

DURHAM COLLEGE OF APPLIED ARTS AND TECHNOLOGY PUBLIC MEETING OF THE BOARD OF GOVERNORS AGENDA

Date: Wednesday, May 15, 2019, 6:00 p.m.

Location: DC Boardroom, Gordon Willey Building, A-144

Learn More Series: FastStart/Fostering Entrepreneurial Innovation, 4:30 pm to 5:15 pm

Location: 360insights Entrepreneurship Centre, Centre for Collaborative Education

Dinner available at 5:30 p.m., DC Boardroom, A144

Pages

1. **CALL TO ORDER**
2. **INTRODUCTION OF GUESTS**
3. **ADDITIONS/DELETIONS TO THE AGENDA**
4. **CONFLICT OF INTEREST DECLARATIONS**
5. **PRESENTATIONS**
 - 5.1 Presentation by the Enactus DC Team - Alex Gillis (student), Sedona Randall (student), Lindsey Jeremiah and Jay Fisher
 - 5.2 Project Lord Ridgeback - Disaster Simulation Video
6. **CHAIR'S REPORT**
7. **CO-POPULOUS GOVERNORS' REPORT**
8. **CONSENT AGENDA**

The following items will be addressed through the Consent Agenda unless specifically removed for separate attention, by request.

Recommendation

That all items listed under the heading of consent agenda be adopted as recommended.

- 8.1 Announcement of Chair and Vice-Chair of the Board for 2019-2020

Recommendation

That based on the results of the annual election of Chair and Vice-Chair of the Board, Ivan DeJong be acclaimed as Chair and Michele James be acclaimed as Vice-Chair for the 2019-2020 Board year.

- 8.2 Approval of the Public Minutes from the Board of Governors Meeting of April 10, 2019 4 - 10

Recommendation

That the public minutes of the Board of Governors meeting of April 10, 2019 be approved as read.

- 8.3 CAAT Pension Plan 2018 Annual Report 11 - 49

Recommendation

That Report BOG-2019-34, providing the CAAT pension plan 2018 annual report be received for information.

9. DISCUSSION ITEMS

- 9.1 Update on 2019-2020 Ancillary Fees - S. Blakey 50 - 53

Recommendation

That Report BOG-2019-35, providing an update on the ancillary fees for the 2019-2020 academic year, be received for information.

- 9.2 New Continuing Education Program of Instruction: Coding for Veterans - E. Popp & D. Johnston 54 - 65

Recommendation

That in accordance with Report BOG-2019-33, the proposed Durham College Certificate program of instruction listed below be approved.

- Coding for Veterans

- 9.3 DC-UOIT Academic Pathways for 2018-2019 - E. Popp & R. Gupta 66 - 76

Recommendation

That Report BOG-2019-36, presenting the 2018-2019 DC-UOIT academic pathways update be received for information.

- 9.4 2019-2020 Business Plan - D. Lovisa 77 - 109

Recommendation

That pursuant to Report BOG-2019-42, the 2019-2020 business plan be approved.

10. UPCOMING EVENTS

- Enable AI summit - June 6, 2019, Oshawa campus (registration required)
- Boiler Lab Open House - June 7, 2019, Whitby campus
- Spring Convocation Ceremonies - June 10 to 12, 2019, Tribute Communities Centre (RSVP for platform party)
- Learn More Series: Tour of Centre for Food or School of START - June 19, 2019, 4:30 p.m.
- Board meeting - June 19, 2019 at 6:00 p.m., Whitby Campus, Room 1-4

11. MOVE TO IN-CAMERA SESSION

12. ADJOURNMENT



**DURHAM COLLEGE OF APPLIED ARTS AND TECHNOLOGY
BOARD OF GOVERNORS REGULAR MEETING
DRAFT PUBLIC SESSION MINUTES**

Date: Wednesday, April 10, 2019

Location: DC Boardroom, Gordon Willey Building, A-144

Members Present: Paul Macklin, Chair of the Board

Suzanne Beale

Elizabeth Cowie (entered the meeting at 6:01 p.m.)

Ivan DeJong, Vice-Chair of the Board

Kevin Griffin

Michele James

Gail Johnson Morris

Navleen Kaur

Don Lovisa

Bart Lucyk

Kenneth Michalko

Debbie McKee Demczyk

Gary Rose

Jim Wilson

Members Absent: Steve Stewart

Robert Lanc

Heather Quantrill

Staff Present: Scott Blakey, Chief Administrative Officer

Peter Garrett, Manager, Strategic Reporting and Government Relations

Barbara MacCheyne, Vice-President, Administration/Chief Financial Officer

Elaine Popp, Vice-President, Academic

Melissa Pringle, Corporate and Board Secretary

Linda Flynn, Associate Vice-President, Office of Alumni and Development

Rebecca Milburn, Executive Dean, School of START

1. CALL TO ORDER

With quorum present, the meeting was called to order at 6:00 p.m.

Governor Cowie entered the meeting.

2. INTRODUCTION OF GUESTS

The Chief Administrative Officer introduced the following guests:

- Allison Hector-Alexander, Director, Diversity, Inclusion and Transitions
- Marsha Laverdiere, Director, Planning & Reporting

3. ADDITIONS/DELETIONS TO THE AGENDA

None.

4. CONFLICT OF INTEREST DECLARATIONS

None.

5. PRESENTATIONS

5.1 Linda Flynn, Associate Vice-President, Office of Development and Alumni Affairs to Present an Update on the Alumni Association

The Associated Vice-President, Office of Development and Alumni Affairs presented on the alumni association outlining the structure of the board, the engagement activities the association is involved with and how the association supports Durham College, current students and alumni.

The Board questioned the Associate Vice-President, Office of Development and Alumni Affairs.

5.2 Bart Lucyk, Project Coordinator to Present an Overview of the New Esports Gaming Arena

The project coordinator for the new eSports gaming arena presented an overview of the project speaking to the popularity of eSports, the design, DC's varsity team, the partners involved (Lenovo, Monster, Logitech) and the media attention and business opportunities related to the new space.

The Board questioned the project coordinator.

5.3 Barbara MacCheyne, Chief Financial Officer to Present the 2019-2020 Operating and Capital Budget

The Chief Financial Officer and Director, Planning and Reporting presented the 2019-2020 operating and capital budget. The operating budget for 2019-2020 is \$212M, with a proposed capital expenditure for 2019-2020 of \$20.5M.

The balanced budget, as proposed, provides for:

- Expanding college program and operations
- Improving the quality of academic programs and student services
- Supporting curriculum renewal and new program development
- Supporting the business plan initiatives.

Highlights of the budget include:

- Total fall 2019 enrolment of 12,621 students comprised of 9,946 full-time domestic, 50 second career, 1,969 international and 656 BsCN students;
- The introduction of four new programs;
- The hiring of 4 new full-time faculty and 14 other full-time positions; and,
- \$874,000 for one-time strategic initiatives.

The Board questioned the Chief Financial Officer and Director, Planning and Reporting.

[The budget was approved in the consent agenda through the public report of the Audit and Finance Committee meeting of March 25, 2019]

6. CHAIR'S REPORT

The Chair reported on the following:

- The Board retreat and the upcoming community leaders strategic planning breakfast;
- The Student and Donor recognition event on March 4, 2019;
- College Day at Queen's Park on April 1, 2019, noting of particular interest his opportunity to ask Minister Fullerton questions about the LGIC appointment process; and,
- The Placement Host Appreciation Evening on April 4, 2019.

7. CO-POPULOUS GOVERNORS' REPORT

Governor Wilson provided the co-populous governor report highlighting the Automotive Centre of Excellence enhancement project, the upcoming Campus Recreation and Wellness Centre expansion project and the branding announcement of “OnTech” university made on March 27, 2019.

In response to questions, Governor Wilson reported the legal name of the university is unchanged and “OnTech” university is for branding purposes.

8. CONSENT AGENDA

Moved By Governor Johnson Morris

Seconded By Governor Lucyk

“That all items listed under the heading of consent agenda be adopted as recommended.” CARRIED

8.1 Approval of the Public Minutes of the Board of Governors Meeting of February 13, 2019

That the public minutes of the Board of Governors meeting of February 13, 2019 be approved as read.

8.2 Public Report of the Audit and Finance Committee Meeting of March 25, 2019

That all actions taken at the Audit and Finance Committee meeting of March 25, 2019 be adopted as recommended and the minutes be approved as read.

8.3 President's Report - February to April 2019

That Report BOG-2019-28, presenting an overview of the President's activities and college initiatives from February to April 2019, be received for information.

8.4 Government Relations Update

That Report BOG-2019-31, providing an update on government relations activities, be received for information.

8.5 Announcement of Student Governor for 2019-2020

That based on the results of the student governor election, Vasu Sukhija be confirmed as the student governor on the Durham College Board of Governors effective September 1, 2019 to August 31, 2020.

9. DISCUSSION ITEMS

9.1 Summary Report of the Student Voices on Sexual Violence Survey

The Director, Diversity, Inclusion and Transitions presented the results of the sexual violence survey highlighting how Durham compared to the sector average in each category of questioning and the college's education and awareness campaigns and plans to develop a sexual violence taskforce and to review the college's sexual violence policy by September 1, 2019. It was reported the ministry recently doubled the women's safety grant, which may allow for additional resources.

The Board questioned the Director, Diversity, Inclusion and Transitions.

9.2 New Program of Instruction: Tourism- Destination Marketing

The Vice-President, Academic and Executive Dean, School of Skilled Trades, Apprenticeship and Renewable Technology presented a new program of instruction for approval, Tourism-Destination Marketing. The program aligns with other program offerings at the Centre for Food and will provide graduates the skills to work locally and globally in the tourism services sector, to develop and manage successful tourism products, and to further the growth, development and sustainability of destinations.

The Vice-President, Academic confirmed the program had been vetted through the full internal approval process, is in compliance with the Minister's Binding Policy directive on programs of instruction and is consistent with the credentials framework.

The Board questioned the Vice-President, Academic and Executive Dean, School of Skilled Trades, Apprenticeship and Renewable Technology.

Moved By Governor DeJong

Seconded By Governor Rose

"That in accordance with Report BOG-2019-20, the proposed Ontario College Diploma program of instruction listed below be approved:

- Tourism – Destination Marketing." CARRIED

9.3 Final Results of the 2018-2019 Business Plan

President Lovisa presented the final results of the 2018-2019 business plan, noting with the majority of the actions detailed in the business plan complete, all 24 objectives had been achieved. President Lovisa provided highlights of successful initiatives under each pillar.

Moved By Governor McKeen Demczyk

Seconded By Governor Wilson

“That Report BOG-2019-32, providing the final update on the 2018-2019 Business Plan, be received for information.” CARRIED

10. UPCOMING EVENTS

The following upcoming events were highlighted:

- Research Day - Thursday, April 11, 2019, Centre for Collaborative Education
- Nominations accepted for Chair and Vice-Chair of the Board - April 22 to 26, 2019; if required, election to be held April 29 and 30
- CIG Conference - Sunday, May 5 to Tuesday, May 7, 2019, Scotiabank Convention Centre, Niagara Falls
- Joint DC/UOIT Board Meeting - Thursday, May 9, 2019, ACE Wind Tunnel

11. MOVE TO IN-CAMERA SESSION

Durham College By-law No. 1 (s. 22.2) allows the Board of Governors to address, in-camera, items of corporate business deemed confidential.

Moved By Governor Johnson Morris

Seconded By Governor James

“That the Durham College Board of Governors go in-camera after a short recess.” CARRIED

The Board recessed at 7:49 p.m. and went in-camera at 7:56 p.m.

The Board rose from the in-camera session at 8:41 p.m.

During the in-camera session, the Board discussed recommendations from its standing committees and the president’s performance for 2018-2019.


12. ADJOURNMENT

Moved By Governor Wilson

“That the April 10, 2019 meeting of the Durham College Board of Governors be adjourned.” CARRIED

The meeting ended at 8:41 p.m.

**READY TODAY
FOR YOUR
TOMORROW**



LEADING THE WAY IN BENEFIT SECURITY

CAAT Plan members have our promise of secure, lifetime pension benefits: it's our core purpose. First and foremost, this requires dedicated focus and expert management of a range funding, demographic, investment, and operational risks.

In the evolving world of work, delivering on the promise of benefit security also demands adaptive thinking to ensure the Plan remains resilient, relevant, and ready for the future.

In 2018, we built on our strong foundation by launching DBplus, a second plan design that provides secure lifetime pensions at a fixed cost. DBplus better meets the needs of existing members who work part time and on contract. Its award-winning design can also bring value to organizations of any size and their employees in the private, public, and not-for-profit sectors. Those joining CAAT for DBplus enjoy more certainty and value, knowing that a large and established pension plan like CAAT can provide twice as much income in retirement for the same cost as a group RRSP or defined contribution plan¹.

DBplus and our original plan design, now known as DBprime, share the same investment fund, proven funding policy, rigorous risk management, pension administration expertise, and successful joint governance structure. This formula has made the CAAT Plan a model for delivering secure defined benefit pensions efficiently.

Making Modern Defined Benefit Pension Plans accessible to all Canadians is something that we strongly believe in. Through the innovation of DBplus, we are delivering retirement income security to a growing number of Canadians. The expansion and diversification of our membership is one of the ways we are making the Plan stronger and more resilient for the future – your future.

Some of our more recent and long-time members (left to right): Paul Morse, President, Unifor 87-M; Lorenzo deMarchi, Executive Vice-President and Chief Financial Officer, Torstar; Kendra Miller, Director, Human Resources Administration, Torstar; Francine Kalogris, OSLT Instructor, Collège Boréal; Shane Barretto, Customer Contact Associate, Ontario College Application Service (OCAS); Karen Creditor, President & CEO, OCAS; Mikias Abera, Front End Developer, OCAS; Alissa Robson, Manager, Marketing & Communications, OCAS; Evelyn Glube, Professor, Centennial College; Derek Gruchy, Professor, Seneca College; Paula Greaves, Professor, George Brown College; Gayle Anderson, Student Advisor - Faculty, Durham College.

¹ The Value of A Good Pension: How to improve the efficiency of retirement savings in Canada, Healthcare of Ontario Pension Plan, 2018



Plan Overview



WE CREATE VALUE FOR MEMBERS AND EMPLOYERS BY:

- Providing secure lifetime retirement benefits at stable and appropriate contribution rates
- Offering a sustainable pension plan that brings peace of mind
- Making participation simple, for members and employers
- Delivering transparent, timely, and accessible communication and services.



OUR FOCUS

- Benefit security
- Value for contributions
- Stable, appropriate contributions
- Equity across member groups and generations



MEMBERS AND EMPLOYERS JOINTLY GOVERN PLAN

50/50
SHARING | members and employers share costs, risks, decisions



PARTICIPANTS

The Plan's 49,900 beneficiaries include members who work at or have retired from Ontario's 24 community colleges and 27 other participating employers, and the surviving spouses of those members.

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Leading with purpose

REPORT FROM THE CHAIR AND VICE-CHAIR OF THE BOARD

June 1, 2018, was a landmark date for the CAAT Pension Plan.
It is the effective date of our second plan design, DBplus.

DBplus emanated from the work of a task force comprised of Trustees and Sponsors' Committee members asked to improve the relevance and equity of the Plan for members who work part time or on contract in the college sector. The resulting innovative design delivers secure lifetime retirement income at a fixed contribution rate. It better meets the needs of a changing workforce among the existing membership and a wide array of organizations that want to offer a valuable and sustainable pension plan without the risks and costs associated with traditional, single-employer pension plans.

DBplus and our original plan design, now known as DBprime, share the same successful joint governance structure, Funding Policy, investment fund, and pension management expertise that has made CAAT a model pension plan. Both designs are part of a single CAAT Plan that remains focused on delivering benefit security, value, stable contributions, and equity across member groups and generations.

MEMBERSHIP GROWTH AND DIVERSITY

The introduction of DBplus also supports the Plan's strategy to become stronger through membership growth and diversity.

Since our last annual report, several employers have joined CAAT. These are the Canadian Collegiate Athletic Association, Lambton Student Administrative Council, Shareholder Association for Research and Education (SHARE) and Torstar Corporation. SHARE is notable for being the first CAAT employer with operations outside Ontario and from the not-for-profit sector, while Torstar is notable for being the first publicly traded company to join the Plan. Both these employers joined under DBplus. We continue to work closely with a number of prospective employers, unions, and consultants on the merits of joining CAAT.

CAAT's representative governance structure stands as our brand of common purpose and cooperation.

Current and former Trustees and Sponsors' Committee members have guided the Plan's continued relevance by assessing challenges and making timely adjustments.

Since our last annual report, we welcomed Virginia Di Monte, Payroll Administrator at Seneca College and Treasurer for OPSEU Local 561, and David Haley, Professor in the School of Advanced Technology at Algonquin College as Trustees. We also welcomed the return of Michael Seeger, now a retired professional accountant, who served on the Board from 2011 to 2017.

The Sponsors' Committee welcomed Veneise Samuels, a Student Success & Industry Liaison Officer at George Brown College and Second Vice President of OPSEU Local 557 as a member.

On behalf of the Plan governors, it is with a profound sense of gratitude that we extend our best wishes to former Trustees Donald Wright, Darryl Bedford, and Bill Kuehnbaum, and Sponsors' Committee members Kim Macpherson

and Tom Wilcox. These individuals have made important and lasting contributions to the success of the CAAT Plan.

Governance of the CAAT Plan is crucial to our future, and so too is having a dedicated staff of pension experts. At a time when the Plan has opened the door that introduces desirable pension change for Canadians, we are heartened

to have at the helm the thoughtful leadership of Derek Dobson and the pension management expertise of CAAT staff informing the decisions of the Plan governors.

We can all feel confident that the Plan is well-governed, expertly managed, and focused on what members and employers desire most – benefit

security, value, stable contributions, and equity among member groups.

Mr. Rasho Donchev,
Vice-Chair

Dr. Scott Blakey,
Chair*



*In keeping with the 18-month cycle for roles and responsibilities among the sponsors, as outlined in the Plan's Sponsorship and Trust Agreement, Don Smith became Chair of the Board and Scott Blakey Vice-Chair, effective April 1, 2019.

Benefit security is fundamental to members and employers

REPORT FROM THE CEO AND PLAN MANAGER

At an elemental level, the CAAT Plan exists to pay lifetime pensions to beneficiaries. Keeping the Plan properly funded is core to ensuring the security of those promised benefits and delivering on the Plan's commitment to provide benefit improvements that are conditional on its funded status, such as inflation enhancements.

We create value for members and employers by providing secure pensions at stable and appropriate contribution rates and by offering peace of mind. We also make participation simple for members and employers while delivering transparent, timely, and accessible communications and services.

I am pleased to report that the Plan is 120% funded on a going-concern basis, with a \$2.6 billion funding reserve as at January 1, 2019. This is the ninth consecutive year the Plan has experienced steady growth in its funding reserve. The Plan remains strong despite uncertain times. Our long-term assessments continue to project that the Plan will remain resilient well into the future. The funding reserves provide important protection against difficult-to-predict economic or demographic shocks.

Beyond building reserves, growing and diversifying Plan membership, along with *Promoting Modern Defined Benefit (DB) Pension Plans*

and *Building Plan Champions*, are other strategic priorities aimed at keeping the Plan resilient.

Growing Plan Membership includes increasing and diversifying the membership through new participating employers when it is mutually beneficial. Such mergers strengthen the Plan through improved risk pooling and efficiencies while making secure workplace pensions available to more Canadians. This increases the resilience of the Plan and further increases the likelihood that the Plan will have a healthy funding reserve for years to come. Growing Plan membership further improves the likelihood of making conditional benefit improvements and that reductions to DBprime stability contributions will come sooner.

Promoting Modern DB Pension Plans is a leading part of the Plan's advocacy efforts. It stems from our belief that Modern DB pension plans such as CAAT are the most effective and efficient way to deliver retirement income security to Canadians. This

initiative promotes the efficiencies and other advantages of Modern DB plans for members, employers, and society as a sustainable solution for delivering retirement income security.

Building Plan Champions focuses on raising member and employer awareness and understanding of the value they and their organizations receive from the Plan. We know that the more members know about the Plan, the more they value it. We also know that well-informed members and employers are promoters of the CAAT Plan and other Modern DB pension plans.

The Plan's assets totalled \$10.8 billion at the end of 2018 with an investment return 0.5% net of fees, exceeding the policy asset mix return by 1.3% and generating \$119 million in added value over benchmark returns. The five-year annualized return is 8.7% net of fees, exceeding the policy asset mix return by 2.15% and generating \$1 billion in added value, while the 10-year annualized return is 9.9%, exceeding

Our long-term assessments continue to project that the Plan will remain resilient well into the future.

the policy asset mix return by 1.26% and generating \$1.4 billion in added value. The success of our investment program over time has made a significant contribution to the benefit security and stable contributions members and employers enjoy today.

I am proud of what our dedicated team of pension professionals has accomplished in 2018 and I look forward to the exciting opportunities that lie ahead. I am privileged to be part of a committed and knowledgeable team of staff who together with Plan governors are focused on delivering promised pensions to a growing number of members and employers.



Derek W. Dobson,
CEO and
Plan Manager



Management’s Commentary

Members trust the Plan to manage the demographic, economic, and investment market risks associated with paying pensions decades into the future – so they can plan for retirement with confidence that their lifetime pensions are predictable and secure.

OUR MEASURES OF SUCCESS

Benefit Security	Value	Stable Contributions
The Plan is in a healthy funding position and we are confident we will meet our pension obligations and commitments today, tomorrow, and beyond.	Maintain a high endorsement from members and employers on value for contributions.	Contribution levels are sufficient to minimize the likelihood of the Plan entering Funding Level 1 (deficit).
The Plan’s long-term net investment returns exceed the discount rate in the funding valuation.	Provide at least a 10-month advance notice of any conditional benefit changes.	The likelihood of a contribution increase for the DBprime plan design within five years of reducing stability contributions is minimized.
Through membership growth and diversification, the Plan’s financial health and long-term outcomes are improving.	Invest in desired operational improvements while managing long-term costs.	Provide at least a 10-month advance notice of any DBprime contribution changes.
The Plan’s funding projections, based on realistic assumptions, show a gradual strengthening of benefit security over time.	Maintain a high endorsement from members and employers on: <ul style="list-style-type: none">•The Plan’s focus on benefit security; expertise; governance representation; trust; governance decisions including growth; and, on their support for advocacy•Satisfaction with Plan services.	
We have a comprehensive understanding of the risks that could influence sustainability and have plans to manage and mitigate these risks.	Offer an attractive alternative for employers and members who want to reduce the stress, costs, and risks associated with their current pension or retirement savings plan.	
Our members and employers have confidence in the sustainability of the Plan.		

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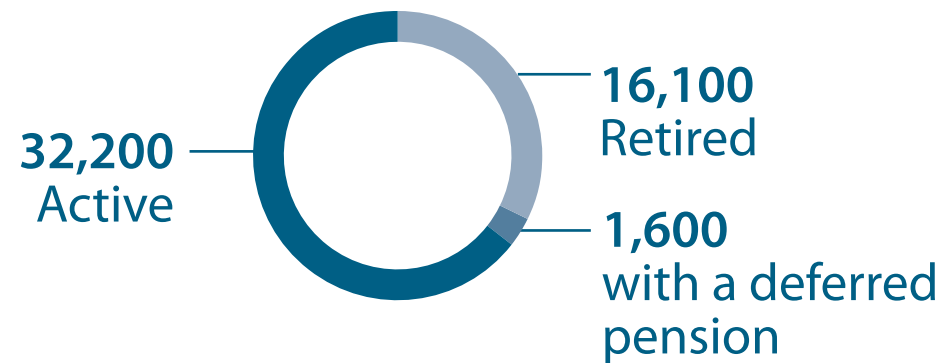
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The following information provides management’s view of the financial position and operations of the CAAT Pension Plan. It includes historical information and forward-looking statements that involve assumptions, known and unknown risks, and other uncertainties. The Plan’s actual results will likely differ from those anticipated. This commentary should be read in conjunction with the financial statements and accompanying notes for the year ended December 31, 2018.

2018 Highlights

MANAGEMENT'S COMMENTARY

49,900 Members



3,530
net increase
in members
in 2018



51 Employers

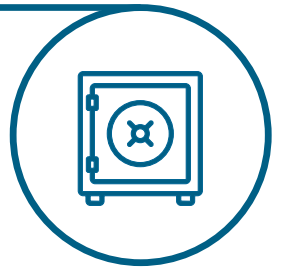
24 Colleges 27 other organizations



120% Funded
on a going-concern basis

\$2.6 billion in
reserves

to protect against investment market
declines and demographic shocks



\$10.8 billion
net assets
to secure pensions

Net investment returns, annualized

8.7% 5-year 9.9% 10-year

Plan Funding

MANAGEMENT'S COMMENTARY

The CAAT Plan exists to pay lifetime pensions to its members. Keeping the Plan properly funded is core to ensuring the security of those promised benefits and to maintaining the Plan's record of providing benefit improvements that are conditional on its funded status, such as inflation protection.

THE PLAN STAYS PROPERLY FUNDED TO SECURE BENEFITS BY:

- Employing comprehensive risk management, including ongoing, detailed analysis of Plan data, economic conditions, proposed legislative changes affecting pensions, and demographic changes to anticipate and manage through change
- Using prudent, realistic assumptions about member longevity and demographics, long-term investment returns, and inflation
- Setting basic contribution rates at levels appropriate for the benefits earned
- Setting stability contribution rates for DBprime participants at levels required to meet desired levels of benefit security
- Maintaining a healthy level of funding reserves as a buffer against economic and demographic shocks
- Investing contributions in a diversified mix of asset classes appropriate for the Plan's liabilities
- Evaluating opportunities for growth that enhance the Plan's efficiency and strength.

FUNDED STATUS AS AT JANUARY 1, 2019

Based on its actuarial valuation as at January 1, 2019, the Plan is 120% funded on a going-concern basis, up from 118% in the prior valuation as at January 1, 2018.

This funded status allows:

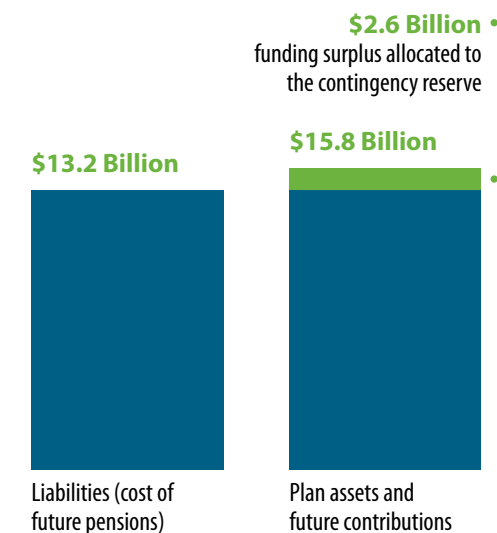
- conditional inflation protection increases to be applied annually to pensions in pay until at least January 1, 2022
- conditional Average Industrial Wage increases to be applied to benefits earned in DBplus until at least January 1, 2022, and
- contribution rates for the DBprime plan design to remain at their current levels through the end of 2023.

Reserves further strengthened to protect benefits

Additionally, the Plan's solid investment performance over the past five years, together with continuing stability contributions from members in the DBprime plan design, enabled the Plan to further strengthen its reserves to \$2.6 billion, up from \$2.3 billion in the previously filed valuation. The reserves are available as a cushion against investment market declines, or larger-than-expected liability growth due to demographic shifts, making it an important instrument to keep benefits secure and to keep non-fixed contribution rates stable over the long-term.

FUNDING VALUATION

As at January 1, 2019



The CAAT Plan's funding valuation is:

- a point-in-time determination of the Plan's financial health, comparing the Plan's liabilities (cost of future pensions) to its assets, including future contributions, with the market value of assets averaged (smoothed) over five years
- performed on a going-concern basis (assumes Plan will continue to operate)
- prepared by an independent actuary
- based on realistic assumptions about member life expectancy, future earnings, economic conditions and investment returns
- filed with provincial and federal regulators at least every three years

Smoothing adjustment aligns assets to liabilities

For valuation purposes, an asset smoothing calculation is used to spread the effect of annual investment gains or losses over a five-year period. Asset smoothing is performed in pension valuations because it better aligns potentially volatile investment returns with the long-term goals of funding and contribution stability. The smoothing adjustment as at January 1, 2019 creates a future valuation reserves cushion of \$161 million in addition to the funding reserves of \$2.6 billion.

Realistic assumptions include lower discount rate

The economic and demographic assumptions used in the Plan's funding projections are reviewed at least annually to ensure they continue to be realistic and properly reflect the Plan's risk tolerance.

The discount rate, which incorporates an estimate of long-term future net returns on the Plan's investment portfolio, is a key assumption used in the funding valuation. For the January 1, 2019 valuation, the discount rate was lowered to 5.5% from 5.6% to reflect expected future trends in global market returns and the Plan's focus on benefit security and equity.

Each valuation includes a life expectancy assumption appropriate to the demographics of Plan membership, based on recent experience. The valuation as of January 1, 2019 assumes that members retiring in 2019 will live to 89 years on average while collecting their pensions. The life expectancy of future generations of Plan members is based on the updated 2014 Canadian Institute of Actuaries' mortality tables in conjunction with a mortality improvement scale that anticipates further increases to longevity.

Key assumptions used in the valuation are listed in the financial statements on page 69.

