Kuzyk  
**SECONDED BY:** Chris Fralick

**THAT** the Special Board of Governors’ Meeting No. 500 held on June 2, 2016, be adjourned.

**CARRIED**

[Signatures: Chair’s Signature and Secretary’s Signature]