

# DURHAM COLLEGE OF APPLIED ARTS AND TECHNOLOGY PUBLIC MEETING OF THE GOVERNANCE REVIEW COMMITTEE AGENDA

**Date:** Wednesday, May 15, 2024, 7:00 p.m.

**Location:** Virtual Meeting, MS Teams

Pages

**1. CALL TO ORDER**

**2. CONFLICT OF INTEREST DECLARATIONS**

**3. APPROVAL OF THE AGENDA**

Recommendation

That the agenda for the May 15, 2024, Governance Review Committee meeting be approved as presented.

**4. APPROVAL OF PREVIOUS MINUTES**

4.1 Minutes of the March 25, 2024, Governance Review Committee Meeting

3 - 6

Recommendation

That the minutes from the March 25, 2024, meeting of the Governance Review Committee be approved as presented.

**5. DECISION ITEMS**

5.1 Board Policy: Collection, Use, and Disclosure of Governor Information - E. Popp

7 - 13

Recommendation

That the Governance Review Committee recommends to the Durham College Board of Governors:

That based on Report GOV-2024-10, Board Policy: Collection, Use and Disclosure of Governor information be approved as presented.

5.2 Board Policy: Assessing the President's Performance - E. Popp

14 - 21

Recommendation

That the Governance Review Committee recommends to the Durham College Board of Governors:

That based on Report GOV-2024-15, Board Policy: Assessing the President's Performance be approved as presented.

5.3 Proposed Governance Changes to Assume Oversight of the DC Foundation and its Endowment Investment Portfolio - E. Popp

22 - 33

Recommendation

That the Governance Review Committee recommends to the Durham College Board of Governors:

That based on GOV-2024-14, the following governance changes be approved:

1. That oversight of the endowment investment portfolio be added as a responsibility of the Audit and Finance Committee and its terms of reference be updated accordingly; and,
2. That effective April 1, 2025, the members of the Audit and Finance Committee become the Directors of the Durham College Foundation who shall be ex-officio Directors for so long as they serve as members of the Audit and Finance Committee of the College.

**6. DISCUSSION ITEMS**

6.1 President's Compliance Report for 2023-2024 - E. Popp

34 - 38

6.2 Authorizing Resolution of the Governors and Execution of Deed of Resignation and Appointment - E. Popp

39 - 47

*We are sharing documents prepared by BLG that we expect to bring forward to the DC Board of Governors meeting in June 2024 as they relate to the transfer of assets from the DC Foundation to the College.*

**7. INFORMATION ITEMS**

**8. MEETING ASSESSMENT - E. Cowie**

**9. ADJOURNMENT**



**DURHAM COLLEGE OF APPLIED ARTS AND TECHNOLOGY  
PUBLIC MEETING OF THE GOVERNANCE REVIEW COMMITTEE  
MINUTES**

Date: Monday, March 25, 2024

Location: Virtual Meeting, MS Teams

Members Present: Elizabeth Cowie, Committee Chair  
 Ian Ball  
 Jeff Dornan  
 Kelly Doyle  
 Nathan Wilson, Committee Vice-Chair  
 Gail Johnson Morris, Board Chair  
 Elaine Popp, President

Guests: Lisa Allen, Board Vice-Chair  
 Ian Murray (joined the meeting at 5:36 p.m.; left at 6:49 p.m.)

Staff Present: Linda Flynn, Associate Vice-President, Advancement and Alumni Relations  
 Melissa Pringle, Manager, Board Governance and Privacy

**1. CALL TO ORDER**

With quorum present, the Committee Chair called the meeting to order at 5:29 p.m.

**2. CONFLICT OF INTEREST DECLARATIONS**

The Committee Chair asked if there were any conflicts of interests to declare. None noted.

**3. APPROVAL OF THE AGENDA**

Moved by Governor Ball

Seconded by Governor Dornan

“That the agenda for the March 25, 2024, Governance Review Committee meeting be approved as presented.” CARRIED

#### **4. APPROVAL OF PREVIOUS MINUTES**

##### **4.1 Minutes of the January 17, 2024 Governance Review Committee Meeting**

The Committee reviewed its minutes from the January 17, 2024, Governance Review Committee meeting.