REALISTIC FUNDING ASSUMPTIONS



essential to securing pensions

- 89 years average lifespan
- 5.50% discount rate

Projections tested with Asset-Liability Modelling

The Plan conducts an Asset-Liability Modelling (ALM) study at least every three years to validate its financial projections against a variety of diverse economic and demographic scenarios. Regularly conducting such studies enables prudent planning and the evaluation of emerging risks and opportunities. The last full ALM study was conducted in 2016 and the next is scheduled for 2019. An interim ALM study was carried out in 2018 to assess the impact of introducing the second plan design, DBplus.

VALUATION SUMMARY

Going-concern funding results (modified aggregate basis)	January 1, 2019 Filed valuation
ASSET VALUES:	(\$ millions)
Market value of net assets	10,818
Smoothing adjustment	(161)
Present value of future contributions	
Basic contributions – DBprime	3,341
Basic contributions – DBplus	535
Supplemental contributions – DBprime	1,274
Total actuarial value of assets	15,807
Liabilities for accrued benefits	9,606
Present value of future benefits for active members	
DBprime	3,161
DBplus	371
Provision for indexation adjustments relating to post-2007 service to 2022	50
Total actuarial liabilities	13,188
Funding reserve – with smoothing	2,618

Amounts do not add due to rounding.



Reserves are a key tool in delivering benefit security with stable contribution rates

Reserves are an important tool in a jointly sponsored pension plan, such as the CAAT Plan, where members and employers desire benefit security and stable, predictable contributions. Should a combination of events, such as a sustained global investment market decline, further improvements in member longevity, or challenging demographic patterns, lead to a funding deficit, members and employers would together be required to make up the shortfall by reducing benefits earned in the future or increasing DBprime contributions.

Reserves serve as a buffer against such economic and demographic shocks to reduce the probability of a future deficit and minimize the chance of benefit changes or DBprime contribution increases.

Through their equal representation on the CAAT Plan's governing bodies, members and employers have voiced a strong desire to grant conditional benefits and to avoid future benefit reductions and DBprime contribution rate increases. Reserves have enabled the Plan to meet those funding principles.

TWO PLAN DESIGNS, ONE FUNDING POLICY

Since its creation in 2006, the CAAT Pension Plan Funding Policy has been used to manage through periods of volatility to keep the Plan sustainable over the long term. The policy was built on the Plan's fundamental principles of paying both promised and conditional benefits and its commitment to equity across the entire membership, and from generation to generation. With the introduction of DBplus, the policy was updated in 2018 to integrate the funding of the two plan designs based on those same principles.

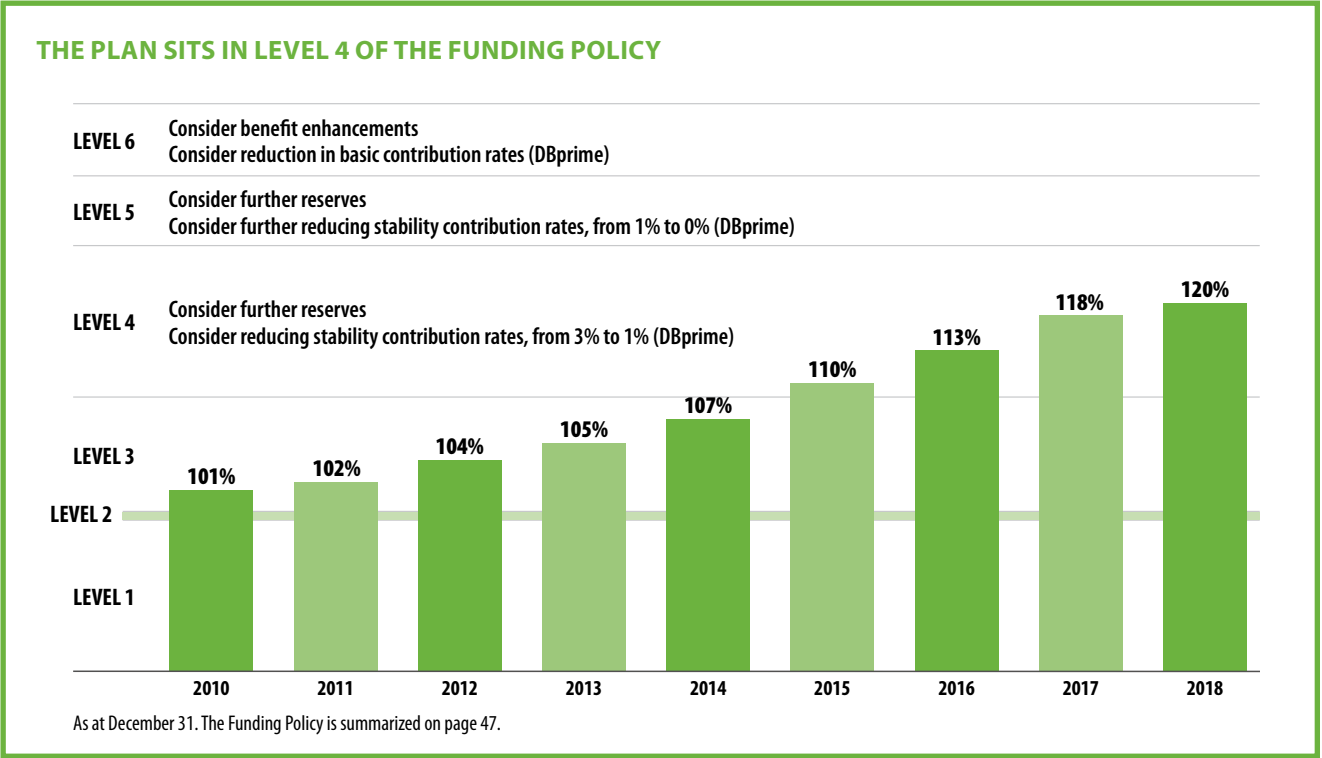
FUNDING POLICY GUIDES LONG-TERM DECISIONS
Balanced use of reserves, stability contributions, and conditional benefits enhances sustainability

The Funding Policy defines six levels of Plan financial health and sets guidelines for the Plan governors to use reserves, stability contributions, and conditional benefits to manage through periods of volatility, to keep the Plan sustainable over the long term and to secure benefits while balancing fairness across the membership.

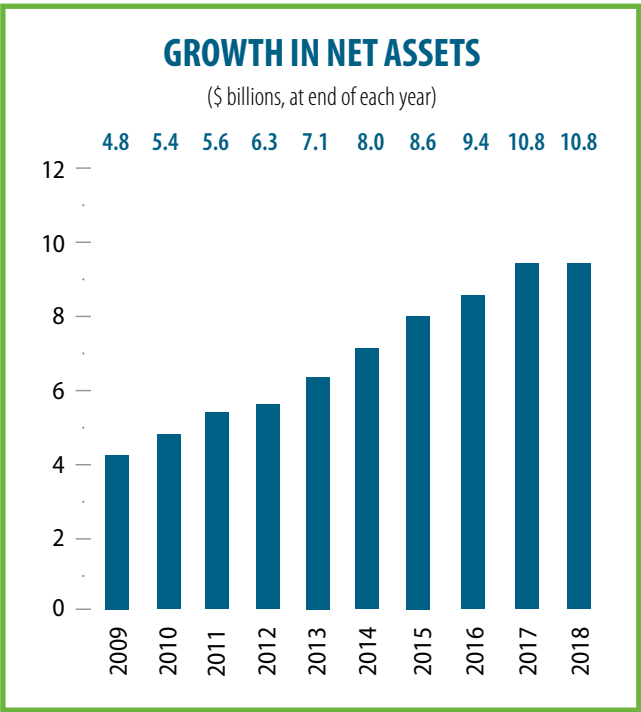
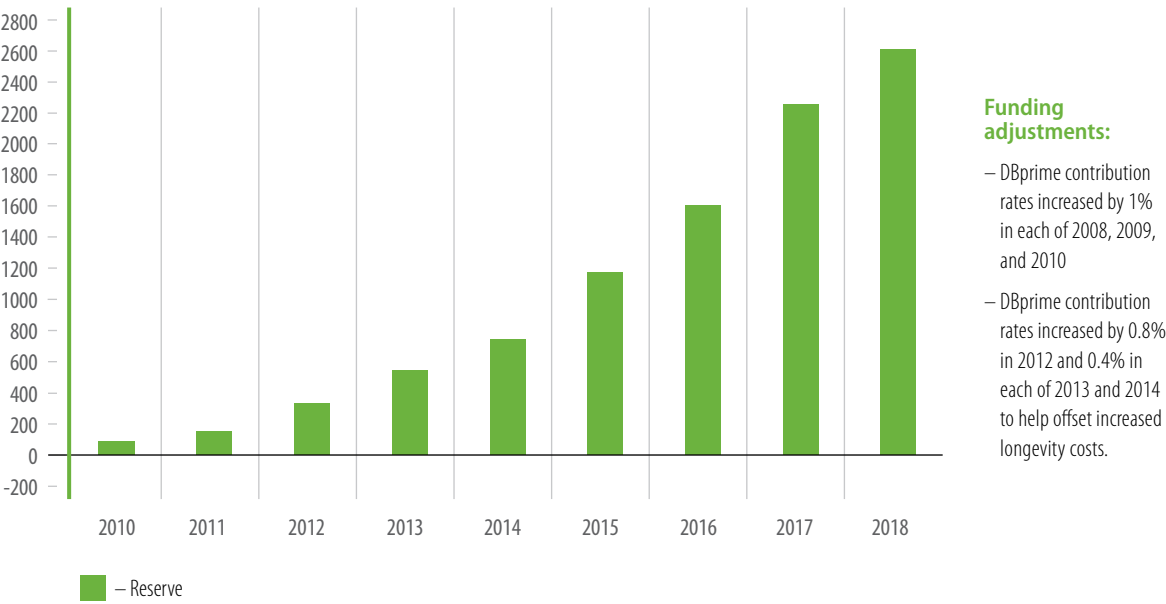
The filed actuarial valuation determines the Plan's funded status and, accordingly, where the Plan sits within the levels

of the Funding Policy. Based on the January 1, 2019 valuation, the Plan remains at Funding Level 4. Level 4 spans a broad band that allows Plan governors to determine how best to use reserves. The options available can be any combination of reducing stability contributions (for DBprime), building further reserves, and prefunding conditional benefits.

With the Plan's funded status remaining in Level 4 based on this latest valuation, the Plan governors determined that building additional reserves as a cushion against continuing investment market volatility was the most prudent option to keep the Plan strong and to secure benefits.



FUNDING VALUATIONS HISTORY (as at December 31)
2010-2018 (\$ millions) on a going-concern basis



CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS IN 2018

(\$ millions)	
Net assets December 31, 2017	10,786
Investment income	40
Contributions received	495
Benefits paid	(479)
Pension administration expenses	(8)
Investment administration expenses	(17)
Net increase in assets available for benefits	31
Net assets December 31, 2018	10,818

Amounts do not add due to rounding.

Plan Changes

MANAGEMENT’S COMMENTARY

INTRODUCTION OF SECOND PLAN DESIGN, DBPLUS

Following through on the recommendations of a joint member and employer task force that examined the relevance and equity of the Plan for members who work part time or on contract in the college sector, in 2018 the Plan added a second, defined benefit plan design to better meet the needs of an increasingly changing workforce amongst the current membership and for organizations across various industries and sectors.

The second plan design, DBplus, operates as part of the CAAT Plan, sharing the same joint governance structure, funding policy, investment fund, and management expertise as the Plan’s original design, DBprime.

The innovative design of DBplus delivers secure lifetime retirement income at a fixed contribution rate. Contributions are made and benefits accrue on all earnings, to cover evolving types of compensation in the postsecondary and other sectors. The benefit calculation uses a percentage of contributions based on all earnings, rather than a service calculation derived from hours of work. Member contributions are matched by the employer, reflecting the CAAT Plan principles that members and employers share Plan costs and decisions. The design of DBplus also simplifies communication and administration, increasing value for employers.

Better value for members who work part time or on contract

DBplus provides better value for members who work part time or on contract by delivering the Plan’s key features of lifetime pension, survivor benefits, and inflation protection, while removing others not typically used by these members, including the bridge benefit and accrual during disability.

Existing members automatically covered

The approximately 8,400 existing CAAT Plan members who worked part time or on contract at year-end 2018 began to earn benefits under the new design effective January 1, 2019, contributing at a 9% employer-matched contribution rate.

The benefits earned under each plan design are paid as a single benefit at retirement or termination. DBplus benefits are added to those already accrued under DBprime. Similarly, members who change to full-time employment from part time while working at an employer that participates in DBprime will then contribute and accrue benefits under the DBprime design.

In the fall of 2018, members working part time or on contract received an information package about DBplus and how they would automatically be covered by the new plan design beginning in 2019. Employers received support to make the contribution and other local administration changes, as described on page 38.

A plan design for growth

The value and simplicity of DBplus also appeals to any employer looking to offer their employees a secure, valuable, predictable lifetime pension with cost certainty. The fixed contribution rate ranges between 5% and 9% of earnings, as set by the employer, often in consultation with members, and can be phased in.

The new plan design supports the Plan’s strategy to become stronger through membership diversity and growth. Information on the Plan’s growth strategy appears on page 33.

PLAN AMENDMENTS

The Plan text was amended effective June 1, 2018 to reflect the provisions of the new plan design, DBplus, providing the framework for its implementation. This included defining the DBplus early retirement age as 50 years as well as clarifying the rules for past service purchases as they would apply to members in DBplus. The implementation of DBplus is summarized in the member and employer services sections on pages 38 and 39.

The CAAT Plan Funding Policy was also amended effective June 1, 2018 to integrate the funding of both plan designs in alignment with the Plan’s commitment to equity across all membership groups. The full policy appears in the governance section on page 47.

Other amendments to the Plan text in 2018 were made to approve the new employers and mergers listed below and to facilitate the completion of the merger with the Royal Ontario Museum pension plan that began in 2016. These amendments were filed with the regulators. The Plan text is available on the Plan’s website.

Future amendments to support growth were also approved by the Plan sponsors and pending merger agreements will be announced and filed with the regulator.



INTERNATIONAL RECOGNITION FOR PENSION INNOVATION

The Plan received international recognition for DBplus, winning the 2018 Innovation Award in the category of plan design and reform at Pensions & Investments’ World Pension Summit in The Hague, Netherlands.

MERGERS WITH OTHER PENSION PLANS

Torstar pension and retirement savings plans

Approximately 800 active members of Torstar Corporation’s defined benefit pension plans joined the CAAT Pension Plan effective October 1, 2018. Through voting held as part of the regulatory consent process, the merger received 97% support from the Torstar defined benefit membership.

NEW PARTICIPATING EMPLOYERS, MERGERS WITH OTHER PENSION PLANS

The following organizations joined the Plan on the dates listed:

Organization	Effective date in CAAT Plan	Type
Youth Services Bureau of Ottawa	January 1, 2018	Includes merger of defined benefit liabilities
Canadian Collegiate Athletic Association	May 1, 2018	Future service only
Lambton Student Administrative Council	May 1, 2018	Future service only
Torstar Corporation and its applicable subsidiaries: Toronto Star Newspapers Limited and Metroland Media Group Ltd.	October 1, 2018	Includes merger of defined benefit liabilities
SHARE (Shareholder Association for Research & Education)	January 1, 2019	Future service only

Assuming approval by regulatory authorities, the active and retired members of the Torstar pension plans will receive pensions based on the Torstar plan provisions for their service accrued before October 1, 2018 and pensions based on the CAAT Plan’s DBplus provisions from that date.

Through this agreement, Torstar became the first employer to join the CAAT Plan under DBplus.

As with any merger, the Plan fully assessed the liabilities and risks of the Torstar pension plans to determine the assets required to assume responsibility for those liabilities without risk to the Plan and its existing members. Applications have been made to the Superintendent of the Financial Services Commission of Ontario (the Superintendent) for its consent to transfer the defined benefit pension assets from the Torstar pension plans to the CAAT Plan.

Following the consent of the Superintendent, the assets and liabilities for all past defined benefits under the Torstar pension plans will be transferred to the CAAT Plan, and the CAAT Plan will assume responsibility for all pension benefit payments to members of the Torstar pension plans going forward.

Members of the actuarial team for growth (left to right): Andrea King, Ibrahim Toor, and Miranda MacDonald.

Effective January 1, 2019, approximately 1,000 Torstar employees who belong to its group RRSP and defined contribution savings arrangements also joined DBplus, and another 1,000 employees with no retirement savings arrangement will have the option to join.

Youth Services Bureau of Ottawa

Members of the Youth Services Bureau of Ottawa (YSB) pension plan joined the CAAT Plan on January 1, 2018 for future service, with overwhelming member approval to proceed with a merger of the plans. Through the member consent phase that finished in late 2017, 100% of votes from active YSB plan members were cast in favour of the merger with 99.6% of eligible votes submitted.

Assuming approval by regulatory authorities, the 300 active, retired, and deferred pension YSB plan members will receive a pension based on the YSB plan provisions for service accrued to December 31, 2017, and a pension based on CAAT Plan provisions for service accrued after that date.

An application to transfer assets from the YSB pension plan is awaiting consent from the Superintendent. Following that consent, the assets and liabilities for past benefits in the YSB plan will be transferred to the CAAT Plan, and the CAAT Plan will assume responsibility for all pension benefit payments from the YSB plan going forward.



Investment Management

MANAGEMENT'S COMMENTARY

The CAAT Pension Plan's investment program is designed to generate sufficient long-term returns to keep benefits secure with a level of risk that is appropriate for the Plan and its strategic objectives.

The Plan's team of investment professionals implements the investment policies established by the Board of Trustees. The team recommends to the Board of Trustees the asset mix based on Asset-Liability Modelling studies. These periodic studies test the future potential outcomes of various asset mixes on the Plan's funded status and DBprime contribution rates under a range of economic and demographic scenarios.

The Plan's investment strategy is implemented through a mix of external investment manager relationships as well as private market fund investments and co-investments (direct investments in private companies alongside a lead investor).

DIVERSIFIED PORTFOLIO

The asset mix is well-diversified, with exposure to a broad range of asset classes.

The Plan's investment portfolio falls into three broad categories of assets:

Interest-rate-sensitive, Inflation-sensitive, and Return-enhancing.

Interest-rate-sensitive and Inflation-sensitive assets help to offset the effects of changing interest rates and inflation on the valuation of the Plan's pension payments. Interest-rate-sensitive asset classes comprise long and universe bonds while Inflation-sensitive asset classes comprise real assets (real estate and infrastructure), real-return bonds, and commodities.

Return-enhancing assets, comprising public and private equities, help the Plan meet its expected rate of return and keep contribution rates appropriate and stable for members and employers.

Asset mix policy

Over the past two years, the asset mix of the investment fund has shifted slightly away from public equities to private equity and real assets in response to the findings of the 2016 Asset-Liability Modelling Study. These long-term investments are a

good fit for the long-term nature of the Plan's liabilities and its risk tolerance, given its ability to manage through periods of short-term volatility. During 2018, progress was made moving private equity and real asset allocations closer to their targets of 15% and 20%, respectively.

Also in 2018, Canadian equity ceased to be a standalone allocation in the asset mix policy. The remaining Canadian equity exposure now forms part of the Global Developed Equity asset class.

In 2019, the asset mix policy will again be examined by means of an Asset-Liability Modelling Study that will employ updated assumptions about future asset-class returns, market risks and Plan member demographics.

Strategic partners

The CAAT Plan investment team oversees the implementation and monitoring of the asset mix that is executed through the activities of more than 50 investment and fund managers in public and private

asset classes. In addition, the use of co-investments in private equity and infrastructure assets continues to play an important role in these portfolios.

In selecting investment and fund managers and co-investment partners for recommendation to the Investment Committee of the Board of Trustees, as well as monitoring them on an ongoing basis, the investment team follows disciplined processes for due diligence with the intent of hiring investment and fund managers that:

- are aligned with the interests of the Plan
- have cohesive high-performing teams
- have successful track records based on compelling and sustainable investment strategies, and
- in the case of fund investments, are willing to afford investors reasonable rights and protections.

The processes, which vary for public and private market asset classes and for co-investments, consider a myriad of factors

The Plan's five-year performance has added over \$1 billion in value to the Plan's assets above the policy benchmark returns.

concerning a firm's organization, staff, investment strategy and process, portfolio characteristics, how environmental, social, and governance factors are considered in the investment process, and fees. Additionally, operational due diligence processes are carried out by the Plan's finance team to minimize non-investment-related risks, such as reporting or operational errors and fraud.

Julie Cays,
Chief Investment
Officer



2018 MARKET OVERVIEW

The year 2018 was the weakest for global equity markets since 2008. In particular, markets declined significantly in the fourth quarter in reaction to higher interest rates, a slowing global economy, the U.S. government shutdown, and China / United States trade tensions.

In Canada, the S&P/TSX Composite Index finished down 8.9% over the one-year period, in large part due to lower energy prices. While energy was the worst performing sector, eight out of 10 sectors had negative returns in 2018.

In the U.S., the S&P 500 Index was up by 4.2% in Canadian dollar terms, but down 4.4% for the year in U.S. dollars. Sentiment was driven lower by interest rate increases, with the

Federal Reserve raising its rate four times – each time by 25 basis points. These hikes caused concern that higher rates could slow credit growth and company earnings in the future.

In overseas markets, international equities fell 6.0% in Canadian dollar terms. Worries about the ongoing Brexit negotiations were in part what drove the declines. Emerging markets were down 6.9% driven by global growth concerns, in particular China's weakening economy.

In 2018, the Bank of Canada increased its interest rate to 1.75% by announcing three rate increases of 25 basis points each. The Bank rate is at its highest since December 2008. Despite this, the Canadian dollar fell against the major currencies.

STRONG LONG-TERM PERFORMANCE

Despite the challenging market environment, the investment fund returned 0.5% net of investment management fees in 2018. While the policy asset mix benchmark declined by 1.1%, added value from active management was strong at 1.6%. As a result, Plan assets remained level over the year at \$10.8 billion.

Over the past five years, the Plan has delivered an annualized rate of return of 8.7% net of investment management fees, outperforming its policy benchmark by 2.2% per annum. This five-year performance has added over \$1 billion in value to the Plan's assets above the policy benchmark returns.

On an absolute basis during 2018, public equity portfolios produced negative

returns, public bond markets were generally flat, and all private market asset classes were positive. The Plan's currency hedging policy, as defined in the Statement of Investment Policies and Procedures, also detracted from performance.

Relative to benchmarks, both public and private markets have contributed positively to value added, in 2018 and over the past five years.

The performance of each asset class is measured in comparison to a relevant benchmark return, as listed in the table below. The following provides commentary on this performance.

Global Developed Equity

The Plan's Global Developed Equity portfolio combines managers with Canadian, U.S., international, and

broad global equity mandates. The total portfolio outperformed its benchmark (the MSCI World Index) in 2018.

The Global Equity sub-portfolio added significant value in 2018. The portfolio benefitted from stock selection decisions in a number of sectors and countries.

The Canadian Equity sub-portfolio has a slight bias towards high quality, midcap stocks. The portfolio outperformed the S&P TSX Composite Index in 2018 due to an underweight to the energy sector.

The U.S. Equity sub-portfolio is structured such that the majority of the active risk is taken within portable alpha mandates. Portable alpha involves using derivatives to replicate the return of the index – in this case the S&P 500 – and using

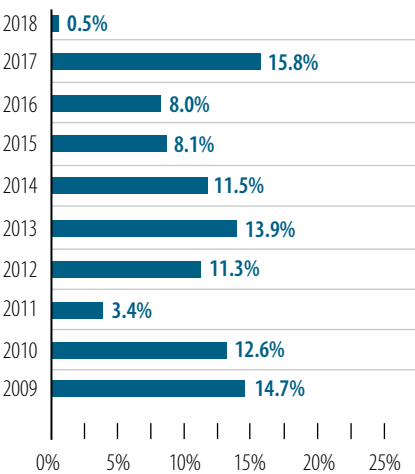
hedge funds in place of active management of the asset class represented by the index – in this case U.S. large cap equities. This program generally matched the benchmark in 2018. The portfolio also has a bias to midcap stocks in the U.S.; this positioning detracted value as midcap stocks underperformed the large cap stocks in the benchmark.

The International Equity sub-portfolio also detracted value in 2018. This portfolio has been structured with a bias towards small cap stocks which was the main contributor to underperformance.

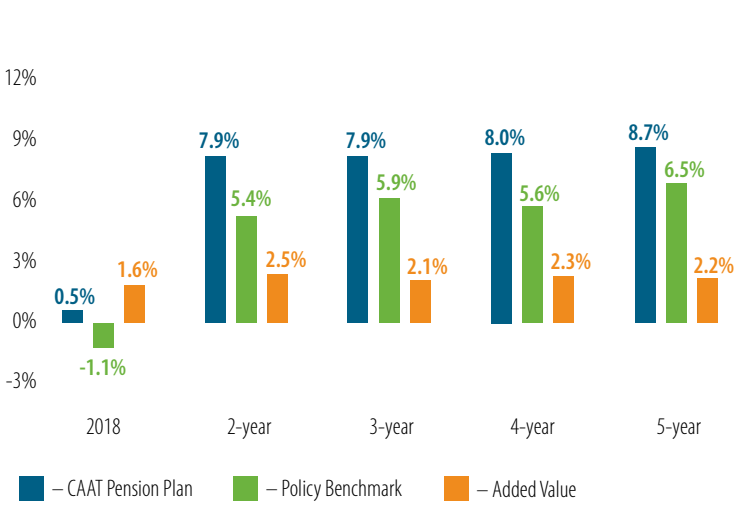
Emerging Markets Equity

The Emerging Markets Equity portfolio has been structured to focus on stocks whose performance will be driven mainly by growing domestic consumer

ANNUAL RATES OF RETURN
(net of investment management fees)



NET RETURN VS. POLICY BENCHMARK



NET INVESTMENT RETURN BY ASSET CLASS RELATIVE TO BENCHMARK
as at December 31, 2018 (net of expenses)

ASSET CLASS	CAAT PLAN INVESTMENTS** (\$ millions)	CAAT 2018 RETURN	BENCHMARK	BENCHMARK RETURN	VALUE ADDED
Interest-rate sensitive					
Long-Term Bonds	\$1,831	0.1%	FTSE TMX Long Bond Index	0.3%	(0.3)%
Universe Bonds	\$547	1.6%	FTSE TMX Universe Index	1.4%	0.2%
Inflation sensitive					
Real-Return Bonds	\$495	0.0%	Actual RRB Portfolio Return	0.0%	0.0%
Real Assets	\$1,832	7.5%	CPI + 5%	6.7%	0.8%
Commodities	\$510	(4.2)%	S&P GSCI Commodity Index	(6.1)%	1.9%
Return-enhancing					
Global Developed Equity*	\$3,485	1.5%	MSCI World Index	(0.5)%	2.0%
Emerging Markets Equity	\$1,080	(12.2)%	MSCI Emerging Markets Index	(6.9)%	(5.3)%
Private Equity	\$947	24.9%	MSCI ACWI + 3%	1.7%	23.2%

*Global Developed Equity includes Canadian Equity, U.S. Equity, International Equity, and Global Equity portfolios. The total fund return of 0.5% includes (2.18)% from the impact of currency hedging.
**Assets invested reflect the effective exposures (actual exposures plus overlay positions). Numbers do not add due to rounding.

demand within emerging markets. This implies an overweight to consumer, health care, financials, and e-commerce sectors, and an underweight to commodity sectors. This positioning detracted value in 2018 as consumer-driven sectors underperformed.

Commodities

The Commodities portfolio has been structured to match the performance of the S&P GSCI Enhanced Index. This structuring decision led to outperformance versus the benchmark (the S&P GSCI Index) in 2018.

Bonds

The Universe and Real-Return Bond portfolios are managed passively and performed in line with their benchmark indices in 2018. At the beginning of 2018, the Plan put in place an active currency mandate that is applied as portable alpha where the index exposure is obtained through the passive long-bond allocation. This, combined with an actively managed long-bond mandate, underperformed slightly in 2018.

Private Equity

The Private Equity portfolio consists of funds and co-investments that are globally diversified. While funds continue to make up the majority of the portfolio, co-investments have become a larger strategic focus. Co-investments are generally pursued in order to reduce or eliminate management and incentive fee payments that would otherwise be payable to fund managers, and also to assist with customizing characteristics of the portfolio. Since inception of the program, the Plan has completed seven private equity co-investments, with one full realization at a strong rate of return.

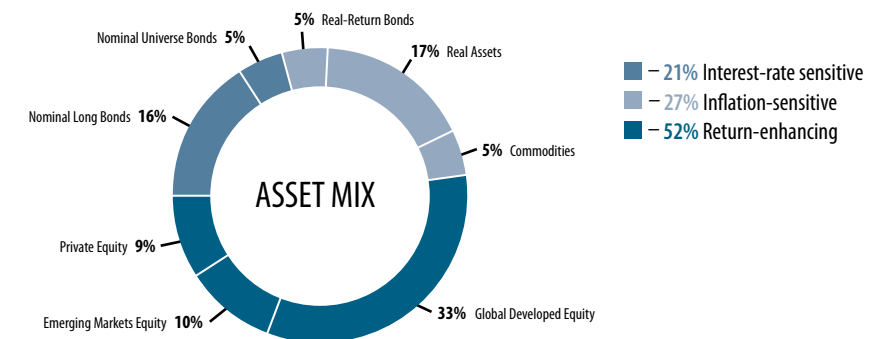
In 2018, the portfolio outperformed its benchmark, benefitting from strong manager selection relative to the universe of available funds. The private equity portfolio has generated a net internal rate of return of 24.2% and a net multiple of cost of 1.5x since its inception in 2009. Both fund investments and co-investments have contributed to the total portfolio's strong performance.

