

**NICOLA VALLEY INSTITUTE of TECHNOLOGY**

**Board of Governors**

**MINUTES**

Meeting #2021/03 – May 10, 2021 4:00 PM

Zoom Meeting

DATE: \_\_\_\_\_

BOARD MEMBER'S SIGNATURE: \_\_\_\_\_

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**CHAIR:**

Sashia Leung

**BOARD OF GOVERNORS:**

Joe Bevan

Lindsay Borrows

Lara-Lisa Condello

Paul Donald

Terena Hunt

Lennard Joe

Melissa Louie

Lesley Manuel

Maynard McRae

Jamie Sterritt

Hiliary Willis

**EX-OFFICIO**

Ken Tourand, President & CEO

**STAFF**

Ernie Gran, Associate Vice President, Finance & Administration

**REGRETS:**

Agnes Amofa-Tiaka

Elaine Herbert, Education Council Chair

**RECORDER:** Pat Brown, Executive Assistant, President & Board and Elders Coordinator

**1. Call to Order**

**B21/52** Board Chair Sashia Leung called the meeting to order at 4:35pm.

**2. Adoption of Agenda**

**B21/53** It was moved and seconded that

the regular meeting agenda be adopted as presented. **Motion Carried.**

**3. 2020/21 Audited Financial Statements**

**B21/54 It was moved and seconded that**

the 2020/21 Audited Financial Statements as presented by KPMG and recommended by the ARM Committee be approved. **Motion Carried.**

Question: Looking at the 6 months ahead and the transitioning changes to the financial situation, what is the level of certainty with the Covid procedures?

Answer: Management is very confident that our financial position for next year will remain stable. Student numbers over the past year exceeded expectations. Budget and expenses were adjusted accordingly to ensure we remained in a solid financial position. The Government operating grant is confirmed and the \$1.1 in contract revenue is achievable. One reason for the surplus is the significant decrease in expenses due to Covid restrictions on travel, conferences, etc. It is anticipated these restrictions will ease up in September and that has been budgeted for. The Bookstore and cafeteria are expected to reopen in September. The IT staff and Academic departments are prepared for whatever happens in the fall. Communities are working closely with NVIT to ensure Covid & safety protocols are in place.

**4. 2020/21 Appointee Remuneration Committee [ARC] Board Remuneration**

**B21/55** The 2020/21 Appointee Remuneration Committee [ARC] Board Remuneration was presented for review and will be brought to the June 2021 Board meeting for approval.

The ARC report is submitted annually to the Ministry and records the actuals paid to Board members. Board members are asked to contact Ken, Ernie or Pat if they have questions or want to report any errors.

**5. Adjournment**

**B21/56 It was moved and seconded that**

the regular meeting be adjourned at 4:42pm. **Motion Carried.**

**DATE OF NEXT MEETING:** Tuesday June 15, 2021 [Zoom]