Moved by Governor Doyle

Seconded by Governor Johnson Morris

“That the minutes from the January 17, 2024, meeting of the Governance Review Committee be approved as presented.” CARRIED

#### **5. DECISION ITEMS**

##### **5.1 Policy Review: Negotiating the President’s Contract**

The Committee reviewed and discussed proposed edits to the Board’s policy, Negotiating the President’s Contract.

The Committee questioned the President about the reference to ‘Chief Administrative Officer’ in Section 2.2 and, following a discussion, agreed to strike out the words ‘Chief Administrative Officer’ and to insert the words ‘head of human resources.’

Governor Murray joined the meeting.

Further, the Committee discussed the reference to the word ‘contract’ in Section 2.4 and whether it should be omitted in favour of verbiage such as ‘employment offer’ or ‘employment arrangement’ as a previous discussion at the Board suggested the sector was moving away from fixed-term contracts for the presidential position. Following a discussion, the Committee decided to leave the red line edits in Section 2.4 as-is, as the current President is under a contract, and the policy will be up for review again before the President’s contract expires.

Moved by Governor Johnson Morris

Seconded by Governor Ball

That the Executive Committee recommends to the Durham College Board of Governors:

“That based on GOV-2024-09, the Board’s Policy: ‘Negotiating the President’s Contract’ be approved as amended.” CARRIED

## **5.2 Policy Review: Collection, Use and Disclosure of Governor Information**

The Committee reviewed and discussed proposed edits to the Board's policy, Collection, Use, and Disclosure of Governor Information, and suggested that the instance of the word 'director' in Section 2.2 be changed to 'Governor.'

Additionally, a discussion ensued about Section 1.3 and the nuance of personal information required for various legal, regulatory, or necessary purposes, as well as optional personal information that may be collected to build a Governor profile or support participation in various activities. As there may be sensitivity to collecting certain personal information, the Committee asked for the wording in Section 1.3 to clarify what is legally or mandatory to provide versus optional information, as the impact of non-compliance would be different.

Following a discussion, the Committee requested that the policy be referred back to staff for further refinement and that it be brought back to the next meeting of the Governance Review Committee for consideration.

## **6. DISCUSSION ITEMS**

### **6.1 Governance Considerations to Assume Oversight of the Durham College Foundation and Investment Portfolio**

The Committee reviewed and discussed various options for the Board's governance structure to assume oversight of the Durham College Foundation and investment portfolio. The Committee discussed the potential expertise necessary for members of an Investment Committee, the role of management versus the Board, how the current Foundation's Investment Committee functions, the Board's current capacity and structure, potential risks, and how other colleges have responded to the wind-down of its foundations.

Furthermore, the Chair advised that the transfer of assets from the Foundation to the College would not occur until March 2025 and that it was important to socialize options with the entire Board early in the process.

Following the discussion, the Committee was undecided on a path forward and requested additional information about how other colleges have handled this transfer of responsibility, the role of management versus the Board in investment oversight, and overall committee structure.

The Committee agreed to move forward with socializing the options with the entire Board at the April Board meeting and to work towards making a formal recommendation at the June meeting.

Governor Murray left the meeting.

## **6.2 Board of Governors Final Retreat Agenda**

The President provided additional details about various elements of the Board retreat agenda, including the joint presentation by Pari Johnston and Marketa Evans and Sunday's professional development session titled *Meaningfully Attending to EDIB in Board Activities*.

The Committee asked the President about the question period with the Executive Leadership Team and if questions should be solicited in advance. When the agenda is circulated, the President advised that a call for questions would be included in the communication to the Board.

Also, the President asked the Committee its preference for pre-assigning groups for the cooking class or letting groups self-select. The consensus was to allow groups to form organically.

## **6.3 Rescheduling of May Governance Review Committee Meeting**

The President advised of a scheduling conflict with the current Governance Review Committee meeting date in May and sought the Committee's agreement to move the meeting to May 15, 2024. The Committee agreed to change the date and requested the Board Secretary update the calendar invitation.

## **7. INFORMATION ITEMS**

There were no information items.

## **8. MEETING ASSESSMENT**

The Committee facilitated a roundtable meeting assessment and concurred that the meeting allowed for robust discussion and the exchange of varied opinions.