Real Assets

The Real Assets portfolio consists of private infrastructure and real estate investments, including Canadian farmland, which are held through private investment funds and co-investments. The portfolio represents over 16% of Plan assets versus a long-term target of 20%.

The infrastructure portion of the portfolio is globally diversified with an increasing focus on

WELL-DIVERSIFIED \$10.8 BILLION IN INVESTMENTS



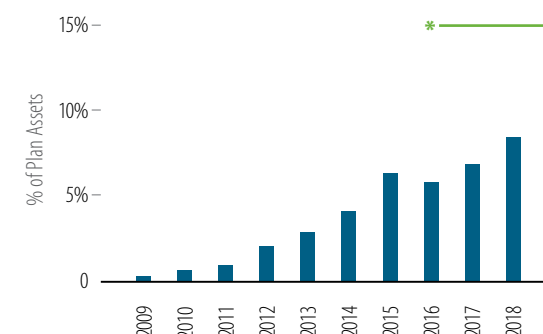
co-investments that, similar to the Plan's private equity co-investments, generally benefit from lower investment fees relative to investment funds.

Canadian assets represent the majority of the Plan's real estate holdings. However, in recent years the real estate strategy has focused

on gradually increasing exposure to investments outside Canada.

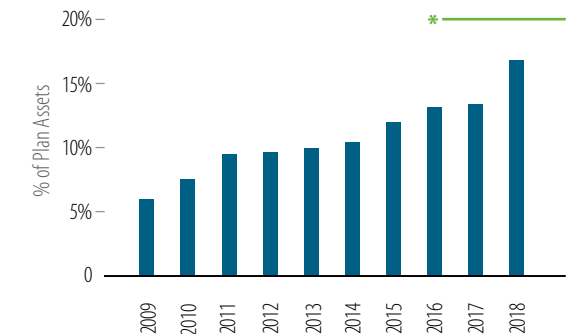
During 2018, the Real Assets portfolio continued to benefit from historically high valuations in both infrastructure and real estate, with the exception of the retail real-estate sector, where valuations are being affected by consumer buying behaviour.

PRIVATE EQUITY INVESTMENTS



*Policy target: The Plan's policy allocation to Private Equity increased from 5% to 15% in 2016.

REAL ASSET INVESTMENTS



*Policy target: The Plan's policy allocation to Real Assets (real estate and infrastructure) increased from 15% to 20% in 2016.

Members of the Investment Management team (left to right): Hager Osman, Kevin Fahey, Asif Haque, and Theresa Wilson.



INVESTING FOR SUSTAINABILITY

The principal investment goal of the CAAT Plan is to maximize long-term, risk-adjusted returns to secure pensions at appropriate contribution rates. The Plan believes that, over the long term, companies that have sound corporate governance structures and practices will outperform those that do not, and that managing the risk to long-term shareholder return includes awareness and management of the environmental and social impacts of a corporation's business activities. Inattention to these impacts can result in, among other things, reputational harm that in turn can lead to financial underperformance.

In carrying out investment activities, the Plan follows its Responsible Investing Policy that covers proxy voting, corporate engagement, and encouraging the integration of environmental, social, and governance (ESG) factors in investment processes.

Principles for Responsible Investment

The CAAT Plan is a signatory to the United Nations-supported Principles for Responsible Investment, together with over 2,000 institutional investors from more than 50 countries. The

signatories to the six Principles for Responsible Investment believe that: an economically efficient, sustainable global financial system is a necessity for long-term value creation. Such a system will reward long-term, responsible investment and benefit the environment and society as a whole.

Proxy Voting

The CAAT Plan's Responsible Investing Policy states that the Plan will vote the proxies attached to its shareholdings thoughtfully and responsibly and that shareholder proposals dealing with ESG factors will be examined on a case-by-case basis, taking into account the effects of the proposals on shareholder value.

The Plan actively encourages corporations to improve disclosure on ESG factors and risks so that investors are better able to take such factors into account when looking at the risk and return prospects of investments in their portfolios.

Votes are generally cast in favour of proposals that corporations adopt policies that embrace the International Labour Organization's conventions, the Ceres Principles on the environment,

and the Organisation for Economic Co-operation and Development Guidelines for Multinational Enterprises.

Corporate Engagement

The CAAT Pension Plan joins with other institutional investors to encourage Canadian regulators and the management of Canadian public corporations to strive for better governance practices and more comprehensive disclosure of ESG risks.

Canadian Coalition for Good Governance

The CAAT Plan has been a member of the Canadian Coalition for Good Governance (CCGG) since 2005. The CCGG represents the interests of institutional investors in promoting good governance practices in Canadian public companies and the improvement of the regulatory environment to best align the interests of boards and management with those of their shareholders. The members of the CCGG include a range of institutional investors, such as pension plans, mutual funds, and other third-party money managers that manage approximately \$4 trillion in assets.

Julie Cays, Chief Investment Officer at the CAAT Plan, is a past Chair and current Vice Chair of the CCGG Board of Directors and, as part of that role, participates in engagement meetings with directors of Canadian public corporations.

In 2018, the CCGG developed and released guidance to boards of directors on the assessment, oversight, and disclosure of environmental and social issues – *The Directors' E&S Guidebook*.

SHARE

The CAAT Plan is an affiliate of SHARE – the Shareholder Association for Research & Education. SHARE is a Canadian organization that works with institutional investors to promote responsible investment practices through active ownership, research, and education.

Pension Investment Association of Canada

The CAAT Plan investment team members are active in the Pension Investment Association of Canada (PIAC), whose mission is to promote sound investment practices and good governance for the benefit of pension plan sponsors and beneficiaries. PIAC also promotes sound standards of corporate governance in Canada.

Chief Investment Officer Julie Cays and Kevin Fahey, Director, Investments, are both past Chairs of the PIAC Board of Directors.

Institutional Limited Partners Association

The Institutional Limited Partners Association (ILPA) is a global industry association composed of limited partner investors in private equity funds. The CAAT Plan is an active member of ILPA and has endorsed

the Private Equity Principles of the association. These principles promote the alignment of interest, good governance, and transparency that forms the basis of effective relationships between limited and general partners. The principles urge general partners to disclose extra-financial risks, including environmental, social, and corporate governance risks, at fund and portfolio company levels in their reporting to limited partners.

CDP

The CAAT Plan is a signatory to the CDP (formerly known as the Carbon Disclosure Project). The CDP acts on behalf of hundreds of institutional investors in encouraging companies around the world to disclose information on greenhouse gas emissions, water usage, and their strategies for managing climate change and deforestation risks. These disclosures enable investors to

evaluate the risks in their portfolios relating to these factors and enable corporations to measure and manage their environmental impacts.

Incorporating ESG Considerations into the Investment Process

As a long-term investor, the CAAT Plan encourages its investment and fund managers to integrate the consideration of ESG factors into their investment decisions. This is done through the due diligence process for existing and potential managers as well as through an annual questionnaire that is sent out to the investment managers and general partners asking a series of questions about how sustainability factors are integrated into their investment processes. The Plan has tracked these responses over more than 10 years and has found that investment and fund managers are increasingly considering the impact of ESG factors when making investment decisions.



EXERCISING PROXY VOTES IN 2018

The Plan's proxy votes are cast in such a way as to encourage corporations to be environmentally and socially responsible, to adopt sound governance practices and to disclose information on ESG factors and risks. In 2018, the Plan voted on over 11,600 proxy issues at meetings of over 1,000 companies in the CAAT Plan portfolio.

CAAT PLAN A STRONG VOICE IN GOVERNANCE GROUPS



The Plan's Chief Investment Officer, Julie Cays, is Vice Chair of the Canadian Coalition for Good Governance.

Julie Cays and Kevin Fahey, Director, Investments, are both past Chairs of the Pension Investment Association of Canada Board of Directors.

Strategic Priorities

MANAGEMENT'S COMMENTARY

In 2018, the Plan completed a three-year strategy with a focus on the following initiatives that will continue to be priorities in our 2019-2021 Strategic Plan: Promoting Modern Defined Benefit (DB) Pension Plans; Growing Plan Membership; and Building Plan Champions.

1. PROMOTING MODERN DB PENSION PLANS –

is a leading part of the Plan's advocacy efforts. This initiative promotes the efficiencies and other advantages of Modern DB plans for members and society as sustainable solutions for delivering retirement income security.

2. GROWING PLAN MEMBERSHIP –

encompasses increasing and diversifying the membership through new participating employers and beneficial mergers with other plans, thereby strengthening the Plan through improved risk pooling and efficiencies while making secure workplace pensions more available.

3. BUILDING PLAN CHAMPIONS –

focuses on raising member and employer awareness and understanding of the value they and their organizations receive from the Plan, so that they make the most of its many features, and can be well-informed promoters of the CAAT Plan and other Modern DB pension plans.

Lead, Member Education, Sylvia Golebiowski conducting one of the Plan's popular regional presentations on retirement planning, at Seneca College.



STRATEGIC PRIORITY 1: PROMOTING MODERN DB PENSION PLANS

Annual surveys of members show high support for the Plan's advocacy efforts. In the 2018 active member survey, 97% of respondents with an opinion said they expect the Plan to be active in the public pension debate.

During 2018, Plan staff delivered 25 industry presentations, authored six published articles, and were interviewed for numerous others about the success of the CAAT Plan as a model Modern DB pension plan.

Industry leaders supporting informed discussions, research

Plan staff play active roles in various pension industry groups to ensure the interests of jointly sponsored pension plans, and more specifically Modern DB plans, are known and understood.

The Plan's CEO, Derek Dobson, co-chairs the Canadian Public Pension Leadership Council (CPPLC), a non-partisan group of 10 public pension plans from across the country that work to promote a well-informed, evidence-based national pension policy discussion. Special Advisor John Cappelletti serves on the CPPLC Communication Committee. The CPPLC commissioned renowned retired actuary Robert L. Brown to study the social implications of pensions. The study findings were presented at the CPPLC Pension Forum in November 2018*.

As a Modern DB Pension Plan, CAAT is a model of success

The Plan belongs to the National Pension Hub for Pension Knowledge & Research. The purpose of the NPH is to provide a sustainable pipeline of independent and objective pension research that, among other things, will lead to innovative solutions to pension design, governance and investment challenges.

Staff members continue to serve on the Association of Canadian Pension Management (ACPM): Derek Dobson on the board of directors; Evan Howard, Vice President of Pension Management, on the ACPM's National Policy Committee; Special Advisor John Cappelletti, on its Strategic Initiatives Committee and Communication Committee; and, David Gordon, Manager, Public Affairs, on the Ontario Regional Council.

HOW CANADA IS MADE STRONGER BY MODERN DEFINED BENEFIT PENSION PLANS:

- Retired members, confident in their steady monthly income, spend their pensions, boosting local economies
- Adequate retirement income reduces seniors' reliance on government social programs
- During their working years, members have less worry about saving for retirement, benefitting both them and their employers, by reducing financial stress that negatively affects employee health and productivity
- Knowing they have predictable retirement income, members don't have to worry about complex investment decisions or adjusting their retirement date based on market downturns.
- As sophisticated long-term investors, pension plans can be a stabilizing force in the economy and investment markets.

*The study report, *The Social Implications of Pensions*, was released in January 2019.

FEATURES OF A MODERN DEFINED BENEFIT PLAN:

- Independent, with the singular purpose to deliver pension benefits
- Not-for-profit trust structure brings fiduciary alignment
- Jointly governed by members and employers – decisions and costs are shared 50/50
- Expertly managed on a full-time basis
- Multiple employers – cost-effective and benefit security is not tied to a single employer's financial health
- Formal funding policy – that uses reserves, contributions and conditional benefits to protect benefits over the long term, considers intergenerational equity.

As well, Chief Investment Officer Julie Cays is Vice-Chair of the Canadian Coalition for Good Governance and Kevin Fahey, Director, Investments, is a past Chair of the Pension Investment Association of Canada and a member of its Governance and Nominating Committee.

Derek Dobson is a member of the Pension Policy Council of the C.D. Howe Institute and a member of the Legal & Legislative and Public Sector Conference Committee of the International Foundation of Employee Benefits and Pensions. He also belongs to the Agenda Committee of the International Centre for Pension Management (ICPM) Discussion Forum and has contributed to pension reform research by the ICPM.

Advocating in the best interests of the Plan, its members, and employers

As part of ongoing risk management, Plan staff monitor the development of pension-related legislation as well as professional and industry group proposals that may influence pensions. The Plan engages with government

officials and makes submissions when it is appropriate to represent the collective interests of Plan members and employers. In 2018, the Plan was active in these areas:

Promoting the value of mergers with jointly sponsored pension plans – The Plan continued to work with provincial and federal government officials to demonstrate the value of mergers between single-employer pension plans (SEPPs) and jointly sponsored pension plans (JSPPs). These mergers can bring many benefits to employers managing their own pension plan, including reducing risk and administrative costs and providing greater pension security to employees. They can also bring greater efficiencies to the JSPP. In early 2019, the Ontario government passed legislation that will remove the need for the government to create a new regulation whenever a non-profit organization or business wishes to merge their pension plan into a JSPP such as the CAAT Plan. This change will bring greater clarity and efficiency to the merger process and will allow parties to negotiate a merger with the CAAT Plan with greater certainty.

Government of Canada consultation on enhancing retirement security – In 2018, the federal government held a public consultation on ways to enhance retirement security for Canadians. The Plan provided a submission to the consultation and promoted how shared governance and pension consolidation can help bring greater pension security to people across the country.

Financial Services Regulatory Authority of Ontario (FSRA) consultations – The CAAT Pension Plan supports the creation of FSRA, the new, independent regulatory agency responsible for oversight of Ontario-regulated pension plans. In an effort to support FSRA's objectives of building a forward-looking, flexible, and self-funded regulator, the Plan continues to engage with FSRA and made a submission responding to its assessment and fee rule consultation.

The Plan's submissions are available on its website, under About Us/Advocacy.

STRATEGIC PRIORITY 2: GROWING PLAN MEMBERSHIP

The CAAT Plan governors have assessed the benefits of accepting new employers from within and outside Ontario's postsecondary education sector and determined that with careful oversight and risk assessments, growth beyond the postsecondary education sector is beneficial to the Plan and its members. Growth includes welcoming employers with an existing DB plan as well as those that have not previously been able to offer a DB plan to their members.

Growing and diversifying the membership strengthens the Plan by enabling it to better manage longer-term demographic risks to keep benefits secure.

Well-aligned growth makes the Plan stronger for all

Specifically, growth:

- Further increases the likelihood the Plan will remain in a surplus funded position, improving its ability to withstand adverse economic conditions
- Continues to improve the likelihood of making conditional benefit improvements, including paying inflation protection, now and in the future
- Increases the likelihood that reductions to stability contributions (for DBprime design) will be possible
- Improves efficiencies through further pooling of administration costs.

And, with every new employer, pension portability for members among participating employers expands, further enhancing the Plan's portability features that enable members to build pensions wherever they may work.

The CAAT Pension Plan is open for growth in membership where it is mutually beneficial, from employers in the public, private, or not-for-profit sectors. This includes workplaces

currently offering defined benefit pension plans, defined contribution plans, group RRSPs, as well as those with no current retirement savings arrangement.

Where an employer with an existing DB plan wishes to merge that plan with the CAAT Plan, a transfer of pension benefits (liabilities) accrued in the incoming plan prior to the effective date of merger typically occurs. The transfer is done on a cost- and risk-neutral basis, so as not to adversely impact the funded position of the Plan and the benefit security for existing members.

During 2018, the Plan received inquiries from numerous prospective employers and employee groups from the broader public, not-for-profit, and private sectors about joining the Plan and by year-end was in advanced discussions with several of them.

PRINCIPLES FOR GROWTH PROTECT THE PLAN FOR MEMBERS

In 2012, at the outset of the initiative to grow CAAT Plan membership, the Plan governors set out key principles for opening the Plan to new employers and for entering into any merger agreement. These principles remain resolute:

- Growth must benefit the Plan on behalf of all members
- Colleges and members who work at colleges will retain 50% of the seats on the Plan's Board of Trustees
- In the case of mergers, they must be cost and risk neutral; that is, the Plan must receive sufficient assets to cover responsibility for an incoming pension plan's existing liabilities, and associated risks.

Canadians want the secure lifetime pensions that DBplus delivers – minimal risk and cost certainty appeals to employers

DBplus, the CAAT Plan's second plan design that was approved in 2018, was initially explored to better meet the needs of existing members who work part time and on contract in the college sector. Its secure lifetime pensions, fixed cost, and simple administration quickly appealed to many prospective employers and member groups.

DBplus features include a guaranteed lifetime pension with conditional inflation protection, survivor pension benefits, and early retirement options – all at a fixed contribution rate for members and their employers.

As a Modern DB pension plan, the CAAT Plan manages longevity and investment market risk for participants, so members don't need to worry about complex investment decisions or outliving their retirement savings. All administration and pension costs are covered by the contributions paid to the Plan and, to a larger extent, the Plan's investment returns on those contributions. There are no additional costs for members or employers. Participating employers are spared the risks, fees, and other costs associated with operating a single-employer pension plan. The annual expense for an employer participating in the CAAT Plan is equal to their cash contributions, allowing cash flow certainty and reducing the volatility of earnings.

More information on the DBplus design appears in the Plan Changes section on page 19.

Torstar pension plan members first to join CAAT Plan for DBplus

On October 1, 2018, the Plan welcomed its first employer and members to the new DBplus plan design.

The announcement that day followed a comprehensive due diligence process by all parties that culminated in a vote by Torstar's members and unions that was 97% in support of a merger of Torstar's DB plans with the CAAT Plan.

In the months leading to the vote, the Plan had worked closely with Torstar and its unions to ensure the 2,900 prospective members received the information they needed to make an informed decision about the proposed merger.

More information about the merger with the Torstar pension plans appears in the Plan Changes section on page 19.

DECISION-MAKING SUPPORT

To support the launch of DBplus, the Plan created a website (www.dbplus.ca) aimed at employers considering joining the Plan, and their employees. The site features the DBplus Value Tool to provide prospective members with an estimate of the lifetime retirement income they can earn in DBplus.

For employers entering into a merger agreement with the Plan, the tool can be tailored to provide their employees with estimates of how their pensions will be affected by the merger – vital information, given they are asked to vote to approve the merger. For Torstar employees covered by the proposed merger, the tool enabled them to project their combined pension from the Torstar plan and DBplus.

Specially trained staff were available to answer questions about DBplus and the merger.

GROWTH STRATEGY RECOGNIZED WITH PERFORMANCE AWARD

The Plan was honoured to be the recipient of the pension performance award as part of Benefits Canada's 2018 Workplace Benefits Awards. The Plan was recognized for its growth strategy, including the launch of DBplus. Its strong investment performance and funded status were noted as important backdrops to its growth plans.

STRATEGIC PRIORITY 3: BUILDING PLAN CHAMPIONS

Annual surveys of members show that the more members know about the Plan, the more they value it. Knowledge of the Plan also equips members to make their best personal decisions about using the Plan's features and to feel informed to champion the advantages of Modern Defined Benefit (DB) Pension Plans. For these reasons, an important area of focus is on improving member knowledge of their benefits under the Plan and how the Plan is governed and managed.

More than 6,000 reached through sessions and webinars

Through its popular and engaging retirement education sessions and other presentations, webinars, and videos, the Plan reached more than 6,000 members and soon-to-be-members at existing and new employers during 2018. Forty-seven workplace presentations included four interactive regional sessions hosted by George Brown, Humber, Seneca, and Sheridan colleges that were attended by members from the host and nearby employers, as well as spouses.

Retired members also had the opportunity to attend in-person presentations about the Plan's performance and participate in a webinar tailored to their interests. Additionally, there were more than a dozen webinars offered throughout the year, as well as a series of videos on retirement planning.

These efforts continued to prove effective. The annual survey of members showed that those who had attended a session or watched a webinar or video during the past year were twice as likely to rate the value of the Plan as excellent.

Additionally, post-session surveys of presentation attendees indicate that on average across all sessions 67% better understand their pension and 85% value it more as a result of attending, while 87% said they were very likely to recommend the presentation to colleagues.

Knowledge builds Plan Champions

Listening to stakeholders

The Plan surveys members and employer administrators annually about their views of the Plan. The findings provide important input when setting strategic priorities. Core questions seek respondents' opinions of the value they receive for their contributions, how well represented they are by the joint governance structure, and their view of the Plan's expertise and reputation.

In 2018, more than 5,800 members responded to the survey, including 3,032 active members and 2,849 retired members. The questionnaires are completed online, with the option for retired members to participate by telephone. The surveys continue to show that members value their pensions and trust the Plan's governors and pension experts to keep their pensions secure.

Members and employers rate value highly

Ninety-one percent of active member respondents and 98% of retired member respondents rated the value of the Plan, for the contributions they make, or made while working, as excellent, good, or reasonably good.

In their 2018 survey, employers continue to rate the value of the Plan highly, with college chief financial and chief human resources officers assigning a rating of eight out of 10 to the value compared to the cost to offer the Plan.

91%

SEE VALUE

91% of active members surveyed rated the value of the pension benefit they will receive for their contributions as excellent, good, or reasonably good value

Trust in joint governance, Plan expertise is strong

Among respondents with an opinion, 95% of active members and 99% of retired members believe their interests are satisfactorily or very well represented through the Plan's joint governance structure.

Ninety-seven percent of active member respondents and 98% of retired members agreed or strongly agreed that the Plan has the expertise to manage effectively and prudently. In their survey, 94% of employer administrators said they are very confident or confident in the Plan's expertise.

98%

TRUST PLAN'S EXPERTISE

Among active and retired member survey respondents with an opinion, 98%* agreed or strongly agreed that the Plan has the expertise to manage effectively and prudently

*Weighted average of the two groups

Plan Operations

MANAGEMENT'S COMMENTARY

The Plan administers pensions efficiently and in compliance with all regulations while delivering quality information and service to members and employers. This includes managing the enabling information technology and a growing program to protect the Plan from operational risk.

DBPLUS ADMINISTRATION READINESS

Through its pension administration and project management expertise, the Plan successfully implemented the second plan design, DBplus, within months of its approval by the Plan governors in late May 2018, beginning with the enrolment of active members from Torstar on October 1, 2018.

Introducing existing members to DBplus

An essential part of the implementation was introducing DBplus to all members, particularly those who, as part-time or contract workers, would be covered by the new plan design at the start of 2019.

Webinars targeted to part-time and full-time audiences began to be offered in June and were then made available on-demand in French and English together with DBplus information on the website.

Kevin Rorwick,
Chief Operating Officer &
Chief Financial Officer



In late September, the 8,463 members working part-time or on contract were sent information packages explaining the changes and encouraging them to both attend upcoming in-person workplace presentations and use a new online estimator. The estimator showed how their own pension would grow under DBplus and be combined with the pension they had already built in the original plan design to provide lifetime retirement income.

Another 306 members on an extension of membership (after terminating employment) were sent materials tailored to their information needs.

Workplace presentations about DBplus began in mid-October and ran through year-end.

Informing non-member part-time employees about the new plan design
Because the Plan has optional enrolment for part-time and contract employees, letters were sent in September to 18,291 of these employees who had yet to join the Plan, to make them aware of the new plan design that was created to better meet their needs.

Supporting employers to prepare for DBplus
Employers received support to make the transition to DBplus for their part-time and contract employees. Several webinars were held for administrators. These covered the plan design, member communication, and administration processes – from the payroll deduction calculation to enrolment and transfers between plan designs when employment status changes. Plan staff provided additional over-the-phone support to answer questions about the changes.

Pension administration system readied
The pension administration system was configured to calculate pension benefits accruals under DBplus and to combine benefits from it and DBprime into a single pension benefit at retirement or termination.

The system was fully tested and staff trained on it and the new processes to be ready for the go-live date for existing employers on January 1, 2019.

2018 HIGHLIGHTS

DBplus administration readiness

- Changes made to pension administration system
- Information packages provided to part-time employees in college system:
 - 8,769 who were already Plan members
 - 18,291 non-members eligible to join
- New and updated estimator tools for members implemented
- Administrative support provided to employers

Ongoing support for members and employers

- 7,401 pension purchase quotes issued related to 2017 faculty strike
- Service standards met through increased transactions
- Member annual statements delivered a month before deadline

MEMBERS WORK IN A DIVERSE RANGE OF OCCUPATIONS

	Full time	Part time	Total
College Academic	25%	21%	46%
College Administrative	11%	1%	12%
College Support	28%	8%	36%
Non-College Union	2%	1%	3%
Non-College Other	3%	0%	3%
Total	69%	31%	100%

Numbers are rounded.
Enrolment is automatic for full-time employees. Part-time employees can choose to join at any time during their career.

Estimator tools on website personalize Plan’s value for members

Considerable effort was directed at introducing new estimator

tools and updating the existing ones to integrate the DBplus plan design. The estimators are vital decision-making tools for members because they bring the Plan’s

value into focus by applying benefit calculations to their personal situation.

The DBplus estimator was ready by September to show existing members who work part time or on contract how the change to the new plan design would affect them. It was used more than 7,300 times.

The estimator that helps non-members who work part time or on contract determine if they should opt to join the Plan was updated to reflect the DBplus design. It was used more than 1,200 times.

Service Delivery team members:
Anna Rea (left) and Tracy Rafanan.



ONGOING SERVICE TO MEMBERS AND EMPLOYERS

Throughout the preparations to implement DBplus, the Plan kept its commitment to provide excellent service to all members and employers.

This service included:

- 16,965 member transactions
- 98% or more of key transactions involving calculations met target turnaround time
- 11,024 phone calls personally answered, with 9 seconds average response time
- 120 presentations and webinars delivered to 6,026 members
- 6,202 email and voice mail messages from members responded to
- 2,720 email and voice mail messages from employers responded to
- 499,925 website page views during 167,442 sessions by 99,156 unique users.

All member communication and services are available in French and English

Transaction	Members rating service as Excellent, Very good, or Good
Pension purchases	84%
General inquiries	84%
Annual statement inquiries	85%
Pension estimates	89%

Service to members
Service standards met

Throughout the year, the Plan continued to meet its service standards for quality and timeliness on all transactions, the overall numbers of which were 16% higher than in 2018. The volume of enrolments rose over 20%, pension estimates were up 25%, and pension purchases increased fourfold, including the strike service purchases noted below.

Annual member statements were once again issued well ahead of the June 30 regulatory deadline, with 99% mailed by May 31.

Service purchases

The Plan completed its commitment to supply members affected by the 2017 faculty strike with service purchase quotes for the strike period, issuing 7,401 of these directly to members by June 30, 2018. The direct-to-member approach saved employers' time and the annual survey of employers showed they were pleased to have the Plan deal directly with members

to administer these service purchases. By year-end, 1,041 purchases had been completed.

Member satisfaction with service

In the Plan's annual surveys members are asked about their view of its services. Active members are asked to rate their service experience on their interactions with the Plan. The vast majority who had transacted gave one of the top three ratings of excellent, very good, or good for the service they received.

Retired members are asked about their overall experience with the Plan's services. In 2018, 97% said they were very satisfied (27%), satisfied (60%), or somewhat satisfied (10%) with the service they received.

Service to employers

Employer satisfaction with service

In the annual survey of employers, 97% of respondents with an opinion rated the service the Plan provides to employers as excellent, very good, or good.

Monitoring compliance, supporting efficiencies

Annually, employers are required to attest that they have complied with the Plan's administrative processes. The 2018 attestation process was completed on time. The process often helps the Plan and employers identify ways in which to make incremental improvements to administrative processes.

OPERATIONAL RISK MANAGEMENT

Internal risk controls

The Plan continued to develop its comprehensive operational risk management program. A formal process for reporting errors and near misses was fully implemented in 2018 as a means to take corrective steps to avoid their recurrence, and strengthen processes and controls.

During 2018, the Plan's business continuity program was tested. The focus of the test was to ensure that core systems are quickly restored in the event of a business interruption. Core systems allow the Plan to continue to provide critical services such as paying pensions and providing access to decision-making information.

Cybersecurity risk

The Plan considers a data breach as a key risk to be managed and conducts a range of activities to protect its systems and member data. The Plan has a mature cybersecurity framework that drives activities and policies to mitigate this risk. As part of that framework, staff received training throughout 2018 in the important role they play in preventing cybersecurity breaches.

Pension confirmation process

As part of its fiduciary duty to all members, each year the Plan asks all retired members and survivors to complete and return a pension confirmation form. The confirmation process reminds retired members of their obligations to inform the Plan of changes, mitigating the risk of paying a pension to anyone other than those entitled to one.

