



# MANITOBA INSTITUTE OF TRADES & TECHNOLOGY

GOVERNING BOARD MEETING  
SEPTEMBER 25, 2018  
BOARDROOM, 2<sup>ND</sup> FLOOR, 14 FULTZ BLVD  
3:30 P.M. TO 6:30 P.M.

## MINUTES

### ITEM 1

#### CALL TO ORDER

##### A. Introduction of RBC Career Launch Associate

MITT was fortunate to have been selected to receive a Career Launch Associate through RBC, Daria Goncharova, who will be working on donor relations activities for MITT as part of her internship. Ms. Goncharova joined the meeting briefly with Jana Thorsteinson, Executive Director External Relations, to introduce herself and her work. Ms. Goncharova will return to a board meeting at the end of her term to report on her activities at MITT.

##### B. Establishment of Quorum

Board members in attendance:	J. Schubert (Chair), J. Fisher (Vice-Chair), R. Brown, R. Hambley, A. Jenkyns, C. Payne
Staff in attendance:	R. Karasevich, P. Shonoski, M. Derro, S. Taylor
Invitees:	L. Orris, J. Thorsteinson, D. Goncharova
Regrets:	B. Pooles

Quorum was established and the meeting called to order at 3:43pm.

Initials:  Chair  Secretary-Treasurer



## MANITOBA INSTITUTE OF TRADES & TECHNOLOGY

### ITEM 2 CONSENT AGENDA BUSINESS

- A. Declaration of Conflicts
- B. Approval of Agenda
- C. Approval of Minutes of June 26, 2018
- D. Approval of Management Report
- ~~E. Approval of Finance Report~~
- F. Board Correspondence

No conflicts were declared.

The Finance report was pulled out of consent agenda, noted below.

As part of the management report, R. Karasevich gave a brief update about a recent meeting with the Secretary to the Provincial Treasury Board.

#### Motion #24/18 (C. Payne / R. Hambley)

"That the agenda, including consent agenda business, be approved as amended."

**CARRIED**

### ITEM 2i FINANCE REPORT

P. Shonoski provided a brief report on MITT's finances to the end of July 2018. The short format report includes MITT's All Program Balance Sheet and Income Statement and will be provided monthly. It was noted that the report provides a picture one month into the fiscal year and expenditures and revenues will balance out over the year. Some board-approved capital expenditures are well underway and reflected in the transfer to capital line.

Initials:

A blue ink signature, likely of the Chair, written over a horizontal line.

Chair

A blue ink signature, likely of the Secretary-Treasurer, written over a horizontal line.

Secretary-Treasurer



## MANITOBA INSTITUTE OF TRADES & TECHNOLOGY

### ITEM 3 BUSINESS ARISING FROM THE MINUTES

#### A. Confirmation of 2018-19 Board Meeting Dates

Board members are asked to notify S. Taylor of any conflicts with scheduled board and committee meetings.

#### B. Strategic/Generative Governance Topic Prioritization

The board reviewed and prioritized suggested topics for future generative discussion. Topics will be scheduled accordingly.

### ITEM 4 NEW BUSINESS

#### A. Appointment of Solicitors

##### Motion #25/18 (R. Brown / J. Fisher)

"That Manitoba Institute of Trades and Technology use the services of Fillmore Riley as its primary solicitor for 2018-19. Further, that MITT may solicit Monk Goodwin LLP and MLT Aikens LLP for specialized services as the need arises."

**CARRIED**

MITT's needs as it relates to legal services and the intention to go to market on a regular schedule for professional services such as legal, banking, and audit services was discussed. The board requested a schedule be developed for board review and ratification – **Action: R. Karasevich/P. Shonoski**

#### B. Appointment of Banks

##### Motion #26/18 (R. Hambley / C. Payne)

"That Manitoba Institute of Trades and Technology use the services of the Toronto Dominion Bank as its primary financial institution, Steinbach Credit Union for its high interest savings account and North Winnipeg Credit Union for its GIC investments for 2018-19."

