

MINUTES

SENATE BUDGET COMMITTEE – SPECIAL MEETING

Monday, May 16, 2022 – 10:00 - 11:20 am
Via Zoom online meeting platform.

Trish Kelly	Kevin Bird	Rachelle Sawatsky
Gillian Siddall	Ishika Tripathi	Ben Reeves
Diyan Achjadi	Chris Jones	Melanie Camman
Kyla Mallett	Helene Day Fraser	Charles Simon
Celeste Martin	Eugenia Bertulis	Pierre Leichner
Suzanne Rackover	Louise St. Pierre	

Regrets: Danielle Zandvliet, Justin Langlois, Mimi Gellman, Sophie Gaur, Cybele Creery,
Stephanie Schneider

Guests: Viktor Sokha, Mark Douglas, Tiffanie Ting

Support: Heather Sanford, Christen Downie, Lisa Chow

We respectfully acknowledge that Emily Carr University is situated on the unceded, traditional and ancestral territories of the Musqueam, Squamish and Tsleil-Waututh Nations.

I. ADMINISTRATIVE BUSINESS

1. Call to Order – Trish Kelly, Chair, called the meeting to order at 10:03 am.

2. Adoption of the Agenda

Moved / Seconded.

Carried.

3. Approval of the Minutes: Senate Budget Committee meeting of April 25, 2022

Moved / Seconded.

Carried.

II. BUSINESS

1. PRESENTATION: Draft 2022/23 All Funds Budget

President Siddall welcomed and introduced Viktor Sokha as the University's new Vice President, Finance + Administration.

Viktor Sokha thanked for the introduction and noted that he will continue to work with Ministry to address the University's structural deficit.

Mark Douglas, Executive Director, Financial Services presented the draft 2022/23 All Funds Budget.

The University is projecting an operating deficit of \$2.1M for fiscal 2022/23, which will be funded by the University's accumulated savings and contingency reserves. The following are highlighted in the 2022/23 Budget Assumptions:

- Total provincial funding is increased by \$3.4M, consisting of a one-time funding of \$3M and an increase of \$485,000 in annual service payments.

- The University is projecting an increase of \$1.2M in tuition revenue that is in line with tuition fee increase approved by the Board in February 2022 and an increase in FTE projection.
- Some essential positions are added in areas key to revenue generation, including strategic enrolment, continuing studies programming, and advancement.
- There will be a 15% increase in extended health premiums.
- Three new projects around strategic planning, customer relationship management solutions and course evaluation are included in non-salary budget to generate revenue.

2022/23 All Funds Budget

The University is projecting an annual deficit of almost \$1.8M. Currently, the University has about \$1.6M in its contingency fund. It is expected that about \$1M of the contingency fund will be applied to the 2022/23 operating deficit, leaving a balance of \$583,000 at the end of the fiscal year.

2022/23 Cashflow Projection

In April 2022, the University received close to \$10M, which includes one-time funding and the full allocation of annual service payments and parking grant from the Ministry for fiscal 2022/23. A large portion of these funds was invested in the Central Deposit Program and will be drawn as needed. It is projected that the University will have sufficient cash flow until the end of fiscal 2022/23.

Trish Kelly, Mark Douglas and Viktor Sokha were thanked for preparing the budget. There was discussion, including:

- exploring different strategies to generate revenue, e.g. potential to grow CS programming to serve both domestic and international students;
- changes in student mix and impacts on students;
- faculty workload – low morale of faculty and subsequent impact on ECU's reputation;
- pressure on curriculum delivery and ways to reinvent;
- transparency – the University will continue conversation with the Ministry to address its structural deficit situation and provide regular financial update to the Committee and ECU community;
- finding ways to coordinate efforts from different working groups (SU, CUPE, FA) of the Committee to fully utilize available resources and enhance student experience.

President Siddall thanked the Committee for their thoughtful discussion and noted that their messages will be forwarded to the Board for information.

III. ADJOURNMENT

The meeting adjourned at 11:03 am.