21.6

AVERAGE YEARS OF SERVICE

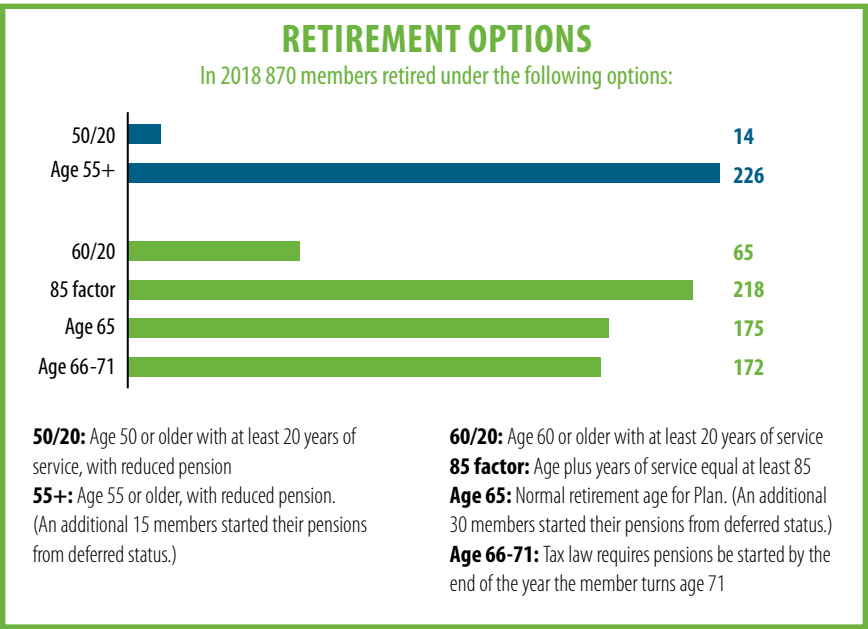
for members retiring from active status in 2018

62.6

YEARS

AVERAGE AGE AT RETIREMENT IN 2018

(retirements from active status only, excluding deferred retirements)



Joint Governance Focused on Plan Sustainability

PLAN GOVERNANCE

Members and employers have equal say in Plan decisions

Through their representatives on the Plan's governing bodies – the Sponsors' Committee and the Board of Trustees – members and employers have an equal say in Plan decisions about benefits, contributions, and funding. This joint governance structure is a successful model for keeping defined benefit pension plans relevant and sustainable.

The governors are appointed by the Sponsors' Committee, which represents the College Employer Council (in turn representing the college boards of governors), the Ontario College Administrative Staff Association (OCASA), and the Ontario Public Service Employees Union (OPSEU).

BOARD OF TRUSTEES

As fiduciaries, Trustees are legally bound to act in the interests of all Plan members. The Board of Trustees sets the investment policy and funding risk levels that are appropriate for the Plan's long-term obligations and establishes policies for administering benefits.

SPONSORS' COMMITTEE

Sponsors' Committee members primarily represent the interests of the groups that appoint them. The Committee's focus is on determining how to best balance contribution rates and benefit design.

The Committee also reviews and approves applications from new employers that want to join the Plan.

Trustees have diverse, relevant qualifications

By design, the composition of the Board of Trustees brings diversity as well as the skills needed to properly oversee the Plan, including:

- governance and oversight
- pension plan design, operations, and regulatory frameworks
- actuarial principles and concepts
- understanding of investment principles, capital markets, and financial securities
- labour/management relations, negotiations, and contracts
- financial and operational risk management, and
- accounting, budgeting, and planning.

Equal representation and voting extends to these subcommittees of the Board of Trustees that make recommendations to the Board in their particular areas of focus:

- **Appeals Subcommittee** – hears member appeals of Plan staff's interpretation of Plan rules.
- **Audit Committee** – reviews the effectiveness of the organization in controlling and managing operational risk. It ensures the reliability of financial reporting and reviews the annual financial statements. It recommends the appointment of the external auditor and receives the auditor's report. The committee also maintains a protected disclosure policy for Plan employees and governors and has the authority to retain independent counsel to advise or assist in the conduct of an investigation.
- **Finance and Administration Committee** – is focused on Plan design, funding, administration, legislation, litigation, and the appointment and evaluation of actuarial and legal advisors. This committee also oversees information systems and reviews the operations, project, and capital budgets for the Plan.
- **Governance Committee** – assists the Board of Trustees in ensuring effective Board functioning and decision making as well as promoting and enhancing effective governance standards. The committee also oversees the Board of Trustees' human resources management of the CEO & Plan Manager.
- **Investment Committee** – develops and recommends the Statement of Investment Policies and Procedures and related policies such as those concerning responsible investing. It reviews compliance with investment policies and the performance of the Plan's investments. It also recommends the appointment of the custodian and approves the addition of new investment and fund managers.

TASK FORCE

A joint task force established in late 2017 to investigate the implementation of an additional plan design that would better meet the needs of members who work part time, and be adaptable to the needs of a variety of prospective employers beyond the Ontario college sector, completed its work in 2018. In May, the Sponsors' Committee accepted the recommendations from the task force on the plan design, funding policy, and communication of a second plan design that would be called DBplus. Information about the design and introduction of DBplus appears in the Plan Changes section on page 19 and in the description of services to members and employers on pages 37 and 38.

The Sponsors' Committee has eight members:

four representing employees, three of whom are appointed by OPSEU and one by OCASA, and four representing employers, who are appointed by the College Employer Council on behalf of the college boards of governors.



Ms. Kim Macpherson

*Co-Chair**
Employee representative
(OPSEU-appointed)
Benefits Officer, OPSEU; member of OPSEU's Pension Liaison Committee; has served on boards of several other jointly sponsored pension plans



Mr. Brian Tamblyn

Co-Chair
Employer representative
(CEC-appointed)
Private practice management consultant; retired President and CEO of Georgian College



Mr. Riley Burton

Employee representative
(OCASA-appointed)
Chair, School of Business, Hospitality and Media Arts at Confederation College; former member of the OCASA Board of Directors; member of the Thunder Bay Chamber of Commerce Board of Directors



Mr. Ross Gascho

Employer representative
(CEC-appointed)
Partner at Fasken Martineau; member of the Canadian Bar Association and the Ontario Bar Association Pension & Benefits Section



Dr. Steve Hudson

Employer representative
(CEC-appointed)
Vice-president, Academic and Learner Services at Niagara College



Mr. Patrick Kennedy

Employee representative
(OPSEU-appointed)
Professor in the Career and Academic Access Centre at Algonquin College; President of OPSEU Local 415



Ms. Anne Sado

Employer representative
(CEC-appointed)
President of George Brown College; member of several boards, including ORION, Polytechnics Canada, and the Toronto Region Board of Trade; Member of the Order of Canada



Ms. Veneise Samuels

Employee representative
(OPSEU-appointed)
Student Success & Industry Liaison Officer at George Brown College; Second Vice President of OPSEU Local 557

*Kim Macpherson served as an OPSEU-appointed employee representative from January 2012 to February 2019.

Veneise Samuels was appointed July 1, 2018.

Not shown: **Tom Wilcox** served as an OPSEU-appointed employee representative from April 1, 2017 to June 30, 2018.

The Board of Trustees has 12 members:

six appointed by employee groups, four of whom are appointed by OPSEU, one by OCASA, and one on a rotating basis by the employee organizations; and six appointed by employers, who are appointed by the College Employer Council on behalf of the college boards of governors.



Dr. Scott Blakey

Chair (Vice-Chair as of April 2019)
Employer-appointed Trustee
Chief Administrative Officer at Durham College; former President of the TTC Pension Fund Society



Mr. Rasho Donchev

Vice-Chair
Employee-appointed Trustee
Scheduling Officer at Centennial College; President of OPSEU Local 559



Ms. Virginia Di Monte

Employee-appointed Trustee
Payroll Administrator at Seneca College; Treasurer for OPSEU Local 561



Mr. Henry (Harry) Gibbs

Employer-appointed Trustee
An advisor to several Canadian pension investment committees; previously served as a Vice President and as a Director of the Pension Investment Association of Canada



Mr. David Haley

Employee-appointed Trustee
Professor, School of Advanced Technology at Algonquin College (teaching mathematics and engineering); OPSEU Local 415 executive



Ms. Karen McRae

Employer-appointed Trustee
Previously Senior Vice President, Investments at the Mackenzie Financial Corporation; member of the Board of Trustees of the Anglican Church of Canada Pension Fund



Mr. Alnasir Samji

Employer-appointed Trustee
Managing Principal at Alderidge Consulting Inc.; member of the Torstar Board of Directors and chair of its Pension Committee



Mr. Michael Seeger

Employee-appointed Trustee
Former Director of Financial Services at Loyalist College, now retired



Mr. Don Smith

Employee-appointed Trustee
(Chair as of April 2019)
Faculty member of the School of Business at Georgian College; served on professional committees concerned with member education and accounting standards development



Ms. Beverley Townsend

Employer-appointed Trustee
Health care consultant; past chair of ACAATO (forerunner to Colleges Ontario), the Loyalist College Board of Governors, and the Loyalist College Foundation (where she remains an honorary director)



Ms. Gretchen Van Riesen

Employer-appointed Trustee
Consultant in the pensions and benefits industry; member of the boards of the Municipal Employer Pension Centre of Ontario and the Teachers' Pension Plan Corporation of Newfoundland and Labrador



Ms. Kim Watkins

Employee-appointed Trustee
Chief Financial Officer at Mohawk College; Treasurer of the Mohawk College Foundation

Virginia Di Monte was appointed July 1, 2018; David Haley was appointed January 1, 2019; Michael Seeger was appointed January 1, 2019.

Not shown: **Darryl Bedford** served as an Employee-appointed Trustee from January 1, 2010 to December 31, 2018; **Bill Kuehnbaum** served as an Employee-appointed Trustee from January 1, 2016 to December 31, 2018; **Donald Wright** served as an Employee-appointed Trustee from January 1, 2000 to June 30, 2018.

GOOD GOVERNANCE GROUNDED
IN KNOWLEDGE, POLICY

Comprehensive policies

In carrying out their responsibilities, Plan governors are guided by numerous policies. The policies are reviewed at least every three years to ensure they remain relevant and up-to-date in the environment in which the Plan operates. During 2018, the governors reviewed and updated or revised 13 of these policies, which are listed below.

Ongoing education

New governors receive an orientation and materials for self-education. During regular meetings and at an annual strategic planning session, governors receive education sessions delivered by senior Plan staff and other industry experts. During 2018, the Plan governors received the following presentations from external speakers: “What does 2050 look like?” by a former strategist with La Caisse de dépôt et placement du Québec; and a scenario planning session by the Global Risk Institute (National Pension Hub). Members of the Investment Committee also received a presentation on emerging markets by an industry expert, and members of the Audit Committee received a presentation on insurance.

Individual Plan governors attend pension industry conferences throughout the year and report on these to all Plan governors and senior staff. In 2018, these educational events included the:

International Foundation of Employee Benefit Plans (IFEBP) Canadian Legal & Legislative Update; IFEBP Foundations of Trust Management Standards; Canadian Public Sector Pension and Benefits Conference; and the Canadian Public Pension Leadership Council Pension Forum.

Membership in the 30% Club Canada
reflects commitment to diversity

The Plan’s CEO & Plan Manager and the Chair and Vice-Chair of the Board of Trustees are members of the 30% Club Canada initiative, a group that advocates for improved outcomes through gender diversity on boards and in senior management.

GOVERNING POLICIES INTRODUCED, UPDATED, OR AMENDED DURING 2018

Board of Trustees Code of Conduct
Board of Trustees Member Expense Policy Guidelines
Board of Trustees Member Settlement Policy
Board of Trustees Operations Policy
Board of Trustees Orientation and Education Policy
Budget Expense Policy
Guidelines for the Selection of Members of the Board of Trustees

Policy on Investment in Derivative Instruments
Policy on Non-Audit Services Performed by External Auditor
Statement of Investment Policies and Procedures
Portfolio Implementation Policies and Procedures
Sponsors’ Committee Member Expense Policy Guidelines
Sponsors’ Committee Orientation and Education Policy

Funding Policy guides decisions to keep
Plan sustainable, benefits under both plan designs secure

The CAAT Pension Plan Funding Policy defines six levels of Plan financial health and sets guidelines for the Plan governors to use reserves, stability contributions, and conditional benefits to manage through periods of volatility—to keep the Plan sustainable over the long term to secure benefits while balancing fairness across the membership.

Each filed actuarial funding valuation determines the Plan’s funded status and accordingly where the Plan sits within

the levels of the Funding Policy. The chart below shows the options available at each funding level.

At Funding Level 4, where the Plan sits as of the January 1, 2019 actuarial funding valuation, the priority and timing of the options is not pre-determined but rather allow the decisions to reflect the evolving needs of stakeholders, the current pension environment, or emerging risks to the Plan.

Funding Policy at a glance

	LEVERS OF CONTROL	LEVEL 1	LEVEL 2	LEVEL 3	LEVEL 4	LEVEL 5	LEVEL 6
DBprime	Stability contributions	3% or more	3%	3%	Consider 1% to 3%	Consider 0% to 1%	0% (Consider reducing basic contributions)
Common	Discount rate reserves	Fully used	Marginal	Consider up to 0.5%	Consider up to 1%	1% plus up to 7.5% increase in liabilities	Further build, up to tax limit
	Future benefits	Consider temporary reductions	Consider restoration of any temporary reductions				Consider improving benefits (e.g., ad hoc increases)
	Post-retirement conditional inflation protection (75% of CPI)	None	Applied	Applied plus consider catch-up	Applied plus reserves	Applied plus reserves	Consider increases above 75% of CPI
DBplus	Pre-retirement benefit increase (100% of Average Industrial Wage)	None	None	Applied	Applied plus consider catch-up	Applied	Applied
	Lifetime annual pension factor (PF)	Consider reduction below 8.5%	8.5% plus consider catch-up	8.5%	8.5%	Consider 8.5% to 9.5%	9.5% (Consider an increase beyond 9.5%)
	Early retirement factor (ERF) (from age 65)	5% or higher	5%	5%	Consider 3%, 4%, or 5% (currently 3%)	3%	3%

This is a summary of the CAAT Pension Plan Funding Policy. The full policy is available in the Governance section of the CAAT Plan website.

Financial Statements

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Management’s Responsibility for Financial Reporting

The financial statements of the Colleges of Applied Arts and Technology Pension Plan (the “Plan” or “CAAT Pension Plan”) have been prepared by management, which is responsible for the integrity and fairness of the data presented. The accounting policies followed in the preparation of these financial statements are in accordance with Canadian accounting standards for pension plans. Many amounts are based on the best estimates and judgments of management with appropriate consideration as to materiality. The Board of Trustees retained Mercer (Canada) Limited as external actuaries to provide an actuarial valuation of the assets and the going-concern liabilities of the Plan for inclusion in the financial statements. The financial statements have been approved by the Board of Trustees.

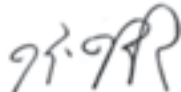
CAAT Pension Plan maintains books of account, systems of information, and systems of financial and management control which provide reasonable assurance that accurate financial statement information is available, that assets are protected, and that resources are managed efficiently. These systems include careful hiring and training of staff, a code of conduct, the establishment of an organizational structure that provides a well-defined division of responsibilities, and the communication of policies and guidelines through the organization.

The Board of Trustees is ultimately responsible for the financial statements of the CAAT Pension Plan. The Board of Trustees oversees financial reporting through its Audit Committee. The committee reviews matters related to accounting, auditing, internal control systems, the financial statements, and reports of the external auditors.

The Plan’s external auditors, Deloitte LLP, are directly accountable to the Audit Committee and have full and unrestricted access to the committee. They discuss with the committee their audit and related findings as to the integrity of the Plan’s financial reporting and adequacy of internal control systems in the context of their financial statement audit. Deloitte LLP have conducted an independent examination of the financial statements in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as they considered necessary to express their opinion on the annual financial statements.



Derek W. Dobson,
CEO and Plan Manager



Kevin Rorwick,
Chief Operating Officer &
Chief Financial Officer

April 22, 2019

Independent Auditor's Report

To the Administrator of the Colleges of Applied Arts and Technology Pension Plan (the "Plan")

Opinion

We have audited the financial statements of the Plan, which comprise the statement of financial position as at December 31, 2018, and the statements of changes in net assets available for benefits, changes in pension obligations and changes in surplus for the year then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Plan as at December 31, 2018, and the changes in its net assets available for benefits, changes in its pension obligations and changes in its surplus for the year then ended in accordance with Canadian accounting standards for pension plans ("ASPP").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Plan in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the information, other than the financial statements and our auditor's report thereon, in the Annual Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. We obtained the Annual Report prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASPP, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Plan's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting

unless management either intends to liquidate the Plan or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Plan's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian GAAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Plan's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Plan to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Deloitte LLP
Chartered Professional Accountants
Licensed Public Accountants, Toronto, Canada
April 22, 2019

Actuaries' Opinion

Mercer (Canada) Limited was retained by the Colleges of Applied Arts and Technology Pension Plan Board of Trustees (the "Board") to perform an actuarial valuation of the assets and the going-concern liabilities of the Colleges of Applied Arts and Technology Pension Plan (the "Plan") as at December 31, 2018, for inclusion in the Plan's financial statements.

The valuation of the Plan's actuarial liabilities was based on:

- Plan provisions in effect as at December 31, 2018;
- membership data provided by the Board as at December 31, 2017;
- methods prescribed by Section 4600 of the Chartered Professional Accountants of Canada Handbook – Accounting for pension plan financial statements; and
- assumptions about future events (for example, returns on assets, inflation levels, future retirement rates) which have been communicated to us as the Board's best estimate of these events.

The objective of the financial statements is to fairly present the financial position of the Plan on December 31, 2018 as a going concern. This is different from the regulatory valuation (the actuarial valuation required by the *Pension Benefits Act (Ontario)*), which establishes a prudent level for future contributions.

While the actuarial assumptions used to estimate liabilities for the Plan's financial statements represent the Board's best estimate of future events based on market conditions at the end of 2018, and while in our opinion these assumptions are reasonable, the Plan's future experience will inevitably differ, perhaps significantly, from the actuarial assumptions. Any differences between the actuarial assumptions and future experience will emerge as gains or losses in future valuations, and will affect the financial position of the Plan, and the contributions required to fund it, at that time.

We have tested the data for reasonableness and consistency and we believe it to be sufficient and reliable for the purposes of the valuation. We also believe that the methods employed in the valuation are appropriate for the purposes of the valuation, and that the assumptions used in the valuation are in accordance with accepted actuarial practice. Our opinions have been given, and our valuation has been performed, in accordance with accepted actuarial practice in Canada.


Manuel Monteiro, F.C.I.A.


Bill Watson, F.C.I.A.

Mercer (Canada) Limited
Marsh & McLennan Companies

April 22, 2019


Statement of Financial Position

	December 31	
(\$ thousands)	2018	2017
ASSETS		
Investments (Note 3)	\$ 11,546,596	\$ 11,230,702
Investment-related assets (Note 3a)	296,331	345,904
Employer contributions receivable (Note 11)	13,221	16,086
Member contributions receivable (Note 11)	13,149	16,156
Other assets (Note 7)	6,805	6,391
	11,876,102	11,615,239
LIABILITIES		
Investment-related liabilities (Note 3a)	1,026,760	793,127
Accounts payable and accrued liabilities (Note 8)	31,775	35,886
	1,058,535	829,013
Net assets available for benefits	\$ 10,817,567	\$ 10,786,226
Pension obligations (Note 9)	9,653,892	9,229,348
Regulatory surplus (Note 10)	2,618,323	2,268,595
Measurement differences between regulatory and accounting deficit (Note 10)	(1,454,648)	(711,717)
Surplus	\$ 1,163,675	\$ 1,556,878

The accompanying notes to the financial statements are an integral part of this financial statement.

Approved by the Board of Trustees
Colleges of Applied Arts and Technology Pension Plan


Mr. Don Smith,
Chair


Dr. Scott Blakey,
Vice-Chair

Statement of Changes in Net Assets Available for Benefits

	Year ended December 31	
(\$ thousands)	2018	2017
Increase in net assets available for benefits		
Contributions (Note 11)	\$ 495,437	\$ 444,223
Investment income (Note 12)	40,102	1,431,403
	535,539	1,875,626
Decrease in net assets available for benefits		
Benefits (Note 13)	479,212	456,592
Investment administration expenditures (Note 14)	8,232	6,896
Pension administration expenditures (Note 14)	16,754	14,139
	504,198	477,627
Net increase in net assets available for benefits	31,341	1,397,999
Net assets available for benefits, beginning of year	10,786,226	9,388,227
Net assets available for benefits, end of year	\$ 10,817,567	\$ 10,786,226

The accompanying notes to the financial statements are an integral part of this financial statement.

Statement of Changes in Pension Obligations

	Year ended December 31	
(\$ thousands)	2018	2017
Accrued pension obligations, beginning of year	\$ 9,229,348	\$ 8,880,936
Increase in accrued pension obligations (Notes 9 & 10)		
Interest on accrued benefits	519,297	499,857
Benefits accrued	283,418	273,383
Changes in actuarial assumptions	120,340	4,351
Experience losses	-	27,413
	923,055	805,004
Decrease in accrued pension obligations		
Benefits paid (Note 13)	479,212	456,592
Experience gains	19,299	-
	498,511	456,592
Net increase in accrued pension obligations	424,544	348,412
Accrued pension obligations, end of year	\$ 9,653,892	\$ 9,229,348

Statement of Changes in Surplus

	Year ended December 31	
(\$ thousands)	2018	2017
Surplus, beginning of year	\$ 1,556,878	\$ 507,291
Net increase in net assets available for benefits	31,341	1,397,999
Net increase in accrued pension obligations	(424,544)	(348,412)
Surplus, end of year	\$ 1,163,675	\$ 1,556,878

The accompanying notes to the financial statements are an integral part of these financial statements.

Notes to Financial Statements

NOTE 1: DESCRIPTION OF THE PLAN

The Colleges of Applied Arts and Technology Pension Plan (the “Plan” or “CAAT Pension Plan”) is a multi-employer jointly sponsored pension plan covering employees of the 24 Colleges of Applied Arts and Technology in Ontario, and other employers. The following description of the Plan is a summary only. A complete description of Plan provisions can be found in the Colleges of Applied Arts and Technology Pension Plan Text, the official Plan document.

General

The Plan is a contributory defined benefit pension plan with two integrated plan designs (“DBprime” and “DBplus”). DBprime offers benefits based on earnings and service, while DBplus offers benefits based on total contributions. Both designs are financed by contributions from participating employees and employers, and by investment earnings. The Plan has three sponsors: The College Employer Council, acting on behalf of the boards of governors of the colleges, the Ontario

College Administrative Staff Association (“OCASA”), and the Ontario Public Service Employees Union (“OPSEU”) (together, “the Sponsors”). The Plan is registered under the Ontario Pension Benefits Act with the Financial Services Commission of Ontario (“FSCO”) and the Canada Revenue Agency (Registration Number 0589895) as a registered pension plan not subject to income taxes.

A separate supplementary plan exists to provide benefits to the Plan’s members employed by certain participating employers of the Plan who are impacted by benefit restrictions under the Income Tax Act (Canada). Because the supplementary plan is a separate trust, the net assets of the supplementary plan are not included in the financial statements of the Plan. The Plan has no liabilities with respect to insufficient funding (if any) of the supplementary plan.

Funding

Plan benefits are funded by contributions and investment earnings. The Plan’s Funding

Policy aims to secure the pension promise and achieve long-term stability in contribution rates for both employers and members. Actuarial funding valuations are conducted to determine pension liabilities and the funded position of the Plan, based on assumptions approved by the Board of Trustees, and contribution and benefit levels approved by the Sponsors’ Committee.

Retirement Pensions

DBprime
A retirement pension is available based on the number of years of credited service, the average of the best 60 consecutive months of pensionable earnings, and the age of the member at retirement. A member is eligible for an unreduced pension at the earlier of i) age 65, ii) when the sum of their age plus pensionable service totals at least 85, or iii) at least age 60 with at least 20 years of pensionable service. Members may retire before this date with a reduced pension, subject to eligibility requirements.

DBplus
A retirement pension is available based on total contributions made to the Plan (employee plus employer contributions) multiplied by an annual pension factor during each year of participation. A member is eligible for an unreduced pension at the age of 65. Members may retire before this date with a reduced pension, subject to eligibility requirements.

Death Benefits

Upon the death of the active or retired member, benefits may be payable to a surviving eligible spouse, eligible children, a designated beneficiary, or the active or retired member’s estate.

Portability

Members vest immediately upon joining the Plan and are entitled to a deferred pension if they terminate employment with their employer prior to retirement. Members not eligible for an immediate pension may opt to transfer the commuted value of their benefit to another pension plan if that plan permits,

or to a registered retirement vehicle after two years from the date of their last contribution, subject to locking-in provisions and certain age restrictions.

Escalation of benefits

Pension benefits in pay on the portion of a pension based on active membership after 1991 are increased in January each year for inflation at 75% of the increase in the average Consumer Price Index as at September 30 of the prior year, subject to a maximum pension increase of 8% in any one year with any excess carried forward.

Inflation adjustments on the portion of a pension based on active membership after 2007 is conditional on the Plan’s funding position.

DBplus pension benefits earned are increased in January of each year prior to a member retiring for wage growth by the increase in the Average Industrial Wage (AIW) index, conditional on the Plan’s funding position.

Funding Policy

The Plan’s Funding Policy determines the use of any funding surplus as determined by the last filed actuarial funding valuation. In the event of a going-concern funding surplus, the policy provides for the build-up of reserves, and/or specified decreases to contribution rates (for DBprime), and/or specified increases to benefits (for DBplus), and/or inflation adjustments for pre-1992 and post-2007 active membership. In the event a funding deficit is determined, a decrease in future DBprime benefit accruals and/or an increase in contribution rates may be required. For DBplus, a reduction in future benefits earned may be required.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

These financial statements present the information of the Plan, as a separate financial reporting entity independent of the Sponsors and Plan members, in Canadian dollars.

These financial statements have been prepared in accordance with Canadian accounting standards for pension plans (*Chartered Professional Accountants of Canada (CPA Canada) Handbook – Section 4600*). As required under Section 4600, the Plan has valued and made certain disclosures on financial instruments in accordance with International Financial Reporting Standards (see below and Note 6). Accounting standards for private enterprises in Part II of the CPA Canada Handbook – Accounting are used for accounting policies that do not relate to the Plan’s investment portfolio or pension obligations, to the extent that those standards do not conflict with the requirements of Section 4600.

Investments

Purchases and sales of investments are recorded as of the trade date and are stated at fair value or amortized cost, as noted below. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly

transaction between market participants at the measurement date.

The value of investments is determined as follows:

- Short-term investments are valued at amortized cost, adjusted for foreign exchange, which in conjunction with accrued interest receivable approximates fair value.
- Publicly traded equity securities are recorded at fair value using the closing market price. Where a market price is not available, fair value is determined by reference to current market information.
- Fixed income securities are recorded at fair value using an average of closing bids from market participants.
- Investments in underlying funds are valued using net asset values obtained from fund managers which are determined with reference to the fair value of the underlying investments of the fund.
- Infrastructure and private equity investments are held through ownership in limited partnership arrangements and are recorded at fair value. Fair

value is determined by the limited partnership’s manager, using the most recent financial information obtained from underlying investments, and/or forecasts of future financial performance and then applying appropriate valuation techniques such as market comparables and/or discounted cash flows. Underlying infrastructure investments are often valued using estimated future cash flows to the investor which are then discounted, reflecting an extended cash flow forecasting period and a higher predictability of cash flows.

- Real estate investments are recorded at fair value and is determined by the external manager using the most recent financial information obtained from the individual property managers. Valuations are based primarily on the discounted cash flow and income capitalization methods.
- Derivative financial instruments are recorded at fair value using pricing models generally used by market participants. The fair value is provided by established pricing vendors and is determined using valuation models requiring the use of inputs and assumptions based on observable market data, including volatility and

other applicable rates or prices as well as the impact of counterparty credit risk where applicable.

Investment Income

Realized gains and losses on the sale of investments are determined using the average cost of securities sold. The change in the difference between fair value and the cost of investments at the beginning and end of each year is recorded as change in unrealized appreciation (depreciation) of investments. Interest, dividends, and distributions from pooled funds are recorded on the accrual basis. Dividend income is accrued as of the ex-dividend date.

Transaction costs are incremental costs directly attributable to the purchase or sale of investments. Transaction costs incurred are expenses and are recorded separately as a deduction from investment income.

Foreign Exchange

Transactions denominated in foreign currencies are translated into Canadian dollars at the rates of exchange in effect on the dates of the transactions. The market value of foreign currency denominated assets and liabilities is

translated using the year-end rates of exchange. The resulting gains and losses from changes in these rates are recorded as part of the realized gain (loss) for investments sold and as part of the change in unrealized appreciation (depreciation) of investments held at year end.

Contributions

Contributions due to the Plan are recorded on an accrual basis.

Benefits

Payments of pensions, refunds, and transfers out of the Plan are recorded in the period in which they are paid. Any benefit payment accruals not made are reflected in pension obligations.

Pension Obligations

The value of accrued pension benefits payable in the future to members and changes therein during the year are based on an actuarial valuation prepared by an independent firm of actuaries. The valuation is made as at the beginning of the year and then extrapolated to year end. It uses the projected benefit method pro-rated on service and best-estimate assumptions, as at the valuation date, of various economic and non-economic future events.

Use of Estimates

Preparation of the financial statements requires management to make estimates and assumptions based on the information available as at the date of the financial statements that affect the reported values of assets and liabilities, and related income and expenses. Such estimates and assumptions affect primarily the value of recorded pension obligations and the fair value of investments and investment-related receivables and liabilities. Actual results could differ from those presented.

Income Taxes

The Plan is exempt from Part 1 tax under paragraph 149(1)(o) of the Income Tax Act (Canada).

New Accounting Standard – IFRS 9 Financial Instruments

IFRS 9 replaces IAS 39 Financial Instruments and was effective January 1, 2018. IFRS 9 establishes principles for the financial reporting of financial assets and financial liabilities that will present information to users of financial statements for their assessment of the amounts, timing, and uncertainty of an entity’s future cash flows. There were no impacts to the financial results of the Plan from the adoption of IFRS 9.