**CARRIED**

It was noted that there are no legislative or policy restrictions on the type of financial institution used by MITT e.g. bank, credit union.

Initials:

Chair

Secretary-Treasurer



## MANITOBA INSTITUTE OF TRADES & TECHNOLOGY

### ITEM 4

#### NEW BUSINESS (CNTD)

##### C. Appointment of Auditors

###### Motion #27/18 (R. Hambley / A. Jenkyns)

"That Manitoba Institute of Trades and Technology continue with the firm Grant Thornton for audit services specific to 2018-19."

**CARRIED**

It was noted that MITT issued a request for proposals for audit services in 2017-18 and the board elected to continue with Grant Thornton.

##### D. Re-Appointment of Secretary-Treasurer

###### Motion #28/18 (R. Brown / A. Jenkyns)

"That Paulette Shonoski, Vice President, Administration & Finance, be re-appointed Secretary-Treasurer of the Governing Board of the Manitoba Institute of Trades and Technology."

**CARRIED**

A Board Secretary-Treasurer is a requirement under the Public Schools Act.

##### E. Signing Authorities and Limits

###### Motion #29/18 (R. Hambley / J. Fisher)

"That John Schubert, Ray Karasevich, Paulette Shonoski, and Mark Derro are approved as MITT's signatories for the 2018-19 fiscal year; further, that the President & CEO of MITT be granted signing authority to a maximum of \$500,000 for the 2018-19 fiscal year."

**CARRIED**

**Action – S. Taylor** to split this motion into two motions in the future.

Initials:  Chair  Secretary-Treasurer



## MANITOBA INSTITUTE OF TRADES & TECHNOLOGY

### ITEM 4

#### NEW BUSINESS (CNTD)

##### F. Conflict of Interest and Code of Conduct/Board Confidentiality

Minor policy changes were reviewed and approved and board members signed the declaration of Code of Conduct/Board Confidentiality. The board discussed staff conflict of interest and best practices for declaration. MITT's administrative conflict of interest policy and procedures are being updated to require annual review and signed declaration by all senior administrative staff with fiduciary/financial responsibility to the organization.

**Motion #30/18 (A. Jenkyns / R. Hambley)**

**"That the board require senior administration to sign a conflict of interest/board confidentiality declaration on an annual basis."**

**CARRIED**

**Action – S. Taylor** to coordinate the adaptation of the staff conflict of interest declaration form.

##### G. Appointment of Board Committee Members

**Motion #31/18 (C. Payne / R. Brown)**

**"That J. Schubert, J. Fisher and R. Brown be re-appointed for one-year terms to the Executive and Governance Committee of the MITT Board."**

**CARRIED**

**Motion #32/18 (A. Jenkyns / R. Brown)**

**"That R. Hambley, C. Payne and B. Pooles re-appointed for one-year terms to the Audit and Finance Committee of the MITT Board."**

**CARRIED**

##### H. Engagement with New Minister of Education

Minister Kelvin Goertzen has not yet met with any post-secondary institutions. A meeting is expected to be scheduled in the coming weeks and a briefing document is being developed for the Minister; discussion topics were reviewed by the board.

Initials: \_\_\_\_\_

Chair

Secretary-Treasurer





## MANITOBA INSTITUTE OF TRADES & TECHNOLOGY

### ITEM 5

#### COMMITTEE REPORTS

##### A. Executive and Governance Committee Report

###### i. Governance Policy Review Schedule

The board reviewed the proposed policy review schedule.

###### Motion #33/18 (C. Payne / R. Hambley)

**"That the board accept the Governance Policy Review Schedule as presented."**

**CARRIED**

##### B. Audit and Finance Committee Report



###### i. 2017-18 Audited Financial Statements

L. Orris, Director, Finance and IT provided an overview of 2017-18 financial statements, noting revenue increased to \$31.96 M from \$31.29 the previous year and consolidated net income was over \$211,000. Revenue increases are the result of new and expanding programs and continuing growth in enrolment. In addition, there was positive growth in the Special Purpose Fund as a result of increasing donor activity. MITT now offers 82 scholarships/bursaries and external donations are eligible for MSBI matching.