NOTE 3: INVESTMENTS**3(a) – Summary of Investments**

(\$ thousands)	2018		2017	
	Fair Value	Cost	Fair Value	Cost
Investments				
Short-term investments	\$ 1,161,124	\$ 1,131,945	\$ 987,478	\$ 1,004,254
Fixed income (Note 3b)	3,351,265	3,296,265	3,145,304	3,044,497
Equities (Note 3c)	4,278,728	3,909,231	5,047,348	4,095,111
Infrastructure	1,107,494	812,912	843,973	602,230
Private Equity	927,560	638,081	648,778	443,866
Real Estate	720,425	436,448	557,821	325,629
Investments	\$ 11,546,596	\$ 10,224,882	\$ 11,230,702	\$ 9,515,587
Investment-related assets				
Accrued income	\$ 25,066	\$ 25,064	\$ 19,315	\$ 19,315
Unsettled trades receivable	44,952	44,952	35,349	35,351
Long-dated sales receivable	201,711	200,089	218,480	220,283
Derivative-related receivables (Note 5)	24,602	17,868	72,760	5,571
Investment-related assets	\$ 296,331	\$ 287,973	\$ 345,904	\$ 280,520
Investment-related liabilities				
Unsettled trades payable	\$ (10,296)	\$ (10,293)	\$ (9,332)	\$ (9,332)
Long-dated purchases payable	(785,246)	(777,919)	(772,623)	(777,558)
Derivative-related liabilities (Note 5)	(231,218)	(649)	(11,172)	(2,576)
Investment-related liabilities	\$ (1,026,760)	\$ (788,861)	\$ (793,127)	\$ (789,466)
Net investments	\$ 10,816,167	\$ 9,723,994	\$ 10,783,479	\$ 9,006,641

3(b) – Fixed income

Investments in fixed income include the following issuers:

(\$ thousands)	2018		2017	
	Fair Value	Cost	Fair Value	Cost
Government of Canada	\$ 1,048,280	\$ 1,004,329	\$ 1,116,424	\$ 1,067,531
Provincial governments	1,322,272	1,310,978	1,233,914	1,190,051
Municipal governments	31,650	32,136	26,278	26,053
Corporate	556,677	562,892	477,803	470,515
Foreign	392,386	385,930	290,885	290,347
Total fixed income	\$ 3,351,265	\$ 3,296,265	\$ 3,145,304	\$ 3,044,497

Government bonds include those issued or guaranteed by the government.

3(b) cont'd

The maturity of investments in fixed income as at December 31 is as follows:

(\$ thousands)	2018	2017
	Fair Value	Fair Value
1 – 5 years	\$ 416,861	\$ 380,386
6 – 10 years	543,486	608,043
11 – 20 years	897,009	870,291
Greater than 20 years	1,493,909	1,286,584
Total fixed income	\$ 3,351,265	\$ 3,145,304

3(c) – Equity Investments

Equities include securities issued and traded in the following geographical regions:

(\$ thousands)	2018		2017	
	Fair Value	%	Fair Value	%
United States	\$ 1,736,853	40.6	\$ 1,895,524	37.6
Other Asia / Pacific	896,788	21.0	964,132	19.1
Europe (excluding United Kingdom)	645,717	15.1	724,961	14.3
Japan	328,595	7.7	429,102	8.5
United Kingdom	215,066	5.0	203,086	4.0
Canada	185,262	4.3	573,250	11.4
Latin America	142,269	3.3	95,292	1.9
Other	128,178	3.0	162,001	3.2
Total equity	\$ 4,278,728	100.0	\$ 5,047,348	100.0

3(d) – Summary of Significant Investments

At December 31, 2018 the Plan held the following investments, each having a fair value or cost exceeding 1% of the fair value or cost of total investments:

(\$ thousands)	Fair Value	Cost
Short-term investments		
United States Treasury Bills	\$ 494,684	\$ 472,237
Fixed income		
Canada Housing Trust No. 1	121,296	121,203
CIBC Pooled Long-Term Bond Index Fund	693,449	699,181
Fannie Mae Mortgage Backed Securities	122,205	118,643
Freddie Mac Mortgage Backed Securities	105,501	102,240
Government of Canada Bonds	776,299	730,882
Province of Ontario Bonds	415,305	411,827
Province of Quebec Bonds	259,469	251,787
Equities		
Acadian Emerging Market Small-Cap Fund	167,347	140,716
Arrowstreet Global World Alpha Extension Fund	872,593	851,216
BlackRock Global Fixed Income Alpha Offshore Fund	432,602	421,763
Bridgewater Pure Alpha Fund II	329,117	209,556
GMO Emerging Domestic Opportunities Fund IV	449,657	491,170
Real Estate		
Greystone Real Estate Fund	461,009	207,873
Carlyle Property Investors, L.P.	139,338	133,006

3(e) – Securities Lending

The Plan engages in securities lending to enhance portfolio returns. Credit risk associated with securities lending is mitigated by requiring the borrower to provide daily collateral in the form of cash and readily marketable investments of greater market value than the securities loaned. As at December 31, 2018, the Plan's investments included loaned securities with a fair value of \$1,129,608 thousand (2017 - \$1,239,263 thousand). The fair value of collateral received in respect of these loans was \$1,181,933 thousand (2017 - \$1,288,137 thousand). Net income earned from securities lending for the year was \$2,465 thousand (2017 - \$2,929 thousand) and is included in Other Income in Note 12.

NOTE 4: CAPITAL AND INVESTMENT RISK MANAGEMENT

The Plan defines its capital as the excess or deficiency of net assets available for benefits over pension obligations. Net assets available for benefits, consisting of investments and other assets, are managed to fund future pension obligations. The extent that net assets available for benefits are greater than or less than pension obligations is reflected respectively as surplus or deficit. The objective of managing the Plan's capital is to ensure that the Plan is fully funded on a going-concern basis to pay the Plan's benefits over the long term.

The primary risks associated with the measurement of pension obligations are changes in the key assumptions used. The investment return assumption reflects estimated future investment returns and is sensitive to long-term interest rates. The salary escalation rate is subject to future wage settlements and inflation. Longevity and retirement assumptions are important as they impact the number of expected pension payments to members. The Board of Trustees monitors the reasonableness of such assumptions and adjusts them as required.

The objective of investment risk management is to achieve a diversifying of risks and returns in a fashion that minimizes the likelihood of an overall reduction in total funded ratio and maximizes the opportunity for gains over the entire portfolio. This is achieved through asset diversification to limit exposure to any single issuer or component in the capital markets.

Investment risk management relates to the understanding and active management of risks associated with invested assets. Investments are primarily exposed to currency, interest rate, market, credit, and liquidity risk. The Plan first established a Statement of Investment Policies and Goals (now named Statement of Investment Policies and Procedures - the "Statement") in July 1996 that addresses the manner in which funds can be invested. The Statement requires diversification of investments within asset classes and sets limits on the exposure to individual investments. Investments are selected and held in accordance with the criteria and limitations set forth within the Statement and in accordance with relevant legislation. The Board of Trustees approves the policies in the Statement and reviews them at least annually. The Statement was last reviewed on November 27, 2018 whereby the benchmark for Global Developed Equity was changed to include Canada, a separate 5% allocation to Canadian Equity was removed and the allocation ranges for Global Developed Equity as a percentage of total investments was changed as follows:

	Prior asset allocation range	Revised asset allocation range
Canadian Equity	3-10%	nil
Global Developed Equity	20-40%	20-35%

The Statement designates eight broad classes of assets. A set of benchmarks has been identified to measure performance against each class's annual rate of investment return. The total investments' annual rate of return is measured against a composite index made up of the weighted average of each class's benchmark return using the actual allocation of assets to weight the various classes. The Plan's relative annual rate of return expectation is to equal or exceed the composite index. Over a long-term period of at least 10 years, the rate of return less inflation is expected to exceed 4.5%. The Plan's assets were allocated within the allowed allocation ranges as at December 31, 2018 and 2017.

The asset allocation, including the effect of derivatives and the associated benchmark index is as follows:

2018				2017	
Asset Class	Benchmark Index	Allocation Range	Actual Allocation	Allocation Range	Actual Allocation
Liability-hedging assets		29-71%	47.8%	29-71%	44.0%
Nominal Long Bonds	FTSE TMX Long Bond Index	10-25%	16.1%	10-25%	16.0%
Nominal Universe Bonds	FTSE TMX Universe Index	3-7%	5.2%	3-7%	4.8%
Real-Return Bonds	Actual RRB portfolio return	3-7%	4.8%	3-7%	5.0%
Real Assets	CPI + 5%	10-25%	17.0%	10-25%	13.2%
Commodities	S&P GSCI	3-7%	4.7%	3-7%	5.0%
Return-enhancing assets		33-67%	52.1%	36-82%	55.6%
Canadian Equity ¹	S&P/TSX Composite	Not applicable	Not applicable	3-10%	4.9%
Global Developed Equity ¹	MSCI World ex Canada	20-35%	33.4%	20-40%	34.5%
Emerging Markets Equity	MSCI Emerging Markets Index	8-12%	9.9%	8-12%	10.0%
Private Equity	MSCI ACWI + 3%	5-20%	8.8%	5-20%	6.2%
Cash, cash equivalents, and other	Not applicable	Not applicable	0.1%	Not applicable	0.4%
Total investments			100.0%		100.0%

Currency Risk

Currency risk exposure arises from the Plan's holdings of foreign currency denominated investments where investment values fluctuate due to changes in foreign exchange rates. To manage this risk, the Plan has instituted currency hedging strategies as explained in Note 5. Currency exposures as at December 31 are as follows:

(\$ thousands)	2018		2017	
	Gross Exposure	Derivative Impact	Net Exposure	Net Exposure
United States Dollar	\$ 4,564,117	\$ (2,291,488)	\$ 2,272,629	\$ 2,280,229
Other currencies	400,381	(53,499)	346,882	361,258
Hong Kong Dollar	147,546	(37,301)	110,245	102,937
Japanese Yen	315,419	(236,530)	78,889	118,752
British Pound Sterling	250,718	(180,539)	70,179	118,630
Euro	605,406	(560,268)	45,138	100,263
Swiss Franc	63,802	(58,858)	4,944	9,410
Total foreign	6,347,389	(3,418,483)	2,928,906	3,091,479
Canadian Dollar	4,603,764	3,283,497	7,887,261	7,692,000
Net investments	\$ 10,951,153	\$ (134,986)	\$ 10,816,167	\$ 10,783,479

¹ As of November 28, 2018, Canadian Equity was removed as a separate asset class and allocated to the Global Developed Equity class. In 2017, the benchmarks for Canadian Equity and Global Developed Equity were S&P/TSX Composite and MSCI World Ex Canada, respectively. Refer to Note 4 for more details.

A 5% increase/decrease in exchange rate between the Canadian dollar and a foreign currency would result in a corresponding gain/loss of 5% of the net exposure to that currency. A 5% increase/decrease in exchange rate between the Canadian dollar and all foreign currencies as at December 31, 2018 would result in a gain/loss of \$146,445 thousand (2017 - \$156,311 thousand).

Interest Rate Risk

Interest rate risk refers to the potential adverse effect on the fair value of the Plan's assets or liabilities due to fluctuations in interest rates. The values of the Plan's assets, liabilities, and funded status are all affected by changes in both nominal and real interest rates.

Interest rate risk depends mainly on the timing and size of cash flows, and one measure of this risk is duration. Duration relates the impact of changing interest rates on assets and liabilities and is measured by calculating the average timing of cash flows. More distant cash flows (longer duration) are more sensitive to changes in interest rates than cash flows in the shorter term.

As at December 31, 2018, the duration of the fixed income portfolio was 13.5 years (2017 – 13.6 years). If interest rates were to rise by 1%, the fair value of the fixed income portfolio would decline by approximately \$472 million (2017 - \$392 million). Conversely, if interest rates were to fall by 1%, the fair value of the fixed income

portfolio would increase by approximately \$470 million (2017 - \$392 million).

See Note 10 for the impact of interest rate changes to the Plan's regulatory surplus.

Equity Market Risk

Equity market risk is the risk that the value of a public equity asset class performs differently than its benchmark. A 10% change in the value of the benchmark would result in the following percentage change in the value of the public equity asset class as at December 31, based on the historical relationship of performance between the individual stocks in the portfolio and the benchmark:

(\$ thousands)	2018		2017	
	10% Change results in a change of	Gain / Loss	10% Change results in a change of	Gain / Loss
Global Developed Equity	9.7%	\$ 342,646	9.8%	\$ 419,963
Emerging Markets Equity	9.9%	\$ 106,890	10.2%	\$ 109,491

Credit Risk

Credit risk refers to the risk of financial loss due to a counterparty failing to meet its contractual obligations. The Plan limits credit risk by investing in the debt of corporations that have a minimum credit rating of BBB or R-1 (short term) as determined by a recognized credit rating agency. Up to 20% of the market value of fixed income may be invested in high yield securities with a credit rating below BBB. The credit exposure to any single counterparty is limited to maximum amounts.

In addition, the Plan has credit risk associated with the positive fair values of derivative instruments, where the counterparty owes the Plan. The Plan manages this risk with its Policy on Investments in Derivative Instruments which limits investments in derivative investments to counterparties with a minimum credit rating of A from at least two recognized credit agencies. The Plan also indirectly guarantees the underlying reference obligations when writing credit derivatives. The maximum potential exposure is the notional amount of the written credit derivatives.

The following table presents the maximum exposure at December 31 to credit risk of balance sheet and off-balance-sheet financial instruments, before taking account of any collateral held. The table includes financial assets subject to credit risk only; other financial assets, mainly equity securities, as well as non-financial assets are excluded.

(\$ thousands)	2018	2017
Short-term investments	\$ 1,161,124	\$ 987,478
Fixed income	3,351,265	3,145,304
Derivative-related receivables	24,602	72,760
Interest receivable	16,368	12,337
Loaned securities	1,129,608	1,239,263
Credit default derivatives – written	29,183	21,280
Total maximum exposure	\$ 5,712,150	\$ 5,478,422

Liquidity Risk

Liquidity risk refers to the risk that the Plan does not have sufficient cash to meet its current liabilities, including benefit payments, and to acquire investments in a timely and cost-effective manner.

The Plan maintains a portfolio of highly marketable assets, specifically Canada and provincial government bonds that can be sold or funded on a secured basis as protection against any unforeseen interruption to cash flow. As at December 31, 2018, the fair value of such bonds held by the Plan was \$2,370,552 thousand (2017 - \$2,350,338 thousand). In addition, the Plan's portfolio of short-term investments of \$1,161,124 thousand (2017 - \$987,478 thousand) primarily represents cash or near cash assets that are available to meet payment obligations.

The credit quality of the Plan's fixed income portfolio as at December 31st was as follows:

(\$ thousands)	2018	2017
AAA	\$ 1,189,116	\$ 1,253,191
AA	881,146	627,773
A	858,524	825,761
BBB or lower	422,479	438,579
	\$ 3,351,265	\$ 3,145,304

NOTE 5: DERIVATIVE FINANCIAL INSTRUMENTS

A derivative financial instrument is a financial contract, the value of which is derived from changes in the value of underlying assets, indexes, interest rates, or currency exchange rates. The use of derivatives as a substitute for direct market transactions entails risks similar to the actual purchase and sale of the security upon which the derivative is based. Derivative contracts are transacted either in the over-the-counter (OTC) market or on regulated exchanges.

Notional amounts of derivative contracts represent the contractual amount to which a rate or price is applied in order to calculate the exchange of cash flows. It does not represent the potential gain, loss, or net exposure associated with the market or credit risk of such transactions. Rather, it serves as the basis upon which the returns from, and the fair value of, the contracts are determined.

The Plan utilizes derivatives in the form of futures, foreign exchange forward contracts, swaps, options, and credit derivatives as part of its investment strategy. The Plan uses derivatives to increase or decrease exposure to a market.

Derivative financial instruments are specifically used for:

- Reducing the cash exposure in the equity manager and operating accounts through the use of futures contracts. This is accomplished by converting cash exposure to capital markets exposure as per the Plan's long-term asset mix policy.
- Rebalancing of the actual asset class positions to the asset mix policy, within tolerance ranges, through the use of futures contracts and delayed settlement instruments. This strategy adjusts the weighting of asset classes using synthetic long and short positions.

Foreign exchange forward contracts are used for short-term currency purchases or sales related to the execution of foreign currency denominated transactions. Foreign exchange forward contracts are also used for passive currency hedging (50% of non-Canadian equity holdings excluding emerging markets), for active currency strategies that increase or decrease the hedge ratio (within defined limits) in order to generate additional return, and for a 100% hedge on most non-Canadian infrastructure and real estate investments.

Derivative instruments such as interest rate swaps, credit default swaps, options, and futures are used to gain exposure in markets where no physical securities are available or as risk-neutral substitutes for physical securities. Options are utilized to gain exposure to the price volatility of an underlying security or index.

The table below lists the types of derivative financial instruments employed by the Plan, together with the corresponding notional and fair values as at December 31.

(\$ thousands)	2018			2017		
	Notional Value	Fair Value		Notional Value	Fair Value	
		Positive	Negative		Positive	Negative
Equity						
Futures	\$ 1,193,882	-	\$ (41,203)	\$ 1,011,473	\$8,358	\$ -
Fixed income						
Futures	699,183	3,938	(1,227)	619,076	449	(878)
Currency derivatives						
Forwards	4,087,547	-	(134,980)	3,239,347	25,955	-
Swaps	-	-	-	1,283	647	(639)
Interest rate derivatives						
Swaps	1,041,321	15,762	(506)	924,595	4,140	(4,162)
Credit default swaps						
Purchased	168,198	1,929	(571)	160,252	5,731	(94)
Written	29,183	153	(242)	21,280	56	(182)
Options	9,697	-	(20)	-	-	-
Commodity						
Futures	509,769	2,820	(52,469)	532,372	27,424	(5,217)
	\$ 7,738,780	\$ 24,602	\$ (231,218)	\$ 6,509,678	\$ 72,760	\$ (11,172)

The term to maturity based on notional value for the derivatives listed in the above table is as follows:

(\$ thousands)	2018	2017
Under 1 year	\$ 6,352,009	\$ 5,403,550
1 to 5 years	1,218,557	1,028,278
Over 5 years	168,214	77,850
	\$ 7,738,780	\$ 6,509,678

NOTE 6: INVESTMENT VALUATION

International Financial Reporting Standards establish a three-tier hierarchy to classify the determination of fair value measurements for disclosure purposes. Inputs refer broadly to the data and assumptions that market participants would use in pricing the investment. Observable inputs are inputs that are based on market data from independent sources. Unobservable inputs are inputs

that reflect the Plan's own assumptions about the assumptions market participants would use in pricing an investment, developed based on the best information available in the circumstances. The three-tier hierarchy of inputs is as follows:

- Level 1 – quoted prices in active markets for identical investments
- Level 2 – inputs other than quoted prices included in Level 1 that are observable for the investment, either directly (i.e., as prices) or indirectly (i.e., derived from prices)
- Level 3 – inputs for the investment that are not based on observable market data (unobservable inputs).

The following is a summary of the fair value classification levels for investment assets and derivative-related receivables and liabilities as at December 31:

(\$ thousands)	2018			
	Level 1	Level 2	Level 3	Total
Short-term investments	\$ -	\$ 1,161,124	\$ -	\$ 1,161,124
Fixed income	-	3,351,265	-	3,351,265
Equities	2,002,655	2,276,073	-	4,278,728
Infrastructure	-	-	1,107,494	1,107,494
Real Estate	-	-	720,425	720,425
Private Equity	-	24,309	903,251	927,560
Investment-related assets	76,774	219,557	-	296,331
Investment-related liabilities	(105,194)	(921,566)	-	(1,026,760)
	\$ 1,974,235	\$ 6,110,762	\$ 2,731,170	\$ 10,816,167

(\$ thousands)	2017			
	Level 1	Level 2	Level 3	Total
Short-term investments	\$ -	\$ 987,478	\$ -	\$ 987,478
Fixed income	-	3,145,304	-	3,145,304
Equities	2,728,533	2,318,815	-	5,047,348
Infrastructure	-	-	843,973	843,973
Real Estate	-	-	557,821	557,821
Private Equity	-	-	648,778	648,778
Investment-related assets	90,895	255,010	-	345,905
Investment-related liabilities	(15,426)	(777,701)	-	(793,127)
	\$ 2,804,002	\$ 5,928,906	\$ 2,050,572	\$ 10,783,480

There were no significant transfers of investments between Level 1 and Level 2 during 2018 or 2017.

Below is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining fair value for the year ended December 31:

2018				
(\$ thousands)	Infrastructure	Real estate	Private equity	Total
Opening balance	\$ 843,973	\$ 557,821	\$ 648,778	\$ 2,050,572
Acquisitions	294,440	146,892	312,300	753,632
Dispositions	(150,207)	(35,555)	(225,464)	(411,226)
Realized gains	66,450	(518)	107,379	173,311
Unrealized gains	52,838	51,785	84,567	189,190
Transfers to Level 2	-	-	(24,309)	
Closing balance	\$ 1,107,494	\$ 720,425	\$ 903,251	\$ 2,755,479

2017				
(\$ thousands)	Infrastructure	Real estate	Private equity	Total
Opening balance	\$ 744,966	\$ 469,055	\$ 515,738	\$ 1,729,759
Acquisitions	201,374	68,175	182,011	451,560
Dispositions	(204,590)	(30,473)	(177,225)	(412,288)
Realized gains	58,708	123	96,197	155,028
Unrealized gains	43,515	50,941	32,057	126,513
Closing balance	\$ 843,973	\$ 557,821	\$ 648,778	\$ 2,050,572

NOTE 7: OTHER ASSETS

2018		2017	
(\$ thousands)			
Fixed assets	Cost	Accumulated depreciation & amortization	Net book value
Systems software	\$ 4,729	\$ 2,285	\$ 2,443
Leasehold improvements	37	6	32
Computer equipment	760	404	356
Furniture, fixtures & equipment	718	419	299
	\$ 6,244	\$ 3,114	\$ 3,130

Other assets consist of fixed assets with a net book value of \$3,130 thousand (2017 - \$3,310 thousand) and miscellaneous receivables and prepaid expenses in the amount of \$3,675 thousand (2017 - \$3,081 thousand). Fixed assets are stated at cost and are depreciated or amortized on a straight-line basis over their useful lives.

NOTE 8: ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Included in accounts payable and accrued liabilities is an accrual of \$10,647 thousand (2017 - \$9,824 thousand) for supplemental employment retirement benefits for staff employed by the Plan based on pension entitlements that are in excess of registered pension plan maximums under the Income Tax Act (Canada).

NOTE 9: PENSION OBLIGATIONS

Pension obligations represent the value of accrued pension benefits payable in the future to members and are based on an actuarial valuation prepared by the Plan's Actuary. The valuation data used is as at the beginning of the year and then extrapolated to year end. It uses the projected benefit method pro-rated on service and management's best estimate of various economic and non-economic future events, as at the valuation date. Pension obligations include the value of conditional inflation adjustments for post-2007 service to January 1, 2022 and exclude further conditional increases thereafter. Pension obligations and the resulting surplus (deficit) for financial statement purposes are different than for regulatory purposes (refer to Note 10). Subsequent to year end, a regulatory valuation was filed as at January 1, 2019. The next regulatory valuation is required to be filed no later than as at January 1, 2022.

Pension obligations as at December 31, 2018 were \$9,653,892 thousand (2017 - \$9,229,348 thousand).

Actuarial Assumptions

The actuarial assumptions used in determining the accounting value of pension obligations reflect management's best estimate of future economic events and non-economic assumptions. The non-economic assumptions include considerations such as mortality as well as withdrawal and retirement rates. The primary economic assumptions include the discount rate, salary escalation rates, and inflation rate. The discount rate is based on the long-term estimated net rate of return on investments, reflects

the Plan's asset mix, and is based on current market expectations. The inflation rate is the mid-point of the Bank of Canada's inflation target range of between 1% and 3%. The salary escalation rate incorporates the inflation rate assumptions and long-term expectation of growth in real wages. A summary of the primary economic assumptions, as at December 31, is as follows:

	2018	2017
Discount rate	5.50%	5.60%
Salary escalation rate	3.75%	3.75%
Inflation rate	2.00%	2.00%
Real discount rate	3.50%	3.60%

Changes in actuarial assumptions between 2017 and 2018 resulted in an increase in the pension obligation of \$120,340 thousand due to a 10-basis-point decrease in the discount rate and a change in the basis used to determine commuted values for members assumed to elect lump sums upon termination (between 2016 and 2017 an increase in the pension obligation of \$4,351 thousand was due to a change in the basis used to determine commuted values for members assumed to elect lump sums upon termination).

Experience Gains and Losses

Experience gains and losses represent the change in pension obligations due to the difference between actual economic and demographic experience and expected experience. During 2018, experience gains were \$19,299 thousand (2017 - losses of \$27,413 thousand). Experience gains in 2018 stemmed from demographic

experience gains and lower than assumed salary escalation. Experience losses in 2017 stemmed from demographic experience losses and the extension of conditional inflation adjustments for post-2007 service, offset in part by lower than assumed salary escalation and inflation.

Plan Provisions

Under DBprime, the contribution rate on contributory earnings (as defined by the Plan Text) by both employers and employees is 11.2% up to the Year's Maximum Pensionable Earnings (YMPE) (\$57,400 in 2019 and \$55,900 in 2018) as determined by the federal government to determine Canada Pension Plan contributions and 14.8% of contributory earnings in excess of the YMPE. Members employed by the Royal Ontario Museum and its foundation were contributing at lower contribution rates over a phase-in period to January 1, 2019 as a part of their agreement to join the Plan. Members employed by the Youth Services Bureau of Ottawa are contributing at lower contribution rates over a phase-in period to January 1, 2022 as a part of their agreement to join the Plan.

Under DBplus, the contribution rate on contributory earnings (as defined by the Plan Text) by both employers and employees is 9% of contributory earnings unless otherwise specified in the Plan Text, provided that the member contribution amount may not exceed 9% of contributory earnings. Members employed by Torstar Corporation and its applicable subsidiaries are contributing at lower contribution rates over a phase-in period to January 1, 2021 as a part of their agreement to join the Plan (refer to Note 18).

NOTE 10: SURPLUS

The excess of net assets available for benefits against pension obligations results in the Plan being in a surplus of \$1,163,675 thousand as at December 31, 2018 (2017 - \$1,556,878 thousand). The surplus for financial statement purposes differs from the regulatory surplus. The regulatory surplus, which is calculated in accordance with actuarial standards on a going-concern basis, is used to determine changes to contribution rates and/or benefits for future service in order to maintain the Plan in a regulatory surplus. The Plan is not required to fund solvency deficits. The regulatory surplus of the Plan as at December 31, 2018, which has been filed with FSCO subsequent to year end is \$2,618,323 thousand (2017 - \$2,268,595 thousand). A 25-basis-point decrease in the discount rate assumption at December 31, 2018 would result in a decrease in the regulatory surplus of approximately \$432 million (2017 - \$438 million).

Measurement differences between the regulatory surplus and accounting surplus (deficit) in 2018 of \$1,454,648 thousand (2017 - \$676,971 thousand) are due to the difference in pension obligations between calculations based on the projected benefit method pro-rated on service valuation method used for financial statement purposes (where pension obligations are based on accrued service to the financial statement date), and the modified aggregate valuation method used for regulatory purposes, where the present value of future contributions and future service benefits are also included. Because the present value of future contributions exceeds the present value of future service benefits, the regulatory surplus is increased. Also included in the difference in 2018 is a \$161,350 thousand deferred gain (2017 - \$977,341 thousand) actuarial asset value adjustment, whereby a portion of the gains resulting from the difference between the actual and management's best estimate of the expected return of those investments over the long term are deferred and recognized over five years in determining the regulatory surplus.

NOTE 11: CONTRIBUTIONS

(\$ thousands)	2018	2017
Members		
Current service	\$ 235,221	\$ 207,272
Past service	8,920	5,689
Employers		
Current service	236,066	207,913
Past service	3,185	3,543
Transfers from other pension plans	12,045	19,806
	\$ 495,437	\$ 444,223

Employers are required to remit both the employer and member portion of contributions to the Plan within five business days of each month end and are charged interest on any contributions submitted late. Multi-employer pension plans such as the CAAT Pension Plan are unable to determine if any contributions remain outstanding as they do not have regular access to underlying employee data. On an annual basis, the Plan reconciles service and earnings reported by employers to contributions received for each member, and adjustments are made for overpayments or underpayments. As at December 31, 2018, \$13,221 thousand of employer contributions receivable and \$13,149 thousand of member contributions receivable (2017 - \$16,086 thousand of employer contributions and \$16,156 thousand of member contributions) were collected in the following year.

NOTE 12: INVESTMENT INCOME

Investment income before the allocation of the net realized and unrealized gains on investments to investment classes, is as follows:

Investment income by asset class after the allocation of derivative investments and prior to investment expenses is as follows:

(\$ thousands)	2018	2017
Interest income	\$ 126,433	\$ 102,474
Dividend income	85,857	100,491
Other income	2,595	3,585
	214,885	206,550
Investment gains		
Realized gain	582,392	825,623
Change in unrealized (depreciation)/ appreciation of investments	(657,988)	490,950
	(75,596)	1,316,573
Investment income prior to investment expenses	139,289	1,523,123
Investment management fees	(95,206)	(87,483)
Transaction costs	(3,981)	(4,237)
	\$ 40,102	\$ 1,431,403

(\$ thousands)	2018	2017
Short-term investments*	\$ (221,608)	\$ 95,159
Fixed income	18,481	80,129
Equities	(61,831)	969,920
Infrastructure	151,807	178,962
Real Estate	53,284	53,183
Private Equity	199,156	145,770
	\$ 139,289	\$ 1,523,123

* Includes loss on currency forwards and options and commodity futures of \$247,041 thousand (2017 – gain of \$84,794 thousand)

NOTE 13: BENEFITS

(\$ thousands)	2018	2017
Pensions	\$ 444,852	\$ 422,956
Payments on termination of membership	34,360	33,636
	\$ 479,212	\$ 456,592

NOTE 14: ADMINISTRATION EXPENDITURES

Investment Administration Expenditures			Pension Administration Expenditures		
(\$ thousands)	2018	2017	(\$ thousands)	2018	2017
Salaries and benefits	\$ 4,845	\$ 3,802	Salaries and benefits	\$ 12,002	\$ 10,210
Custodial fees	1,277	1,242	Premises and equipment	2,683	2,473
Other professional services	867	819	Other professional services	654	246
Premises and equipment	712	524	Communications and travel	550	421
Communications and travel	367	298	Custodial fees	435	412
Audit fees	84	82	Actuarial fees	277	202
Board and Sponsors' Committee	67	99	Audit fees	84	82
Actuarial fees	13	30	Board and Sponsors' Committee	69	93
	\$ 8,232	\$ 6,896		\$ 16,754	\$ 14,139

NOTE 15: COMMITMENTS

The Plan has committed to invest in certain private equity, real estate, and infrastructure funds, which may be funded in accordance with agreed-upon conditions over the next several years. As at December 31, 2018, these commitments totalled \$1,658,204 thousand (2017 - \$1,118,997 thousand).	The Plan leases its office premises under two operating lease agreements that have expiration dates of April 29, 2021 and November 30, 2027, respectively. In addition, there are various equipment leases in place with expiry dates between 2017 and 2024. Future lease payments over the remaining life of the leases total	\$8,376 thousand, with the following amounts payable over the next five years: 2019 - \$1,069 thousand, 2020 - \$1,069 thousand, 2021 - \$712 thousand, 2022 - \$536 thousand, and 2023 - \$572 thousand.
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NOTE 16: RELATED-PARTY TRANSACTIONS

Related parties to the Plan primarily include the Plan sponsors and each of the Plan's participating employers.	The Plan, in the regular course of its business, reimburses participating employers for the time and expenses their employees spend attending Plan governance and related meetings as well as other services provided in the	regular course of business. The total of such reimbursements to participating employers in 2018 was \$36 thousand (2017 - \$32 thousand).
The Plan does not have any investments in any securities issued by related parties.		

NOTE 17: GUARANTEES AND INDEMNIFICATIONS

The Plan provides indemnifications to its Trustees, Sponsors' Committee members, and officers for various items including, but not limited to, all costs to settle suits or actions due to services provided by the Plan, subject to certain restrictions. The	Plan maintains Fiduciary and Directors & Officers insurance to mitigate the cost of any potential suits or actions. The contingent nature of the indemnification agreements prevents the Plan from making a reasonable estimate of the	maximum potential payment that the Plan could be required to make. To date, the Plan has not received any claims nor made any payments pursuant to such indemnifications.
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NOTE 18 – TORSTAR CORPORATION PENSION PLANS

In September 2018, Torstar Corporation (and its applicable subsidiaries) defined benefit pension plans ("Torstar DB Plans") members voted to join the CAAT Pension Plan.	Retirement Savings Plan and defined contribution members joined January 1, 2019, and all other Torstar employees have the option to join as of January 1, 2019.	from the CAAT Pension Plan when the assets are transferred. As of December 31, 2018, the combined assets and liabilities of the Torstar DB Plans according to the Actuarial Cost Certificate prepared by the Torstar DB Plans' actuary were as follows:
Effective October 1, 2018, all active members of the Torstar DB Plans became members of the CAAT Pension Plan and started earning benefits and making contributions in accordance with CAAT Pension Plan provisions. Torstar Group Registered	Subject to the approval of the Financial Services Commission of Ontario (or its successor) the assets and liabilities of the Torstar DB Plans will be transferred to and assumed by the CAAT Pension Plan. All retired members of the Torstar DB Plans will commence receiving their pension	Actuarial value of assets: \$872,963 thousand Going-concern funding liabilities: \$729,495 thousand Funding excess: \$143,469 thousand

NOTE 19: RECLASSIFICATION OF PRIOR YEAR PRESENTATION

Certain prior-year amounts have been reclassified for consistency with the current-year presentation.

NOTE 20 – SUBSEQUENT EVENTS

Subsequent to December 31, 2018, the CAAT Pension Plan finalized agreements with Postmedia Network Canada Corp. (Postmedia) and Canadian Press	Enterprises (CPE) to merge their respective defined benefit pension plans, with combined assets of approximately \$656 million, with the CAAT Pension Plan.	These agreements remain subject to the approval of Postmedia and CPE plan members and the Financial Services Commission of Ontario (or its successor).
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Ten-Year Review (Unaudited)

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
FINANCIAL (\$ millions)										
Short-term investments	1,161	987	1,028	808	714	709	562	288	501	249
Fixed income	3,351	3,145	2,543	2,459	2,260	1,940	1,793	2,058	1,940	2,007
Equities	4,279	5,047	4,452	4,267	4,052	3,838	3,290	2,750	2,635	2,309
Infrastructure	1,107	844	745	600	400	297	237	217	162	146
Real Estate	720	558	469	419	407	379	339	301	241	138
Private Equity	928	649	516	471	311	183	119	47	29	13
Derivatives (net)	(206)	62	33	(181)	(42)	2	-	20	19	22
Total investments	11,340	11,292	9,786	8,843	8,102	7,348	6,340	5,681	5,527	4,884
Other assets (liabilities) (net)	(524)	(506)	(398)	(251)	(137)	(221)	(80)	(54)	(75)	(39)
Net assets available for benefits	10,816	10,786	9,388	8,592	7,965	7,127	6,260	5,627	5,452	4,845
Contributions	495	444	443	432	417	368	355	312	296	262
Investment income	40	1,432	700	621	808	860	624	178	607	629
Asset transfer from ROM	-	-	106	-	-	-	-	-	-	-
Benefit payments	(479)	(457)	(431)	(406)	(369)	(344)	(332)	(302)	(284)	(267)
Administrative expenses	(25)	(21)	(22)	(20)	(18)	(18)	(14)	(13)	(13)	(12)
Net change in net assets available for benefits	31	1,398	796	627	838	866	633	175	606	612
RETURNS										
Annual return, gross of fees	1.4%	16.8%	8.8%	9.0%	12.3%	14.5%	11.8%	4.1%	13.3%	15.2%
Annual return, net of fees	0.5%	15.8%	8.0%	8.1%	11.5%	13.9%	11.3%	3.4%	12.6%	14.7%
MEMBERSHIP										
Active members	32,200	29,400	28,400	26,500	24,700	22,000	21,400	20,500	19,600	19,500
Deferred members	1,600	1,400	1,400	1,400	1,800	1,700	1,300	1,100	1,100	1,100
Retired members	16,100	15,500	14,900	14,000	13,500	13,100	12,600	12,100	11,700	11,200
Total members	49,900	46,300	44,700	41,900	40,000	36,800	35,300	33,700	32,400	31,800
GOING-CONCERN FUNDING STATUS as at December 31										
Funded status	119.9%	118.1%	113.3%	110.4%	107.2%	105.1%	103.6%	101.7%	101.0%	95.7%*
Funding reserves (deficit)	\$ 2,618	\$ 2,269	\$ 1,601	\$ 1,179	\$ 773	\$ 525	\$ 347	\$ 154	\$ 88	(\$358)
Discount rate	5.50%	5.60%	5.60%	5.70%	5.80%	5.80%	5.80%	5.90%	6.00%	5.85%

Numbers are rounded.
*Valuations not filed.



Leadership team (left to right): Alan Elliott, Andrew Mathenge, Michelle Oosterman, Kevin Fahey, Mary-Lou McGivney, Michael Dawson, Derek Dobson, Julie Cays, Jeff Kissack, Kevin Rorwick, Julie Giraldi, Evan Howard, Marnie Niemi Hood, Angela Goodchild, Asif Haque. Not shown: Mary Darakjian.

CORPORATE DIRECTORY

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CEO and Plan Manager

Julie C. Cays
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Kevin Rorwick
*Chief Operating Officer &
Chief Financial Officer*

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We welcome your comments and suggestions on this annual report. Please reach us at: contact@caatpension.on.ca



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Report Number: BOG-2019-35

To: Board of Governors

From: Paul Bishop, executive director/registrar

Date of Report: April 30, 2019

Date of Meeting: May 15, 2019

Subject: Update on 2019-20 Ancillary Fees

1. Purpose

To provide the Durham College Board of Governors with an update on ancillary fees for the 2019-20 academic year.

2. Recommendation

It is recommended to the Durham College Board of Governors:

That Report BOG-2019-35, providing an update on the ancillary fees for the 2019-2020 academic year, be received for information.

3. Background

This report aligns with Minister's Binding Policy Directive (MBPD) - 2.0 Finance and Administration Tuition and Ancillary Fees Reporting regarding details on establishing tuition and ancillary fees, issued pursuant to the Ontario Colleges of Applied Arts and Technology Act, 2002. The College is responsible for ensuring that tuition and ancillary fees for all programs of instruction and courses operated by the College have been approved by the Board of Governors.

Provincial policy (MBPD 2.0) requires that a Compulsory Ancillary Fee protocol be negotiated between each college board of governors and the student government.

4. Discussion/Options

As reported to the Board earlier, the Ministry's policy framework now requires that all ancillary fees be presented as either mandatory or optional as defined by the Ministry's guidelines. Additionally, the Ministry has directed that where a number of individual fees have been bundled into one combined fee, these must now be broken down into the individual fees and services they represent. The result of this breakdown is represented in **Appendix A**.

All ancillary fees will be presented, and for fees defined as optional, students will be given an opportunity to "opt out". Should a student change their mind, they will also have the opportunity to opt back in. This functionality will be in place up to the 10th day of classes each academic term.

In order to better facilitate the opting out process, the College will also move to charging ancillary fees by academic term rather than academic year. This practice aligns us with most other colleges in Ontario, allows students to opt out and into these fees each term, will also result in improved efficiencies in billing and payment processing.

5. Financial/Human Resource Implications

The fact that students will have the opportunity to opt out of certain ancillary fees will have a financial impact on some services offered. The true impact of this change will not be determined until the opt out process is in place but the College will be monitoring this closely in order to make decisions on what services can be offered in the future.

6. Implications for the Joint Campus Master Plan

There are no implications for the joint campus master plan.

7. Implications for Ontario Tech University

Ontario Tech University is also mandated to define optional and mandatory ancillary fees and where there are fees for shared services, we are in alignment.

8. Relationship to the Strategic Plan/Business Plan

Ancillary fees have an impact on the following pillars of the strategic plan:

- Our Students – The services provided are integral to the success of our students. We are mindful that much of the services provided by these fees are paid for by the students and as such, every effort is made to minimize annual increases.
- Our Business – The extensive services provided through these fees can only be managed and enhanced with the support of the revenues collected from these fees.

Appendix A

Durham College Ancillary Fees	2019-20	Compulsory / Optional
Campus Recreation	\$10.55	C
Athletic Complex Membership	\$37.35	C
Varsity Athletics	\$63.71	C
Athletic Centre Capital Investment	\$174.12	C
Health Services	\$31.21	C
Pre-Academic Supports	\$5.25	C
Student Life Programming	\$2.03	O
Student I.D.	\$18.75	C
On-Campus Security	\$28.19	C
Campus Emergency Response Team (CERT)	\$4.59	C
Information Technology (IT) Services	\$194.71	C
Access Copyright	\$4.38	C
U Pass Transit	\$278.00	C
Graduation	\$36.94	C

DCSI Ancillary Fees	2019-20	Compulsory / Optional
Health and Wellness Support Services	\$45.00	C
Academic Support Societies	\$12.00	C
Clubs, Associations and Organizations	\$12.00	C
Events and Activities	\$10.00	O
DCSI Membership Fee	\$10.00	O
Health Plan	\$170.00	C*
Health Plan Admin Fee	\$6.42	C*
Dental Plan	\$105.00	C*
Dental Plan Admin Fee	\$4.22	C*
Student Centre Capital Investment	\$61.09	C
Campus Radio Station	\$11.43	O

Total	\$1,336.94
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* These fees are compulsory at time of fee payment. Students may opt out separately through DCSI with appropriate documentation.

Report Number: BOG-2019-33

To: Board of Governors

From: Dr. Elaine Popp, vice-president, Academic

Date of Report: May 3, 2019

Date of Meeting: May 15, 2019

Subject: New Continuing Education Program of Instruction: Coding for Veterans

1. Purpose

To seek approval from the Board of Governors for the following postsecondary program of instruction for September 2019 intake:

1. Coding for Veterans

- Credential: Durham College Certificate
- Duration: 496 hours
- School: Continuing Education

2. Recommendation

It is recommended to the Durham College Board of Governors:

That in accordance with Report BOG-2019-33, the proposed Durham College Certificate program of instruction listed below be approved.

- Coding for Veterans

3. Background

The Coding for Veterans Durham College Certificate equips veterans with the skills needed to enter and succeed in jobs in the Canadian knowledge economy. This program provides veterans with sought-after skills in computer programming and web app development, augmented with learning in project management and organizational behavior to support the learners' transition to civilian industry.

As per the Ministry of Training, Colleges and Universities' Minister's Binding Policy Directive 3.0, Programs, Framework for Programs of Instruction, the Board of Governors is responsible for approving programs of instruction the college will offer.

It is the role of the Durham College Board of Governors to ensure that programs of instruction are developed and implemented, and are consistent with provincial program standards where they exist. It is also the responsibility of the Board to ensure that all new and modified post-secondary programs of instruction lead to one of the following credentials: Durham College Certificate, Ontario College Certificate, Ontario College Diploma, Ontario College Advanced Diploma, Ontario College Graduate Certificate or Bachelor Degree.

The Board will request validation that the programs of instruction conform to the Credentials Framework and are consistent with accepted college system principles, and that such credentials are awarded to students on successful completion of their respective programs of instruction.

We confirm that Durham College is in compliance with all Minister's Binding Policy Directives as noted above, for this new program of instruction.

4. Discussion/Options

By 2020, it is estimated that over 180,000 new technology jobs will be created in Canada (IT World Canada). Equipped with the right training, Canadian veterans could become a large part of the solution to finding appropriate people to fill these jobs. Between 5,000 and 10,000 individuals leave the Canadian military annually – most of whom are able to access the funding provided by Veterans Affairs to assist in preparing them for jobs in the civilian Canadian workforce. The average release age is 35-45 years old, and veterans bring with them strengths in leadership, teamwork, discipline, resiliency, as well as a focus on success.

This proposed program will prepare veterans with the technology skills needed by Canada's innovation economy. This program could be adapted for a broader intake of students (i.e. non-military) at a future date.

5. Financial/Human Resource Implications

Total Projected Initial Development Costs: \$30,000

Total Projected First Year Revenue: \$450,000

Payback Period: < 1 year

6. Implications for the Joint Campus Master Plan

There are no implications for the joint campus master plan.

7. Implications for Ontario Tech University

There are no implications for Ontario Tech University.

8. Relationship to the Strategic Plan/Business Plan

The proposed program represents an opportunity to help prepare a cohort of veterans who are equipped to transition to civilian work life.

As described in our 2017-2020 Strategic Plan, Durham College is committed to delivering high quality programs to help students develop a wide range of career-ready skills and to expanding flexible learning opportunities. The Coding for Veterans program is delivered fully online which aligns with the college's commitment to offer programs with flexible delivery options.

This program aligns with our 2017-2010 Strategic Mandate Agreement (SMA):

- Strategic area of program strength: Durham College highlights business computer and technology miscellaneous as areas of institutional strength.
- Program areas of expansion: This program supports Durham College's commitment to enhancing our strength in business computer and technology miscellaneous with flexible online delivery.

General Program Information

Proposed Program Title: Coding for Veterans

Proposed Credential: Durham College Certificate

Name of Dean(s) Submitting Request: Debbie Johnston, Dean School of Continuing Education

Proposed Date of Implementation: September 2019

Date of Review by Program Proposal Review Committee: April 10, 2019

Enrolment: 30 in Year 1

Total Program Hours: 496 hours

Number of New Full-Time Faculty: n/a

Space Requirements: Online program

Capital Costs: \$0.00

Proposed Tuition: \$8,200 (tuition) plus \$300 admin fee. (Note: there will also be a \$4,500 Coding for Veterans fee to cover admission testing, liaison with Veterans Affairs, mentoring, and job search supports)

1. Approval Stages

The following approval stages have been assessed for this program:

- Labour Market: Coding for Veterans assessed employment opportunities and then invited selected post-secondary institutions to submit a proposal to deliver the program.
- Student Demand: Coding for Veterans directing students to program
- New Program Proposal Document reviewed by the Associate Dean, Centre for Academic and Faculty Enrichment
- Reviewed by Program Proposal Review Committee – April 10, 2019
- Approved by Vice-President, Academic
- Reviewed and approved by President

2.0 Program Description

The Coding for Veterans Durham College Certificate equips veterans with the skills needed to enter and succeed in jobs in the Canadian knowledge economy. This program provides veterans with sought-after skills in computer programming

and web app development, augmented with learning in project management and organizational behavior to support the learners' transition to civilian industry.

2.1 Career Outcomes

Graduates may find employment in positions such as Computer Programmer, JavaScript Developer, Software Developer, Web Developer and App Developer.

2.3 Vocational Program Learning Outcomes

Vocational program learning outcomes must be consistent with the requirements of the Credentials Framework for the proposed credential. The graduate of the Coding for Veterans Durham College Certificate has reliably demonstrated the ability to:

1. Mitigate organizational risks within a software development context through the application of appropriate procedures, processes and techniques.
2. Create and maintain visually-appealing, responsive web pages that incorporate multimedia and forms, to meet accessibility standards and business needs.
3. Develop professional, database-driven e-commerce websites that are accessible from any web-enabled device.
4. Use industry-priority programming languages to develop, test, document and maintain secure program code that is based on defined specifications.
5. Apply relevant methodologies, policies and standards to meet defined business software standards.
6. Participate in all phases of a project by applying project management principles to meet business goals.
7. Apply organizational behaviour concepts within information technology settings to contribute to professional working environments.

2.4 Admission Requirements

- Minimum of 6 years' service in the Canadian military. (Note – because some applicants may be serving overseas, it was not considered feasible to ask them to produce high school transcripts.)
In addition, Coding for Veterans will screen military personnel for English/math/logic skills as well as an aptitude for coding before referring them to Durham College.

3 Program of Study

Courses in this program will be delivered in four modules, each of which will be 7 weeks in duration. The program will typically be completed in two semesters of study.

Module 1

3.1 HTML Introduction (42 hours)

Students will learn some of the most important topics of HTML, from the basics of creating Web pages with graphics and links, using tables and controlling page layout, to more advanced topics including cascading style sheets and adding pre-written JavaScript to HTML documents. Students will also learn how to create a multimedia Web page and create a Web page with forms.

3.2 Introduction to Python Programming (42 hours)

In this course, students install and set up a Python development environment and learn to apply fundamental concepts of Python programming by manipulating various data types. Through hands-on assignments, students execute Python scripts that use logical operators, conditional statements and loops.

3.3 Java Introduction (42 hours)

This course provides the beginning programmer with a guide to developing applications using the Java programming language. Java provides an excellent environment for students to build programs while learning the basics of structured and object-oriented programming techniques. This course covers object-oriented programming concepts including: creating and using classes and methods, loop structures, String method, If/Then/Else, JOptionPane Class and arrays.

Module 2

3.4 Intermediate Python Programming (42 hours)

Note: Introduction to Python Programming is a prerequisite for this course.

Students expand on the knowledge and skills acquired in Introduction to Python Programming. Students explore advanced Python data structures, learn to manage project files, and perform basic error handling and testing. Through hands-on activities, students apply recommended programming practices including documentation and naming conventions to build Python files.

3.5 Java Intermediate (42 hours)

Note: Java Introduction is a prerequisite for this course.

This course will build upon existing skills in developing Java applications to develop Java Applets and more robust Java applications. Students will learn some of the more advanced Java topics, such as how to utilize inheritance and use of the Swing Toolkit. Exceptions and file input/output will also be covered.

3.6 Introduction to Project Management (42 hours)

Project management practitioners need to understand the established industry norms, methods and practices for managing all stages of the project life cycle and its related processes. Students are introduced to the fundamental principles of project management, such as project strategy, selection, scheduling, risk management, quality assurance, performance measurement, audit and closure. By participating in discussions, analyzing readings and conducting preliminary research, students acquire a working understanding of project management concepts.

Module 3

3.7 Principles of Information Security (42 hours)

This course provides students with a background in information security, security management, and the technical components of security. Students gain an overview of the entire field of information security: the history, the terminology, and the management aspects of information security programs with sufficient detail to facilitate an understanding of information security systems and their management.

3.8 Introduction to C# Programming (42 hours)

This course introduces fundamentals of C# programming language. Students will explore object-oriented programming (OOP) concepts including data abstraction, inheritance and polymorphism. Using Visual Studio .NET 2010 and C#, students will learn to design, code and document business-oriented programs.

Module 4

3.9 JavaScript (56 hours)

This subject introduces the student to computer programming using the JavaScript programming language. While JavaScript is the language of instruction, the course covers the essential concepts and constructs which are part of most modern programming languages, including sequence, selection, repetition, variables, arrays and objects. This course leads the student from writing the simplest of programs to creating programs that interact with the elements in a web page. Using only a simple text processor and a browser, the student will write and run programs that utilize variables, calculations, arrays, If statements, loops, objects and events. In addition to writing programs, the student will also be instructed in the elements of good programming style and their importance.

3.10 Dynamic Website with AMP (56 hours)

The Internet has grown rapidly in the last decade with a profusion of mobile devices that make working and playing on the go as easy as accessing the Internet from a traditional desktop. The demand for database-driven cross-platform web-based applications has increased tremendously. The parallel growth of open source software and the Internet has made Web development easy. This course is aimed at users with little programming or database experience who wish to develop professional database-driven websites that can be accessed from any web-enabled computing device. This is a specialized course which addresses the current trends and technology to create dynamic and secure e-commerce websites easily. It focuses on using AMP (Apache web server with PHP scripting and MySQL database) freely available open source software. The course teaches the students how to install AMP and develop applications with PHP (Apache being the web server and MySQL the back-end database server). The knowledge gained in this course can be used easily on other architectures.

3.11 Organizational Behaviour for Military Veterans in IT and Cybersecurity (48 hours)

Note: This is a capstone course. The course will be co-facilitated by a DC instructor and a C4V instructor.

This program introduces the veteran to theories, concepts and behaviours affecting workplace success in civilian organizations. The emphasis is on identifying questions and problems typically encountered by new employees or transitioning military veterans, and developing practical strategies and solutions that support success in an IT or cybersecurity role. Current issues and challenges in the sector and society are explored in terms of their impact on the workplace, on relations between individuals, and on the individual. The course draws on a variety of structured experiential exercises and sector-specific case studies to support the understanding of the concepts of organizational behavior in practical business situations. Industry leaders will share personal and corporate experiences and first-hand situations to facilitate transition understanding.

Total Hours: 496

4. Strategic Alignment

The proposed program represents an opportunity to help prepare a cohort of veterans who are equipped to transition to civil work life.

As described in our 2017-2020 Strategic Plan, Durham College is committed to delivering high quality programs to help students develop a wide range of career-ready skills and to expanding flexible learning opportunities. The Coding for Veterans program is delivered fully online which aligns with the college's commitment to offer program with flexible delivery options.

This program aligns with our 2017-20120 Strategic Mandate Agreement (SMA):

- Strategic area of program strength: Durham College highlights business computer and technology miscellaneous as areas of institutional strength.
- Program areas of expansion: This program supports Durham College's commitment to enhancing our strength in business computer and technology miscellaneous with flexible online delivery.

5. Fit with Existing Programs

The Coding for Veterans program continues to broaden Durham College's offerings in the field of technology. For example, the School of Business, IT & Management currently offers a Computer Foundations Ontario College Certificate which provides students with the opportunity to develop a set of fundamental technology skills. The Coding for Veterans program goes into greater depth by focusing on a set of the most popular programming languages.

6. Labour Demand and Graduate Employment Possibilities

IT World Canada estimates that there will be 180,000 new technology jobs created in Canada by 2020. Equipped with the right training, Canadian veterans could become a large part of the solution to finding appropriate people to fill these jobs. Approximately 5,000 to 10,000 individuals leave the Canadian military annually – most of whom are able to access the funding provided by Veterans Affairs to assist in preparing them for jobs in the “regular” Canadian workforce. The average release age is 35-45 years old, and vets bring with them strengths in leadership, teamwork, discipline, resiliency, and a focus on success.

Coding for Veterans (C4V) is a not-for-profit, industry-led organization established to help prepare Canadian military veterans for success in Canada's information technology sector. In addition to screening prospective students, C4V will provide graduates of the program with a range of job search supports, including access to an extensive network of IT companies across North America who are actively hiring for computer programmer and web developer positions.

7. Student Interest

There are approximately 25 military bases across Canada. The principals from C4V will visit these locations regularly to share information about the program with veterans who are considering their career options after leaving the Armed Forces. (There are between 5,000 and 10,000 individuals who leave the Canadian military on an annual basis.) The principals will also liaise with SCAN centres (Second Career Assistance Network Services of the Department of National Defence and the Canadian Armed Forces) to inform Personnel Officers of the Coding for Veterans program. In addition, communications about the program will be shared via e-newsletters, brochures, social media and other means.

When an individual expresses an interest in the program, s/he will meet with C4V to develop a full understanding of what the program entails. C4V will determine the individual's eligibility to receive educational funding from Veterans Affairs and administer testing to determine the suitability of the candidate. If the individual passes the assessment, s/he will then be interviewed. Successful candidates will subsequently be directed to apply to Durham College for admission to the program.

8. Financials

This program is operated with part-time course revenues. Expenses are offset by revenues. Courses are non-ministry funded, and HST will apply				
Revenue	Program per student	Program Year 1 (30 students)	Program Year 2 (60 students)	Program Year 3 (60 students)
Program Tuition	\$8,200	\$246,000	\$492,000	\$492,000
Admission Fee	\$300	\$9,000	\$18,000	\$18,000
Textbooks	\$2,000	\$60,000	\$120,000	\$120,000
C4V Management Fee	\$4,500	\$135,000	\$270,000	\$270,000
Revenue	\$15,000	\$450,000	\$900,000	\$900,000
Expenses	Program per student	Program Year 1 (30 students)	Program Year 2 (60 students)	Program Year 3 (60 students)
Textbooks	\$2,000	\$60,000	\$120,000	\$120,000
C4V Management Fee	\$4,500	\$135,000	\$270,000	\$270,000
Facilitators (part-time only)	\$1,650	\$49,500	\$99,000	\$99,000
Expenses	\$8,150	\$244,500	\$489,000	\$489,000
Net Contribution	\$6,850	\$205,500	\$411,000	\$411,000

Total projected initial development costs: \$30,000

Payback Period < 1 year

9. Analysis of Competition

The proposed Coding for Veterans, Durham College Certificate, was granted funding from Coding for Veterans in an open call for proposals. Durham College will be the English language provider of this program; La Cite will provide this program for French language speakers.

10. Target Market

The proposed program has a restricted cohort of learners who will be directed from C4V into the program. This program will not be marketed to the public. However, Durham College could quite easily replicate the program for a general audience in the future, offering it separately from this one.

Report Number: BOG-2019-36

To: Board of Governors

From: Elaine Popp, vice-president, Academic

Date of Report: April 26, 2019

Date of Meeting: May 15, 2019

Subject: DC-UOIT Academic Pathways for 2018-2019

1. Purpose

To provide the Board of Governors with the annual update on Durham College (DC) and University of Ontario Institute of Technology (UOIT) academic pathways.

2. Recommendation

It is recommended to the Durham College Board of Governors:

That Report BOG-2019-36, presenting the 2018-2019 DC-UOIT academic pathways update be received for information.

3. Background

In 2003, the UOIT was established as a science, technology, engineering and manufacturing university. Included in the Act proclaiming UOIT was the mission to facilitate student transition between college-level programs and university-level programs. To that end, UOIT collaborates with DC, and through their respective strategic plans, DC and UOIT are committed to providing students with a transparent and effortless credit transfer system. This collaboration is consistent with the vision of the Ministry of Training, Colleges and Universities, which articulates the need for increased pathways between colleges and universities, and identifies the development of a comprehensive and transparent credit-transfer system as a high priority for Ontarians.

Each year, DC and UOIT collaborate on data exchange and analysis to continue to assess the pathways framework and the mobility of students between the two institutions.

4. Discussion/Options

This report presents the update for student mobility between DC and UOIT.

For the reporting year 2018-19:

- 1,573 students in the first year of studies at DC declared prior postsecondary experience at an institution other than DC.
- Of these 1,573 students, 553 students in the first year of studies at DC had prior UOIT experience.
- Of these 553 students, 12.9 per cent (203 students) declared their prior verified UOIT experience on their admission application while the remaining 350 did not declare their prior UOIT experience.
- Of the 203 students who declared prior verified UOIT postsecondary experience, 13.8 per cent (28 students) were enrolled in one year certificate programs, 56.6 per cent (115 students) in diploma or advanced diploma programs, 26.6 per cent (54 students) in graduate certificate programs, and 3.0 per cent (6 students) in a degree program.