Details of the restricted surplus were reviewed. Consistent with prior years, board motions will designate the surplus contained within the operating fund. Recommended designations reflect the surplus plan discussed with the board earlier in the 2017-18 year.

As part of the audit a review of the President's expenses was completed, per Board Governance policy B-11(d). The auditors reported on sample expenditures and approval processes and identified no concerns.

Finally, the board reviewed the independent auditor's report, which includes the unqualified opinion that the 2017-18 financial statements present fairly in all material respects. The Audit and Finance Committee was commended on their work, along with the finance team.

Initials:  Chair  Secretary-Treasurer



## MANITOBA INSTITUTE OF TRADES & TECHNOLOGY

### ITEM 5 COMMITTEE REPORTS (CNTD)

#### B. Audit and Finance Committee Report

##### i. 2017-18 Audited Financial Statements (Cntd...)

###### Motion #34/18 (R. Hambley / C. Payne)

"That the board approve the allocation of the 2017-18 opening surplus balance of \$2,937,597 to be designated for budget carryover/short term needs, enterprise systems, operating contingency and capital projects and deferred maintenance as proposed on the Analysis of Consolidated Accumulated Surplus schedule in the 2017-18 Financial Statements."

CARRIED

###### Motion #35/18 (R. Hambley / C. Payne)

"That the board approve the allocation of the 2017-18 operating surplus of \$396,946 to be designated for budget carryover/short term needs, enterprise systems, operating contingency and capital projects and deferred maintenance as proposed on the Analysis of Consolidated Accumulated Surplus schedule in the 2017-18 Financial Statements."

CARRIED

###### Motion #36/18 (R. Hambley / C. Payne)

"That the board accept the audited report of the consolidated financial statement of the Institute for the year end June 30, 2018."

CARRIED

### ITEM 6 STRATEGIC/GENERATIVE GOVERNANCE DISCUSSION

#### A. Risk Management

An update was provided to the board regarding risk management activities to date and plans to integrate risk management across the organization. A proposed risk appetite was reviewed and discussed. The board then reviewed several strategic risks and uncertainties facing MITT and prioritized those that will be monitored in the current year. **Action: P. Shonoski / S. Taylor** – Requested changes to the risk appetite will be made and brought back for further review and risks for monitoring will be consolidated and brought back with suggestions for additional information to allow for further drill down.

J. Fisher exited the meeting at 6:10pm.

Initials: 

Chair



Secretary-Treasurer



## MANITOBA INSTITUTE OF TRADES & TECHNOLOGY

### ITEM 7 AGENDA ITEMS FOR NEXT MEETING – NOVEMBER 27, 2018

Agenda items for the November board meeting were reviewed:

- A. 2019-20 Preliminary budget Approval
- B. Business Plan Update
- C. Governance Policy Review
  - i. B-14 Board Policies
  - ii. B-1 Duties of the Governing Board

### ITEM 8 IN-CAMERA MEETING

#### Motion #37/18 (A. Jenkyns / R. Brown)

"That the Governing Board meeting adjourn to committee of the whole (In-Camera) at 6:18 p.m."

CARRIED

#### Motion #38/18 (A. Jenkyns / R. Brown)

"That the Committee of the Whole (in-camera) rise and report at 6:42 p.m."

CARRIED

### ITEM 9 TERMINATION

#### Motion #39/18 (R. Hambley)

"That the Governing Board meeting terminate at 6:43 p.m."

A handwritten signature in blue ink, reading "John Schubert".

Chair

A handwritten signature in blue ink, reading "R. Brown".

Secretary-Treasurer

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Initials: 

Chair



Secretary-Treasurer