For the reporting year 2018-19:

- 718 students in the first year of studies at UOIT declared prior postsecondary experience at an Ontario college.
- Of these 718 students, 415 students who started their studies at UOIT had prior DC experience.
- Of these 415 students, 80.7 per cent (335 students) declared their prior verified DC experience on their admission application while the remaining 80 students did not declare their prior DC experience.
- Of the 335 students who declared prior DC experience, 89.0 per cent (298 students) had graduated from DC while 11.0 per cent had partial experience. Of the 298 students who had graduated from DC, 81.2 per cent (242 students) had graduated from diploma programs, 14.4 per cent (43 students) had graduated from advanced diploma programs, 4.0 per cent (12 students) had graduated from certificate programs, and 0.3 per cent (1 student) had graduated from graduate certificate programs.

The attached *DC-UOIT Academic Pathways Report – Detailed*, further presents 2017-18 and 2016-17 comparisons to 2018-19 data, identifies specific programs of strong interest at each institution, and provides a list of pathways, and articulation agreements between the two institutions.

5. Financial/Human Resource Implications

Capital and/or other resources required to implement improvement strategies are factored into decisions on capital expenditures. Strategies designed to promote the student mobility through integrated curriculum development and other relevant avenues have and will continue to be factored into future budget and planning decisions.

6. Implications for the Joint Campus Master Plan

There are no implications for the joint campus master plan.

7. Implications for UOIT

Both DC and UOIT are committed to promoting student mobility. Collaborative data exchange and analysis may provide both DC and UOIT the opportunity to identify opportunities for potential articulation agreements and assess success of transfer students from their respective institution.

8. Relationship to the Strategic Plan/Business Plan

This report relates to the “Our Students” pillar of the Strategic Plan, and the goal to provide students with the best possible learning experiences by continuing to assess various aspects of student learning experiences, and the related graduate and employment outcomes.

DC - UOIT Academic Pathways Report - Detailed

This report presents student mobility at both Durham College (DC) and the University of Ontario Institute of Technology (UOIT). Figures and tables will be presented for both UOIT and Durham College with results presented in three sections:

Section 1: Pathways Students, presents data on the new non-direct students at each institution;

Section 2: Programs of Interest, presents the programs with the greatest uptake in recent years; and

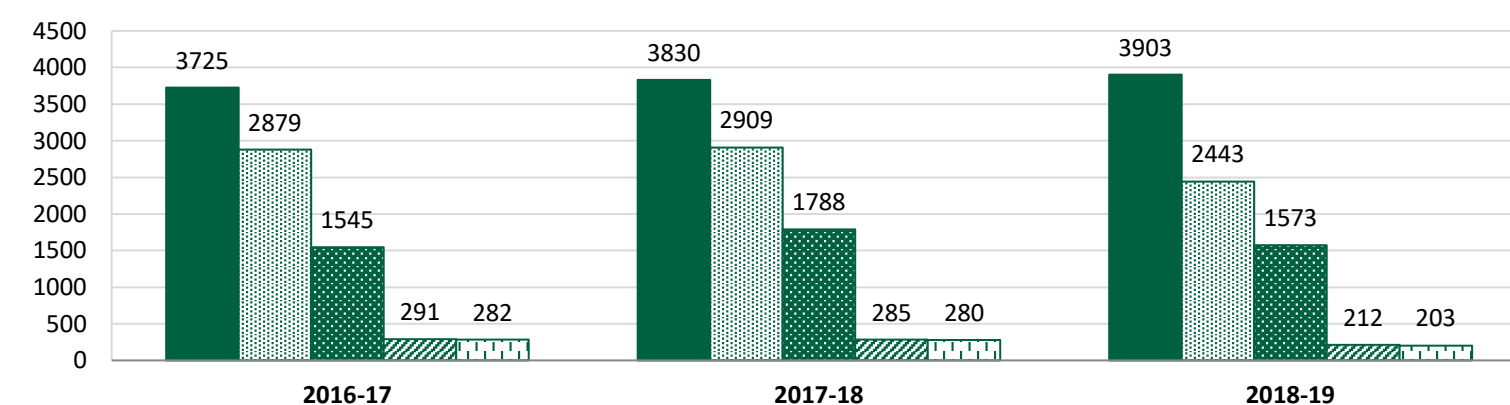
Section 3: Articulation Agreements, presents the available pathways between the two institutions.

Section 1: Pathways Students

Pathways Students (UOIT --> Durham College)

Figure 1 displays the progressive totals for all students that can be identified as a 'new' non-direct student enrolment at Durham College for the last three years. Students who declared their previous educational experience at Durham College are included only if the student was not enrolled as a Continuing Education student, Academic Upgrading student, or a student returning from an uncompleted program.

Figure 1: Durham College Data



Legend	Student Population	2016-17	2017-18	2018-19
	Starting Student Population: Number of non-direct students new to Durham College*	3725	3830	3903
	Subset 1: # of students declaring a previous Post-Secondary experience in Ontario	2879	2909	2443
	Subset 2: # of students declaring a non-Durham College postsecondary experience	1545	1788	1573
	Subset 3: # of students declared having a UOIT experience	291	285	212
	Subset 4: # of students that were confirmed as having a full-time postsecondary UOIT experience and declared it on their application	282	280	203

* Please note that non-direct definition corresponds to the OCAS definition of students who do not enrol in postsecondary in the academic year immediately after high school graduation.

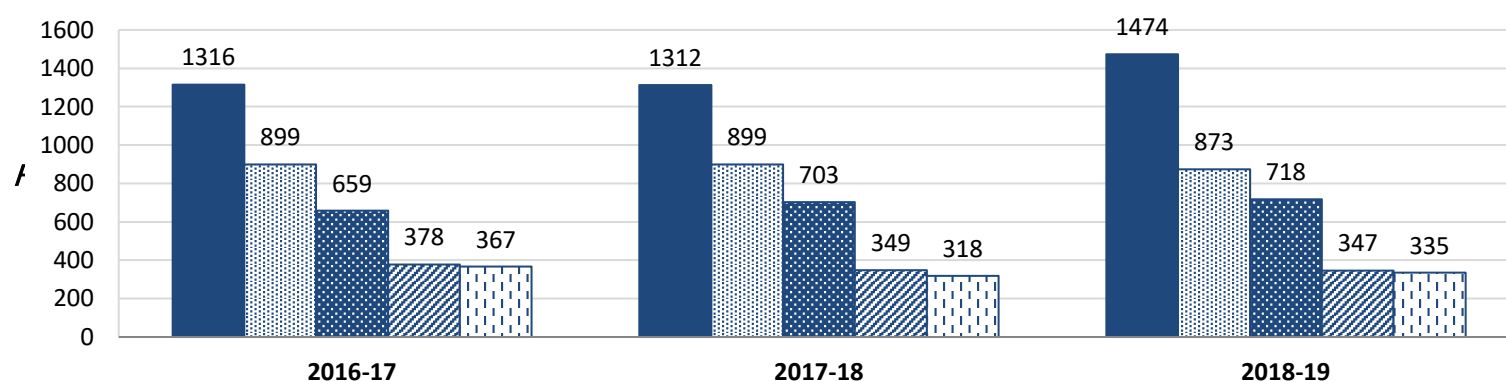
For the 2018-19 reporting year, the total number of Durham College students that can be confirmed by UOIT as having a full-time postsecondary registration record at Durham College in the previous year is 203 students. Additionally, there are some students with a full-time postsecondary registration record at Durham College who failed to declare it, as well as students that declared having a full-time postsecondary enrolment, but fail to have a registration record at the time of validation. All three categories are presented below:

- 203 students declared a UOIT experience and had an enrolment record;
- 350 students DID NOT declare their UOIT experience, but had an enrolment record; and
- 9 students declared a UOIT experience, but DID NOT have an enrolment record.
- In total, 553 students had an UOIT enrolment record.

Additionally, of the 203 students where a full-time postsecondary UOIT record was declared and confirmed in 2018-19, 28 (13.8%) enrolled into a certificate program, 115 (56.6%) enrolled into a diploma or advanced diploma program, 54 (26.6%) enrolled into a graduate certificate program and 6 (3.0%) enrolled into a degree program. The data for 2018-19, along with the data for 2017-18 and 2016-17 is presented in Table 1.

Pathways Students (Durham College --> UOIT)

Figure 2 displays the progressive totals for all students that can be identified as a 'new' non-direct student enrolment at UOIT for the last three years. Students declaring a previous educational experience do not include re-admit students.



Legend	Student Population	2016-17	2017-18	2018-19
	Starting Student Population: Number of non-direct students new to UOIT	1316	1312	1474
	Subset 1: # of students declaring a previous PSE experience	899	899	873
	Subset 2: # of students declaring an experience at a college	659	703	718
	Subset 3: # of students declaring a Durham College experience	378	349	347
	Subset 4: # of students that were confirmed with a full-time postsecondary Durham College experience and declared it on their application	367	318	335

For the 2018-19 reporting year, the total number of UOIT students that can be confirmed by Durham College as having a full-time postsecondary registration record in the previous year is 335 students. Additionally, there are some students with a full-time postsecondary registration record who failed to declare it, as well as students that declared having a full-time postsecondary enrolment, but fail to have a registration record at the time of validation. All three categories are presented below:

- 335 students declared a DC experience and had an enrolment record;
- 80 students DID NOT declare their DC experience, but had an enrolment record; and
- 12 students declared a DC experience, but DID NOT have an enrolment record.
- In total, 415 students had a DC experience.

Additionally, of the 335 students where a full-time postsecondary Durham College record was declared and confirmed in 2018-19, 37 (11.0%) students had a partial Durham College experience, that is they did not graduate, 206 (61.5%) graduated from a Durham College program and 92 (27.5%) graduated from Durham College and were actively enrolled in an embedded bridge program. Of the 298 Durham College Graduates, 12 (4.0%) graduated with a certificate, 242 (81.2%) graduated with a diploma, 43 (14.4%) graduated with an advanced diploma and 1 (0.3%) graduated from a graduate certificate. The data for 2018-19, along with the data for 2017-18 is presented in Table 2.

Section 2: Programs of Interest

Table 1 and 2 present student enrolment data at an aggregate level. The purpose of this table is to identify the top five programs of interest among Durham College students into UOIT programs, and UOIT students into Durham programs. In order to determine the rank of each program, the summed student enrolment for the most recent two years is used.

Table 1: UOIT Students --> Durham College Program					
Program (Program Credential)	Sum Total*	2017-18		2018-19	
		# of Students	as a %	# of Students	as a %
Registered Nurse - Critical Care Nursing	47	29	10.3%	18	8.9%
Practical Nursing	23	13	4.6%	10	5.0%
Paralegal	21	13	4.6%	8	3.9%
Addictions and Mental Health	20	13	4.6%	7	3.4%
Computer Programmer Analyst	16	12	4.3%	4	1.9%

*Sum Total refers to two-year total for 2018-19 and 2017-18

In addition to the above programs, in 2018-19 there has been an increased student interest in the following programs as well: Human Resources Management graduate certificate (7 students), Mechanical Engineering Technology diploma (7 students) and Healthcare Technology Management degree (6 students).

Table 2: DC Students --> UOIT Program						
Program		Sum Total*	2017-18		2018-19	
			# of Students	as a %	# of Students	as a %
Bachelor of Commerce**	Total	272	150	24.3%	122	35.1%
	Embedded	180	92	26.4%	88	25.4%
	Bridge	55	31	8.9%	24	6.9%
	Other	37	27	7.8%	10	2.9%
Bachelor of Arts Honours Forensic Psychology		74	30	7.9%	44	12.0%
Bachelor of Arts Honours Criminology and Justice		65	49	12.9%	16	4.6%
Bachelor of Arts Honours Educational Studies and Digital Technology		34	16	4.2%	18	5.1%
Bachelor of Arts Honours Communication and Digital Media Studies		20	1	0.3%	19	5.4%

* Sum Total refers to two-year total for 2018-19 and 2017-18

** An embedded bridge program is a program where students take the first two years of a program at DC (inclusive of bridging courses), and then complete the remaining two years of a Bachelor of Commerce at UOIT.

Section 3: Articulation Agreements

All of the articulation agreements in place between the two institutions as of March 2019 are presented in Table 3. The information is presented by the school in which the program resides at Durham College. Please note that the number of programs is presented at the start of each table. Further, the number of Durham College programs that are new to the articulation roster and any changes in the type of entry are presented in ***bold italics***. Any program that may require additional credentialing has been identified with the corresponding note after each school table. The pathways identified below are per Durham College Strategic Enrolment Services (SES).

Table 3: Pathway Agreements; by Durham College School Assignment

	Durham College Program	UOIT Program:	Type of Entry
<i>School of Business, IT and Management (# of Programs = 14)</i>			
1	Business - Accounting Transfer to UOIT	Bachelor of Commerce	Embedded Bridge
2	Business Administration - Accounting	Bachelor of Commerce	Advanced Entry
3	Business Administration - Human Resources	Bachelor of Commerce	Advanced Entry
4	Business Administration - Finance	Bachelor of Commerce	<i>Advanced Entry</i>
5	Business Administration - Marketing	Bachelor of Commerce	Advanced Entry
6	Business Administration - Operations Management	Bachelor of Commerce	<i>Advanced Entry</i>
7	Computer Programmer	Bachelor of Information Technology in Bachelor of Information Technology in Game Development and Entrepreneurship	Bridge
		Bachelor of Information Technology in Information Technology Security Bridge	Bridge
8	Computer Programmer Analyst	Bachelor of Computing Science	<i>Advanced Entry</i>
		Bachelor of Information Technology in Game Development and Entrepreneurship	Bridge
		Bachelor of Information Technology in Information Technology Security Bridge	Bridge
9	Computer Systems Technician	Bachelor of Information Technology in Information Technology Security Bridge	Bridge
		Bachelor of Information Technology in Networking and Information Technology Security	Embedded Bridge
10	Computer Systems Technology	Bachelor of Information Technology in Information Technology Security Bridge	Bridge
		Bachelor of Information Technology in Networking and Information Technology Security	Embedded Bridge
11	Business- Entrepreneurship and Small Business Transfer to UOIT	Bachelor of Commerce	Embedded Bridge
12	Business- Human Resources Transfer to UOIT	Bachelor of Commerce	Embedded Bridge
13	Business - Marketing Transfer to UOIT	Bachelor of Commerce	Embedded Bridge
14	Business - Supply Chain and Operations Transfer to UOIT	Bachelor of Commerce	Embedded Bridge

<i>School of Health and Community Services (# of Programs = 9)</i>			
15	Addictions and Mental Health	Bachelor of Allied Health Sciences*	Bridge
16	Child and Youth Care	Bachelor of Arts in Criminology and Justice	Advanced Entry
		Bachelor of Arts in Forensic Psychology	Advanced Entry
		Bachelor of Arts in Legal Studies**	Advanced Entry
		Bachelor of Arts in Political Science	Advanced Entry
17	Dental Hygiene	Bachelor of Allied Health Sciences	Bridge
18	Developmental Services Worker	Bachelor of Arts in Legal Studies**	Advanced Entry
		Bachelor of Arts in Political Science	Advanced Entry
19	Fitness and Health Promotion	Bachelor of Health Science - Kinesiology	Advanced Entry
		Bachelor of Allied Health Sciences	Bridge
20	Massage Therapy	Bachelor of Allied Health Sciences	Bridge
21	Occupational Therapist Assistant/ Physiotherapist Assistant	Bachelor of Health Science - Kinesiology	Advanced Entry
		Bachelor of Allied Health Sciences	Bridge
22	Practical Nursing	Bachelor of Science in Nursing	Bridge
		Bachelor of Allied Health Sciences	Bridge
23	Social Services Worker	Bachelor of Arts in Forensic Psychology	Advanced Entry
		Bachelor of Arts in Legal Studies	Advanced Entry
		Bachelor of Arts in Political Science	Advanced Entry

* If presented concurrently with a college diploma or university degree

** If presented concurrently with a graduate certificate in Youth Corrections and Interventions

School of Interdisciplinary Studies (# of Programs = 1)			
24	General Arts and Science – Liberal Arts UOIT Transfer	Bachelor of Arts in Communications and Digital Media Studies	Transfer
		<i>Bachelor of Arts in Criminology and Justice</i>	Transfer
		Bachelor of Arts in Forensic Psychology	Transfer
		Bachelor of Arts in Legal Studies	Transfer
		Bachelor of Arts in Political Science	Transfer

School of Justice and Emergency Services (# of Programs = 6)			
25	Law Clerk - Advanced	Bachelor of Arts in Criminology and Justice*	<i>Advanced Entry</i>
		Bachelor of Arts in Legal Studies	<i>Advanced Entry</i>
26	Office Administration - Legal	Bachelor of Arts in Legal Studies	<i>Advanced Entry</i>
27	Paralegal	Bachelor of Arts in Criminology and Justice *	<i>Advanced Entry</i>
		Bachelor of Arts in Legal Studies	<i>Advanced Entry</i>
		Bachelor of Arts in Political Science	<i>Advanced Entry</i>
28	Paramedic	Bachelor of Allied Health Sciences	<i>Advanced Entry</i>
29	Police Foundations	Bachelor of Arts in Criminology and Justice	<i>Advanced Entry</i>
		Bachelor of Arts in Forensic Psychology	<i>Advanced Entry</i>
		Bachelor of Arts in Legal Studies **	<i>Advanced Entry</i>
		Bachelor of Arts in Political Science	<i>Advanced Entry</i>
30	Protection, Security and Investigation	Bachelor of Arts in Criminology and Justice	<i>Advanced Entry</i>
		Bachelor of Arts in Forensic Psychology	<i>Advanced Entry</i>
		Bachelor of Arts in Legal Studies	<i>Advanced Entry</i>
		Bachelor of Arts in Political Science	<i>Advanced Entry</i>

* If presented concurrently with a graduate certificate in Youth Corrections and Interventions

**If presented concurrently with a graduate certificate in Paralegal or Mediation - Alternative Dispute Resolution

School of Media, Art and Design (# of Programs = 11)			
31	Advertising and Marketing Communications	Bachelor of Arts in Communications and Digital Media Studies	Advanced Entry
32	Animation - Digital	Bachelor of Information Technology in Game Development and Entrepreneurship	Bridge
33	Animation - Digital Production	Bachelor of Information Technology in Game Development and Entrepreneurship	Bridge
34	Broadcasting - Radio and Contemporary Media	Bachelor of Arts in Communications and Digital Media Studies	Advanced Entry
35	Contemporary Web Design	Bachelor of Arts in Communications and Digital Media Studies	Advanced Entry
36	Game Development	Bachelor of Information Technology in Game Development and Entrepreneurship	Bridge
37	Interactive Media Design	Bachelor of Arts in Communications and Digital Media Studies	Advanced Entry
38	Journalism - Mass Media	Bachelor of Arts in Communications and Digital Media Studies	Advanced Entry
39	Photography	Bachelor of Arts in Communications and Digital Media Studies	Advanced Entry
40	Public Relations	Bachelor of Arts in Communications and Digital Media Studies	Advanced Entry
41	Video Production	Bachelor of Arts in Communications and Digital Media Studies	Advanced Entry

School of Science and Engineering Technology (# of Programs = 4)			
42	Biotechnology - Advanced	Bachelor of Science - Biological Science	Advanced Entry
		Bachelor of Health Science in Medical Laboratory	Bridge
43	Environmental Technology	Bachelor of Arts in Political Science	Advanced Entry
		Bachelor of Allied Health Sciences	Bridge
44	Biomedical Engineering Technology	Bachelor of Allied Health Sciences	Bridge
45	Pharmaceutical and Food Science Technology	Bachelor of Science	Advanced Entry

The following pathways are applicable to all programs offered at Durham College.

General Pathways			
46	Any 2 year diploma program	Bachelor of Commerce	Bridge
47	Any 2 year diploma or 3 year advanced Diploma program	Bachelor of Arts (Hons) Educational Studies and Digital Technology	Advanced Entry
		Designing Adult Learning for the Digital Age	Advanced Entry

Appendix A

Data Definitions

Transfer – For UOIT, transfer programs award a block of credit (around one year typically); however, not as much credit as their advanced-entry or bridge options.

Advanced Entry – a pathway opportunity that allows graduates to gain entry into an upper-level of a program with a full block of credit for the prior year(s). For example, our three-year Business Administration graduates can gain entry into the third year of the Bachelor of Commerce at UOIT.

Bridge – refers to a course or program constructed to provide remedial and/or transition support for students. Graduates of three year diplomas typically bypass the summer bridge and enter directly into year three at UOIT, whereas graduates of two-year programs do not. The “bridge” term is intended to close the gap between their former and proceeding credentials.

Embedded Bridge – refers to a program where students take the bridge courses as part of their Durham College diploma (embedded in their program) rather than completing the bridge after graduating from Durham College and prior to entering the Bachelor of Commerce program.

Post RPN – Post-diploma option for Practical Nursing graduates who are certified by the College of Nurses of Ontario.

Report Number: BOG-2019-42

To: Board of Governors

From: Don Lovisa, President

Date of Report: May 10, 2019

Date of Meeting: May 15, 2019

Subject: 2019-2020 Business Plan

1. Purpose

The purpose of this report is to introduce the new business plan for 2019-2020.

2. Recommendation

It is recommended to the Durham College Board of Governors:

That pursuant to BOG-2019-42, the 2019-2020 business plan be approved.

3. Background

The Business Plan allows Durham College to plan its operations for the fiscal year (April 1st – March 31th) within the framework outlined in its Strategic Plan (2017-2020), and in support of its mission, vision and values. The Business Plan identifies to the public and provincial government the operational outcomes that the college expects to achieve in the fiscal year. The Ministry of Advanced Education and Skills Development uses the information provided in college business plans for government planning and policy-making purposes.

Section 8 of O. Reg. 34/03 under the Ontario Colleges of Applied Arts and Technology Act, 2002 requires that Durham College make the Business Plan available to the public and submit it to the post-secondary accountability branch director, at the Ministry of Advanced Education and Skills Development, by June 30 of each year.

An annual Business Plan is a requirement of all Ontario colleges, as described in the Minister's Binding Policy Directive 1.0 – Governance and Accountability, Business Plan.

4. Discussion/Options

The Business Plan was prepared in collaboration with all departments and areas of operation on campus, led by the Durham College Leadership Team (DCLT).

This is the third and final business plan developed during the 2017-2020 Strategic Plan. Building on the four pillars: Our Students, Our People, Our Business and Our Community – this new business plan provides a road map for how the college will continue to innovate and strengthen our academics and our operations. This business plan is developed alongside the new Enrolment Management Plan, the Academic Plan and the International & Global Engagement Plan. Together, these four documents support the college's pillars, and help provide direction and guidelines to achieve the goals of the strategic plan.

The accompanying 2019-2020 Business Plan Scorecard describes in detail 22 objectives and 61 actions. This document serves as a measure of performance for the President and a measure of progress across all departments.

Some of these objectives and actions from the new business plan include, but are not limited to:

4.1 Our Students

- Achieve domestic and international student recruitment and enrolment goals:
 - Successfully attain domestic and international enrolment targets as follows:
 - Spring/Summer 2019: 1973 domestic and 494 international students;
 - Fall 2019: 9946 domestic and 1979 international students;
 - Winter 2020: 9719 domestic and 2147 international students.
 - Improve balance of international student population, source countries greater than 65.
- Ensure exceptional quality in our academic programs and services:
 - Launch new post-secondary programs in fall 2019.
 - Artificial Intelligence Analysis, Graduate Certificate
 - Carpentry and Renovation Technician, Diploma
 - Collaborate with community partners to advance student entrepreneurship to support the needs of the local economy and labour market.

-
- Host the first annual IMPACT Summit in the Global Classroom.
 - The IMPACT Summit will be our first awareness event to showcase some of FastStart's current social innovation/social enterprise projects, and provide information on how to get involved.

4.2 Our People

- Support employee development:
 - Promote teaching practices and provide training provisions for faculty learning related to new technologies.
 - Development of indigenous curricula and pedagogical resources to support faculty efforts in indigenization.
- Redesign open houses – involving more faculty:
 - Create a robust mandatory training program (in person and online) for student, faculty and staff volunteers.

4.3 Our Business

- Complete major capital projects on time and on budget:
 - Whitby Stellar Drive 2nd entrance to crane site and CFF.
 - Obtain provincial approval and final parameters for Whitby expansion.
- Update information technology systems:
 - Enhance Global Classroom video wall with remote in-classroom projection capabilities.
- Support effective college governance:
 - Work with the province to negotiate the 2020-2025 Strategic Mandate Agreement (SMA3).
 - Approve new college strategic plan for 2020-2023.
- Develop strategies to scale special projects and research assets:
 - Grow W. Galen Weston Centre for Food off-site operations.
 - Scale AI-Hub services and develop a business expansion plan.
- Continue financial sustainability practices and priorities:
 - Implement new provincial ancillary fee protocol and metrics into reporting.

4.4 Our Community

- Support partners in reaching their community goals:
 - Collaborate with Durham Region Social Services, Youth Coaching Program, Project Youth Opportunities, and York/Durham Crown Ward Education team.
 - Host financial education workshops.
 - Provide tools for students to develop successful financial plans and objectives for funding their post-secondary choices.
- Advance applied research partnerships:
 - Expand applied research and service collaborations with craft brewers through the Centre for Craft Brewing Innovation (CCBI).
 - Successfully complete year two of the five-year Natural Sciences and Engineering Research Council (NSERC) grant supporting the AI Hub.
 - Enable AI Summit June 6, 2019.
 - 12 new AI projects with industry partners.
- Develop community volunteer program for international students:
 - Establish connections with community partners to build opportunities for international students to gain local experience.

The Board will receive three updates on the plan in the coming year as part of regular tracking and review, to ensure goals are track for completion. The College is expected to publish a report on the performance of this Business Plan, through its Annual Report by July 2020.

5. Financial/Human Resource Implications

There are no financial or human resource implications at this phase of the Business Plan update.

6. Implications for the Joint Campus Master Plan

There are no implications for the joint campus master plan.

7. Implications for Ontario Tech University

There are no implications for Ontario Tech University.

8. Relationship to the Strategic Plan/Business Plan

The 2019-2020 Business Plan supports the 2017-2020 Strategic Plan including the Mission, Vision and Values outlined in the Strategic Plan. Further, this Business plan supports the four pillars of the strategic plan, specifically:

1. **Our Students** - To provide students with the best possible learning experience.
2. **Our People** - To optimize the experience and expertise of our people and help them make the best possible contribution toward the student experience.
3. **Our Business** - To manage resources responsibly and ensure that we are financially and environmentally sustainable, demonstrate good governance, and are leaders in the support of outstanding teaching and learning.
4. **Our Community** - To contribute and respond to the economic, social and environmental well-being of our community.

OUR STUDENTS

- Goal:** To provide students with the best possible learning experience. We will:
- Deliver high-quality programs to help students develop a wide range of career-ready skills.
 - Expand flexible, experiential and global learning opportunities.
 - Support students’ wellbeing with a focus on adaptability and resilience.
 - Build lifelong relationships with students.

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
1. Achieve domestic and international student recruitment and enrolment goals	<ul style="list-style-type: none">• Develop annual recruitment and marketing strategies that support the enrolment targets identified for 2019-2020.	<ul style="list-style-type: none">• Successfully attain domestic and international enrolment targets as follows:<ul style="list-style-type: none">• Spring/Summer 2019: 1973 domestic and 494 international students;• Fall 2019: 9946 domestic and 1979 international students;• Winter 2020: 9719 domestic and 2147 international students.• Expand activity in appropriate markets to achieve a more balanced international student population and realize source countries greater than 65.	<ul style="list-style-type: none">• Vice-president, Academic• Vice-president, Student Affairs• Chief Administrative Officer	<ul style="list-style-type: none">•	

2019-2020 Business Plan

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
2. Ensure exceptional quality in our academic programs and services	<ul style="list-style-type: none"> Implement enhancements to program review and renewal processes. 	<ul style="list-style-type: none"> Implement a revised curriculum mapping utilizing Tableau. Initiate a streamlined approach including revised policies, procedures and SWOT analysis, beginning with 2019/20 Comprehensive Program Reviews. 	<ul style="list-style-type: none"> Vice-president, Academic 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> Support internationalization of the curriculum. 	<ul style="list-style-type: none"> Create and deliver a minimum of two internationalization professional development opportunities for academic employees. Provide international learning opportunities for a minimum of eight employees through Kenyan and Vietnam projects. Support the delivery of three Faculty lead classroom abroad experiences, providing international experience for six employees and 30 students. Develop educational and logistical resources to assist in pre-departure and debrief activities. Complete all assets from Kenya Education for Employment Program (KEFEP) project. Plan upcoming Kenya excursion, KEFEP part 2 (time, material and human resources needs) and begin 	<ul style="list-style-type: none"> Vice-president, Academic 	<ul style="list-style-type: none"> 	

2019-2020 Business Plan



Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
		process of recruiting faculty and students.			
	<ul style="list-style-type: none">Develop AR/VR research facility with compositing & motion capture functionality.	<ul style="list-style-type: none">Initiate research related to AR/VR, motion capture and compositing (with at least one funded project).Incorporate use of AR/VR technology into Animation – Digital Production (ADP) and Game Art (GART) programs curricula as an experiential learning opportunity.	<ul style="list-style-type: none">Vice-president, Academic	<ul style="list-style-type: none">	
	<ul style="list-style-type: none">Launch new post-secondary programs in fall 2019	<ul style="list-style-type: none">Artificial Intelligence Analysis, Design and Implementation Graduate CertificateCarpentry and Renovation Technician Diploma.	<ul style="list-style-type: none">Vice-president, Academic	<ul style="list-style-type: none">	

2019-2020 Business Plan

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
	<ul style="list-style-type: none">• Submit new degree program proposals to the Ministry	<ul style="list-style-type: none">• Honours Bachelor of Technology – Construction Management.• Honours Bachelor of AI.	<ul style="list-style-type: none">• Vice-president, Academic	<ul style="list-style-type: none">•	
	<ul style="list-style-type: none">• Work with 13 programs and 5 academic schools to provide co-operative education supports and services to programs currently offering co-op.• Develop system workflow for Strategic Enrolment Services (SES) and Financial Aid and Awards offices to create a more automated transfer process for students applying to the co-op option of their program.• Expand relationships with business community to engage employers in DC co-op with 6 new co-ops launching.	<ul style="list-style-type: none">• Number of work terms approved and completed to match student enrolments.• Submit a project application to Institutional Project Prioritization Council (IPPC) for prioritization. Once the project has been prioritized, progress will be monitored as we work towards implementation.• Co-op office to source job opportunities expanding employer relations to meet the demands of having 19 programs with co-op, internship and work term options.	<ul style="list-style-type: none">• Vice-president, Student Affairs	<ul style="list-style-type: none">•	

2019-2020 Business Plan



Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
	<ul style="list-style-type: none">Strengthen the quality of the continuing education learning environment.	<ul style="list-style-type: none">Introduce added rigour to instructor hiring practices.Strengthen orientation sessions and make them mandatory.Conduct trend analysis of student feedback results.Improve online course templates to ensure consistent delivery of core information in areas such as time management, academic integrity, writing proctored online exams, etc.	<ul style="list-style-type: none">Vice-president, Academic	<ul style="list-style-type: none">	
	<ul style="list-style-type: none">Implement new marketing approaches for continuing education.	<ul style="list-style-type: none">Develop and implement a minimum of three new marketing approaches based on research done in 2018/19.	<ul style="list-style-type: none">Vice-president, AcademicChief Administrative Officer	<ul style="list-style-type: none">	
	<ul style="list-style-type: none">Further strengthen and develop our Mechanical Technician - Elevating Devices (MTED) program and position DC as the program of choice in Ontario.	<ul style="list-style-type: none">Achieve an 85% employment rate of the first graduating cohortDevelop additional elevator training opportunitiesProvide all MTED students the opportunity to secure their EDM-T licence	<ul style="list-style-type: none">Vice-president, Academic	<ul style="list-style-type: none">	

2019-2020 Business Plan



Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
	<ul style="list-style-type: none">Collaborate with community partners to advance student entrepreneurship to support the needs of the local economy and labour market.	<ul style="list-style-type: none">Introduce five niche program streams to student entrepreneurs – e-commerce, technology, food, arts, and social innovation – with an expanded mentor pool from the community.Develop at least one international Enactus project, with financial support from a strategic partner.Develop and host the first annual IMPACT Summit in the Global Classroom, positioning Durham College as a leader in social innovation, enterprise and change making.Develop and facilitate the FastTECH Program to offer ‘Project X’ – a paid, experiential learning opportunity for DC students to utilize the FastTECH Makerspace to work on technology projects for OPG’s X-Lab.	<ul style="list-style-type: none">Vice-president, Academic	<ul style="list-style-type: none">	<ul style="list-style-type: none">
	<ul style="list-style-type: none">Create and launch a DC Indigenous language program in efforts to indigenize the campus community.	<ul style="list-style-type: none">Target: 75 participants.	<ul style="list-style-type: none">Vice-president, Student Affairs	<ul style="list-style-type: none">	<ul style="list-style-type: none">

2019-2020 Business Plan

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
3. Update and develop student services	<ul style="list-style-type: none"> Develop related strategies for next food services contract (6/28/2020). 	<ul style="list-style-type: none"> Successful implementation of continuing food services. Contract awarded for next food service provider. KPI Tracking. 	<ul style="list-style-type: none"> Chief Administrative Officer 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> Plan targeted resources to support increased enrolment in trades and apprenticeship. Conduct a needs assessment identifying and developing resources using student and faculty input. 	<ul style="list-style-type: none"> Track use of resources in SALS online, faculty and student feedback. 	<ul style="list-style-type: none"> Vice-president, Student Affairs 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> Develop a plan to update the DC Oshawa campus bookstore to DC only space. 	<ul style="list-style-type: none"> Implement physical upgrades to space (lighting, storage etc.). Increase merchandizing of non-book product lines. 	<ul style="list-style-type: none"> Chief Administrative Officer 	<ul style="list-style-type: none"> 	

2019-2020 Business Plan



Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
	<ul style="list-style-type: none">Evaluate current faculty career development supports in the classroom to create new ways to engage students with career developmentEnhance faculty toolkit with more career development resources focusing on in-class activities and assignments.	<ul style="list-style-type: none">Work with faculty focus group to evaluate effectiveness of resume seminars provided to classesIncrease number of career development resources to faculty toolkit on ICE by 10%.	<ul style="list-style-type: none">Vice-president, Student Affairs	<ul style="list-style-type: none">	
	<ul style="list-style-type: none">Develop open workshop series for students focused on RESPECT campaign.Plan and host Ontario Post-secondary Access and Inclusion Program (OPAIP) conference on Campus (February 21, 2019).Design and launch an experiential learning project with the Durham District School Board and the Health & Community Services program.	<ul style="list-style-type: none">RESPECT Target: 15 workshops, 300 participants.OPAIP Target: 24 Ontario Colleges and representation from MTCU.250 participants.	<ul style="list-style-type: none">Vice-president, Student Affairs	<ul style="list-style-type: none">	

2019-2020 Business Plan

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
	<ul style="list-style-type: none"> Strengthen relationship with DC Students Inc. 	<ul style="list-style-type: none"> Collaborate with student development team re: elections, annual general meeting, board development and orientation activities. 	<ul style="list-style-type: none"> Vice-president, Student Affairs 		
	<ul style="list-style-type: none"> Expand capacity for walk-in appointments and extended hours at Campus Health Centre 	<ul style="list-style-type: none"> Implement extended hours Monday-Thursday until 7 pm depending on doctor's availability Allows students to access services in the evening and during peak stress times (eg. exam periods). 	<ul style="list-style-type: none"> Vice-president, Student Affairs 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> Launch a successful eGaming centre 	<ul style="list-style-type: none"> Generate revenue (break even initially) Track utilization and various activities. 	<ul style="list-style-type: none"> Chief Administrative Officer 	<ul style="list-style-type: none"> 	
4. Develop effective program marketing campaign	<ul style="list-style-type: none"> Improve program reputation by managing program-specific media relations strategies. 	<ul style="list-style-type: none"> Support the signature and priority program strategy, increase media engagements by 10% (50 engagements) by March 2019. Develop a media training kit to be piloted by training one faculty member from each school. Faculty member determined in consultation with VPA and deans. 	<ul style="list-style-type: none"> Chief Administrative Officer 	<ul style="list-style-type: none"> 	

2019-2020 Business Plan

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
		Completion date March 31, 2019.			
5. Increase Alumni Engagement, and strengthen relationship between alumni and students	Track alumni engagement. <ul style="list-style-type: none"> Develop rating scale that indicates level of engagement. Segment communication based on identified levels of engagement. Develop an alumni coffee program. 	<ul style="list-style-type: none"> All interactions with alumni documented in Raiser's Edge. System for measuring engagement. Targeted emails are sent based on segmentation. Host 1 alumni coffee date per month. 	<ul style="list-style-type: none"> Associate Vice-president, Development and Alumni Affairs 	<ul style="list-style-type: none"> 	
	Alumni volunteer program. <ul style="list-style-type: none"> Increase alumni guest speaker program by 20% (base 85). Encourage alumni involvement in student conversion calls. Expand Alumni Mentorship Program Pilot. 	<ul style="list-style-type: none"> Increase alumni guest speaker participant sby 20%. A minimum of 5 alumni to participate in conversion calls. Bring on board 1 school to the mentorship program with the goal of have a minimum of – 10 mentors and mentees. 	<ul style="list-style-type: none"> Associate Vice-president, Development and Alumni Affairs 	<ul style="list-style-type: none"> 	

2019-2020 Business Plan

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
	<ul style="list-style-type: none"> • Increase alumni touchpoints • Implement milestone recognition program. • Increase alumni networking events. • Increase alumni stories and distribution channels. 	<ul style="list-style-type: none"> • Implement process to send cards/gifts recognizing alumni milestones. • Host 2 new events (1 per quarter). • Add a web-page to the Durham College website for alumni stories. Refresh quarterly. 	<ul style="list-style-type: none"> • Associate Vice-president, Development and Alumni Affairs 	<ul style="list-style-type: none"> • 	
	<ul style="list-style-type: none"> • Provide global learning opportunities for alumni through DC international programs. 	<ul style="list-style-type: none"> • Work with International Office to investigate opportunities for alumni to participate in global learning opportunities. Q4 	<ul style="list-style-type: none"> • Associate Vice-president, Development and Alumni Affairs 	<ul style="list-style-type: none"> • 	
	<ul style="list-style-type: none"> • Continue to focus on improving and promoting alumni benefits with alumni and graduating students. 	<ul style="list-style-type: none"> • Increase number of benefits by 20% with a specific focus on provincial/national benefits. Q4 • Increase revenue from affinity programs by 5%. Q4 	<ul style="list-style-type: none"> • Associate Vice-president, Development and Alumni Affairs 	<ul style="list-style-type: none"> • 	
	<ul style="list-style-type: none"> • Expand alumni-focused support system for students. 	<ul style="list-style-type: none"> • Ensure a mechanism that provides encouragement for students at exam time is implemented. • Host a professional clothing drive that allows alumni to donate gently used professional clothing for students. • Implement a process is developed 	<ul style="list-style-type: none"> • Associate Vice-president, Development and Alumni Affairs 	<ul style="list-style-type: none"> • 	

2019-2020 Business Plan

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
		for students to receive “wish I knew” messages from alumni.			
	<ul style="list-style-type: none"> Review and align Durham College Alumni Association (DCAA) strategic plan 	<ul style="list-style-type: none"> Review and revise DCAA bylaws to ensure student recruitment. Strategic plan reviewed and revised. 	<ul style="list-style-type: none"> Associate Vice-president, Development and Alumni Affairs 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> DCAA involvement in Enactus 	<ul style="list-style-type: none"> Execute DCAA sponsorship agreement. DCAA Board members and other alumni to participate in 6 Enactus activities. 	<ul style="list-style-type: none"> Associate Vice-president, Development and Alumni Affairs. 	<ul style="list-style-type: none"> 	
6. Develop strategy to respond to strategic planning feedback from students	<ul style="list-style-type: none"> Compile data collected from strategic planning survey and sessions for review by the Durham College Leadership Team. 	<ul style="list-style-type: none"> Data to be presented to DCLT in Fall 2019. Address recurring concerns or comments and identify and delegate solutions. Host a student town hall with the President. 	<ul style="list-style-type: none"> President’s Office Vice-president, Student Affairs 	<ul style="list-style-type: none"> 	

2019-2020 Business Plan



OUR PEOPLE

Goal: To optimize the experience and expertise of our people and help them make the best possible contribution toward the student experience. We will:

- Improve communication across all levels of the college to better facilitate co-operation, collaboration and a culture of service.
- Continue to grow diversity in our workforce to reflect our student body and community.
- Cultivate and reward employee engagement, creativity and innovation.
- Invest in the professional development and personal wellbeing of our employees.

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
1. Support employee development	<ul style="list-style-type: none">• Promote teaching practices and provide training provisions for faculty learning related to new technologies.	<ul style="list-style-type: none">• Successfully deliver DC Connect, Ed Tech and Multimedia sessions for faculty.• Pilot at least two new technologies and have faculty present their fundings.• Equip and utilize B240 and CAFE training room to increase number of faculty participating in professional development activities related to new technologies.	<ul style="list-style-type: none">• Vice-president, Academic	<ul style="list-style-type: none">•	
	<ul style="list-style-type: none">• Support Globalization and Intercultural Awareness	<ul style="list-style-type: none">• Complete student and faculty focus groups.• Integrate resources and update the database on the Global Classroom (GC) website.	<ul style="list-style-type: none">• Vice-president, Student Affairs	<ul style="list-style-type: none">•	
	<ul style="list-style-type: none">• Supporting indigenization	<ul style="list-style-type: none">• Development of curricula and pedagogical resources to support faculty.	<ul style="list-style-type: none">• Vice-president, Academic	<ul style="list-style-type: none">•	

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Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
	<ul style="list-style-type: none"> Create and implement a mentorship program for faculty. 	<ul style="list-style-type: none"> Successful implementation of pilot phase in Winter 2020 that will see a minimum of 30 faculty members participate. 	<ul style="list-style-type: none"> Vice-president, Academic 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> Increase mental health awareness for all staff by collaborating with internal partners (such as Coaching and Access and Support) and external. 	<ul style="list-style-type: none"> Monitor numbers of staff participating in workshops. Implement collaboration between Campus Health Centre, Access and Support Centre and Health Promotions to support staff education Work from Mental Health review to inform the objective Investigate new collaborations in partnership with Ontario Shores and Durham Region Public Health 	<ul style="list-style-type: none"> Vice-president, Student Affairs 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> Create and implment action plans supporting the Academic Integrity Ad-Hoc Committee recommendations. 	<ul style="list-style-type: none"> Strengthen the culture of academic integrity at DC. 	<ul style="list-style-type: none"> Vice-president, Academic 	<ul style="list-style-type: none"> 	

2019-2020 Business Plan

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
2. Conduct employee engagement survey and develop strategy to respond	<ul style="list-style-type: none"> Develop a communication plan to include: purpose of survey; timelines; results (high level); action plan. Conduct employee focus groups Fall 2019 to seek input from employees on professional development & employee engagement opportunities. HR collaborate with ORSIE to develop survey questions. Survey to be launched in February 2020. 	<ul style="list-style-type: none"> Minimum 3 focus groups completed by December 2019. Employee Engagement Survey completed by March 2020. Survey response rate of 65%. Results provided to managers by end of March 2020 to create action plan in response to results. 	<ul style="list-style-type: none"> Chief Administrative Officer 	<ul style="list-style-type: none"> 	
3. Redesign open houses – involve more faculty, include more campus buildings	<ul style="list-style-type: none"> Create robust mandatory training program (available through multiple channels i.e. In person as well as online) for student, faculty and staff volunteers. Manager, Student Recruitment to attend Program Coordinator meetings to discuss the value and meaning of the open houses. Ensure the Student 	<ul style="list-style-type: none"> Implementation of training program Increased faculty involvement and engagement More campus buildings are utilized. Feedback from internal and external surveys conducted poste event. 	<ul style="list-style-type: none"> Vice-president, Student Affairs 	<ul style="list-style-type: none"> 	

2019-2020 Business Plan



Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
	<p>Recruitment team is available to address questions about the event and encouraging participation and engagement.</p> <ul style="list-style-type: none">• Better utilize space on campus including multiple “landing points” with “team leads” attending to registration at each.				

2019-2020 Business Plan

OUR BUSINESS

Goal: To manage resources responsibly and ensure that we are financially and environmentally sustainable, demonstrate good governance, and are leaders in the support of outstanding teaching and learning. We will:

- Offer quality programs, services and systems that modernize, support and grow our business.
- Maximize resources and processes in all aspects of our business oversight and leadership to achieve financial sustainability.
- Connect our objectives with economic, social and environmental policy perspectives that support the wellbeing of our local, provincial, national and international community.
- Expand our reputation among the local and global community.

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
1. Complete major capital projects on time and on budget	<ul style="list-style-type: none"> • Whitby Stellar Drive 2nd entrance to crane site and CFF completed. 	<ul style="list-style-type: none"> • Completion of second entrance work for main lot. • Enhanced access to Whitby campus once Stellar Drive is opened. 	<ul style="list-style-type: none"> • Chief Administrative Officer 	<ul style="list-style-type: none"> • 	
	<ul style="list-style-type: none"> • Complete renovations at the Oshawa campus to continue with updating and modernizing space on campus. 	<ul style="list-style-type: none"> • Renovations of D Wing complete. • Simcoe Village 2nd floor continuation of administrative space – IT relocation from 2nd floor D Wing. 	<ul style="list-style-type: none"> • Chief Administrative Officer 	<ul style="list-style-type: none"> • 	
	<ul style="list-style-type: none"> • Prepare parameters for potential Whitby expansion. 	<ul style="list-style-type: none"> • Design requirements for new space are developed. • Continued engagement with MTCU on section 28 approval for a new long-term loan. • Continued engagement with federal government for grant. 	<ul style="list-style-type: none"> • Chief Administrative Officer 	<ul style="list-style-type: none"> • 	

2019-2020 Business Plan

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
	<ul style="list-style-type: none"> Renovate front desk and nursing station in Campus Health Centre 	<ul style="list-style-type: none"> Improved accessibility, ergonomics and privacy to ensure compliance with AODA standards 	<ul style="list-style-type: none"> Vice-president, Student Affairs 	<ul style="list-style-type: none"> 	
2. Update Information technology Systems	<ul style="list-style-type: none"> Enhance Global Classroom video wall with remote in-classroom projection capabilities. 	<ul style="list-style-type: none"> Solution identified and implemented. Select and procure equipment. Go live by September 1, 2019. 	<ul style="list-style-type: none"> Chief Administrative Officer 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> Increase main internet connectivity infrastructure to allow for significant growth. 	<ul style="list-style-type: none"> Implement design changes to network infrastructure in data centre. Procure equipment. Implement infrastructure change. Go live by September 1, 2019. 	<ul style="list-style-type: none"> Chief Administrative Officer 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> Upgrade customer service kiosks in computer commons. 	<ul style="list-style-type: none"> Integrate new kiosks in customer queue management solution. Select equipment and procure equipment. Go live by January 1, 2020. 	<ul style="list-style-type: none"> Chief Administrative Officer 	<ul style="list-style-type: none"> 	

2019-2020 Business Plan

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
3. Support Effective College Governance	<ul style="list-style-type: none"> Continue to foster better collaboration opportunities with Ontario Tech University. 	<ul style="list-style-type: none"> Refine and improve degree pathways, program KPI's 	<ul style="list-style-type: none"> Vice-president Academic 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> Work with province to negotiate the 2020-2025 Strategic Mandate Agreement (SMA3). 	<ul style="list-style-type: none"> Execute and approve Strategic Mandate Agreement (SMA3). Receive 2018-19 SMA2 report back by ORSIE. 	<ul style="list-style-type: none"> President's Office Vice-president, Academic 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> Approve new strategic plan for 2020-2023. 	<ul style="list-style-type: none"> Host opportunities for stakeholder engagement, including an online survey, focus groups and consultation with the Durham College Leadership Team. New strategic plan approved by the Board of Governors in February/March 2020. 	<ul style="list-style-type: none"> President's Office 	<ul style="list-style-type: none"> 	
4. Support Effective Board Governance	Provide board overview of Federal election results.	<ul style="list-style-type: none"> Government relations strategy to report on elections and provide presentation pre-election about party positions – priorities and keep Board informed of political events and initiatives afterward. 	<ul style="list-style-type: none"> President's Office 	<ul style="list-style-type: none"> 	

2019-2020 Business Plan

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
5. Develop strategies to scale special projects & research assets	Source new international projects. <ul style="list-style-type: none">Respond to project RFP's and source new contract opportunities.	<ul style="list-style-type: none">Successfully secure at least one new international project from a Proactive Market country.Build processes to manage proposal development, human resource management, finance and budgeting, risk management and capacity development.	<ul style="list-style-type: none">Vice-president, Academic	<ul style="list-style-type: none">	
	Grow W. Galen Weston Centre for Food off-site operations. <ul style="list-style-type: none">Increase volume of off-site catering.Establish partnerships that make CFF a preferred vendor.	<ul style="list-style-type: none">Grow overall off-site business by 10 per cent.Secure three agreements as preferred vendor.	<ul style="list-style-type: none">Vice-president, Academic	<ul style="list-style-type: none">	
	<ul style="list-style-type: none">Develop strategy to scale AI Hub services.	<ul style="list-style-type: none">Develop an AI Hub business expansion plan that addresses the growing demand for AI services.Develop strategy for space and infrastructure issues required to enable scale-up.Initiate at least two projects with partners beyond the scope of NSERC funding.	<ul style="list-style-type: none">Vice-president, Academic	<ul style="list-style-type: none">	

2019-2020 Business Plan

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
	Grow and diversify CTS offerings <ul style="list-style-type: none"> Foster partnerships between CTS and academic schools to offer new quality programs and services that support, grow and diversify our business Increase clientele base beyond Durham Region 	<ul style="list-style-type: none"> Design, develop and deliver at least two new programs which are in partnership with academic schools Productize CAFÉ offerings to create a service catalogue for CTS clients Design, develop and deliver at least three new national or international programs 	<ul style="list-style-type: none"> Vice-president Academic 	<ul style="list-style-type: none"> 	
6. Continue financial sustainability practices and priorities	<ul style="list-style-type: none"> Maintain financial sustainability. 	<ul style="list-style-type: none"> Achieve a balanced budget for 2019-20. 	<ul style="list-style-type: none"> Chief Administrative Officer 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> Identify strategies to reduce operating expenditures. Streamline process for student payments and refunds. Effectively transition payroll services to new ADP platform. 	<ul style="list-style-type: none"> Implement the Touchnet Payment centre for July 1st, 2019. Implement E-transfer refunds for September 1st, 2019. Move full-time payrolls to new ADP platform by July 1, 2019. Move part-time payrolls to new ADP platform by September 1, 2019. 	<ul style="list-style-type: none"> Chief Administrative Officer 	<ul style="list-style-type: none"> 	

2019-2020 Business Plan

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
	<ul style="list-style-type: none"> Implement new provincial ancillary fee protocol and metrics into reporting. 	<ul style="list-style-type: none"> Reporting mechanisms are updated to reflect new provincial regulations. 	<ul style="list-style-type: none"> Chief Administrative Officer Vice-president, Academic 	<ul style="list-style-type: none"> 	
7. Improve environmental sustainability efforts	<ul style="list-style-type: none"> Incorporate sustainable technologies in new/renovation projects. 	<ul style="list-style-type: none"> Energy usage is monitored through Building Automation System (BAS) and related systems. Reduction in monthly electrical usage charges is realized – tracking based on degree-day normalization. 	<ul style="list-style-type: none"> Chief Administrative Officer 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> Improve waste diversion rate and waste reduction. 	<ul style="list-style-type: none"> Launch centralized office waste collection and mini-bin program for employees to produce less waste, sort waste more effectively and take home organic waste to compost in the regional green bin program. Collect results from waste audit in May 2020 to measure improvements. – goal to exceed current rate of 52%. 	<ul style="list-style-type: none"> Chief Administrative Officer 	<ul style="list-style-type: none"> 	
8. Launch Capital Campaign for Whitby Expansion	Create and begin implementing Campaign Plan <ul style="list-style-type: none"> Conduct feasibility study for \$10 million campaign. Communicate stewardship messages to past donors. 	<ul style="list-style-type: none"> Feasibility study is completed with a minimum of 30 interviews. Stewardship of past donors complete. Prospect list and gift chart is completed. 	<ul style="list-style-type: none"> Associate Vice-president, Development and Alumni Affairs 	<ul style="list-style-type: none"> 	

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Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
	<ul style="list-style-type: none"> • Develop prospect list of industry stakeholders. • Develop gift chart. • Develop case for support. • Refresh Development portion of website. 	<ul style="list-style-type: none"> • Cultivation and solicitation strategies are underway. • Case for support written and in use. • BSA campaign success celebrated. • SEF described and on-line giving portal updated to accomodate SEF donations. 			
9. Broaden mandate for Durham College Foundation	<ul style="list-style-type: none"> • Introduce governance structure and fundraising mandate • Develop policies and procedures. • Revise by-laws. • Provide training for directors. • Recruit new directors and campaign cabinet. • Determine possibilities for representation from BOG and DCAA. 	<ul style="list-style-type: none"> • Policies and procedures in place that cover terms, responsibilities and expectations. • By-laws revised to reflect changes. • Training sessions built into agendas. • Job descriptions written; board and cabinet fully recruited. • Representation from both other board on Foundation Board. 	<ul style="list-style-type: none"> • Associate Vice-president, Development & Alumni Affairs 	<ul style="list-style-type: none"> • 	

2019-2020 Business Plan

OUR COMMUNITY

Goal: To contribute and respond to the economic, social and environmental well-being of our community.

We will:

- Develop new programs and services to meet the evolving demands of the job market and our students.
- Celebrate and support advances in entrepreneurship, innovation and sustainability.
- Advance our role as a community hub in Durham.
- Demonstrate leadership in volunteerism and giving back to our community.
- Strengthen our industry and community partnerships, including our campus partner the University of Ontario Institute of Technology.



Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
1. Support partners in reaching their community goals	<ul style="list-style-type: none">• Partner with community Justice HUB to provide an accessible, central location for legal and social service agencies to provide wrap-around services to low income and precariously employed residents.	<ul style="list-style-type: none">• Continue implementation of a 14 week semester placement for an increased number of paralegal students at the HUB. (from 9 to 15 students)• Expanded services provided to residents in specific areas of paralegal practice, to include advice and authorized representation in the field of Provincial Offences under the supervision of licensees of the Law Society of Ontario.	<ul style="list-style-type: none">• Vice-president, Academic	<ul style="list-style-type: none">•	
	<ul style="list-style-type: none">• Collaborate with Durham Region Social Services, Youth Coaching Program, Project Youth Opportunities, and York/Durham Crown Ward Education Championship Team.	<ul style="list-style-type: none">• Host financial education workshops.• Provide tools for students to develop successful financial plans and objectives for funding their post-secondary choices.	<ul style="list-style-type: none">• Vice-president, Student Affairs	<ul style="list-style-type: none">•	

2019-2020 Business Plan

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
	<ul style="list-style-type: none"> Provide support for the next phase of the D-Hive Innovation Hub. 	<ul style="list-style-type: none"> Government relations and advocacy support. Attend relevant meetings and events. 	<ul style="list-style-type: none"> President's Office 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> Create Summer Transitions Institute (Needs specific) program in partnership with the Durham District School board (as per MOU) 	<ul style="list-style-type: none"> Implement needs specific programming for students who will be attending DC in Fall 2019. Target: 200 students 	<ul style="list-style-type: none"> Vice-president, Student Affairs 	<ul style="list-style-type: none"> 	
2. Advance applied research partnerships	<ul style="list-style-type: none"> Successfully complete Year Two of the five-year Natural Sciences and Engineering Research Council (NSERC) grant supporting the AI Hub. 	<ul style="list-style-type: none"> 12 new AI projects with industry partners initiated. 32 students employed in AI research projects. 50 students engaged in AI bootcamps. Successful delivery of the ENABLE AI Summit. 	<ul style="list-style-type: none"> Vice-president, Academic 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> Expand applied research and service collaborations with craft brewers through the Centre for Craft Brewing Innovation (CCBI). 	<ul style="list-style-type: none"> Two new CCBI funded projects initiated. <ul style="list-style-type: none"> Develop relationships with five local breweries for ongoing craft beverage testing support. 	<ul style="list-style-type: none"> Vice-president, Academic 	<ul style="list-style-type: none"> 	

2019-2020 Business Plan

Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
	<ul style="list-style-type: none"> Explore new areas of specialization for applied research. 	<ul style="list-style-type: none"> Submit at least one grant application to NSERC for an Applied Research Tools and Instruments grant. 	<ul style="list-style-type: none"> Vice-president, Academic 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> Successfully complete Year Two of the two-year NSERC College and Community Social Innovation Fund (CCSIF) grant in collaboration with community partners. 	<ul style="list-style-type: none"> Substantial completion of a study recommending a housing model for youth living on their own (full report by May 30, 2020). 	<ul style="list-style-type: none"> Vice-president, Academic 	<ul style="list-style-type: none"> 	
3. Align Community Relations program with DC strategic objectives	<ul style="list-style-type: none"> Develop annual strategy that aligns with DC plans and budget. Segment opportunities. Set targets for each “bucket”. 	<ul style="list-style-type: none"> Goals and metrics are set for each strategic bucket. Online application form is in place. A streamlined system for determining attendance at events in place. 	<ul style="list-style-type: none"> Associate Vice-president, Development and Alumni Affairs 	<ul style="list-style-type: none"> 	
	<ul style="list-style-type: none"> Provide relevant and timely reports to BOG, President and employees. Determine relevant information. Develop timeline for reporting. Develop templates. 	<ul style="list-style-type: none"> Ensure a process for obtaining impact information from community partners is in place. Reporting mechanisms for BOG and employees. Implementation of Raiser’s Edge reporting. 	<ul style="list-style-type: none"> Associate Vice-president, Development and Alumni Affairs 	<ul style="list-style-type: none"> 	

2019-2020 Business Plan



Objective	Action	Measurement/Milestone	Lead	Update on Actions	Status
4. Develop community volunteer program for international students	<ul style="list-style-type: none">Establish connection with Rotary, United Way and other key volunteer organizations in collaboration with Alumni office.Determine feasibility of hosting a volunteer fair at International Orientation	<ul style="list-style-type: none">Realize student volunteer opportunities for a minimum of 40 international students.If enough interest from organizations, volunteer fair is hosted during International Orientation.	<ul style="list-style-type: none">Vice-president, AcademicAssociate Vice-president, Development and Alumni Affairs.	<ul style="list-style-type: none">	

2019-2020 Business Plan

- On Track for Completion (75 to 99 percent chance of completion)
- Risk of Delay (50 to 74 percent chance of completion)
- Delayed (0 to 50 percent chance of completion)
- Completed (100 percent completed)

On Track
At Risk
On Hold
Delayed
Completed