## **9. ADJOURNMENT**

With no further business, the meeting ended at 7:04 p.m.



**POLICY TYPE:** Governance Process  
**POLICY TITLE:** Collection, Use, and Disclosure of Governor Information  
**EFFECTIVE DATE:** June 2023  
**REVISION DATE:** ~~June 2023~~ June 2024  
**RENEWAL DATE:** ~~June 2023~~ June 2027

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In this policy, unless otherwise defined herein or the context requires otherwise, words have the same meaning as they do in the Definitions Schedule to By-law No. 1 of the College.

## 1. POLICY STATEMENTS

It is necessary to collect personal information from Governors to meet legal obligations and to; facilitate ~~the onboarding of Governors, and~~ and to facilitate participation in various Board and College activities.

- 1.1 The Board of Governors will collect, use, ~~and disclose,~~ and retain the personal information of Governors ~~information~~ in accordance with applicable legislation, Ministry Binding Policy Directives, Board by-laws, and Board policies.
- 1.2 The College's information management framework and policies shall apply to the personal information of Governors, ~~including taking reasonable steps to protect the information in its custody and control.~~
- 1.3 Each Governor shall provide any required personal information requested by the Board ~~of Governors Secretary for the facilitation of~~ to facilitate Board activities the legal, regulatory, and procedural activities of the Board. Refer to Appendix A for a list of required disclosures.
  - (a) ~~During a Governor's tenure, A Governor who refuses to provide the necessary personal information in a timely manner may be removed from the Board pursuant to Board By-law No. 1 (Section 13).~~
- 1.4 ~~While on the Durham College Board of Governors, the the Board Secretary will~~ Board of Governors shall facilitate:
  - (a) ~~Post~~ The posting of a Governor's photograph and biography on the College website (if provided);
  - (b) ~~Post~~ The posting of contact information ~~for each Governor~~ on the Board portal for use by other Governors and the ~~senior Executive Leadership Team~~ senior Executive Leadership Team;

(c) ~~Disclose~~The disclosure of a Governor's personal information upon request to the Ministry of Colleges and Universities, ~~the~~ Canadian Revenue Agency, ~~the~~ Quebec Business Registry, College Employer Council, and ~~the~~ College's insurance providers ~~annually~~.

1.5 The contact and general discretionary information collected from Governors ~~(except photocopies of government-issued identification)~~ is kept ~~permanently~~ in the College's customer relationship management database. Copies of government-issued identification is kept securely on a network drive, with restricted access.

1.6 Subject to applicable legislation, any photocopies of government-issued identification shall be securely destroyed by the Board Secretary one-year after a Governor has left the Board.

## 2. REQUIREMENTS FROM THE QUEBEC BUSINESS REGISTRY

2.1 The College is registered to conduct business in Quebec, which requires submitting government-issued identification for each ~~Director (known at Durham College as "Governors")~~ Governor.

2.2 ~~The Board Secretary or designate~~The Board of Governors is authorized to ~~shall~~ collect and photocopy from each Governor ~~one~~ of the following pieces of acceptable identification (identity documents must include first name, surname, and date of birth):

- (a) Passport;
- (b) Driver's or Learner's licence;
- (c) Health Insurance Card;
- (d) Canadian Permanent Resident Card;
- (e) Immigration document issued by the Government of Canada (IMN-1422);
- (f) Official identification for military, police or diplomatic personnel stationed in Canada;
- (g) Secure Certificate of Indian Status;
- (h) Quebec Birth Certificate;
- (i) Identification issued by a Canadian Province or Territory that includes a date of birth.

~~2.3 The Board Secretary shall submit the required identification for each Director upon request to the Quebec Business Registry using a secure link.~~

## 3. MONITORING



3.1 The Governance Review Committee will review this policy as part of its cyclical review of Board by-laws and policies.

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**Appendix A**

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The following personal information is required to be disclosed by each Governor:

- Full legal name
- Mailing address
- Email address
- Telephone number
- Date of birth
- A photocopy of acceptable identification (see list above)
- Job title (if applicable)
- Name of employer (if applicable)
- Vehicle information (if parking pass is requested)

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<b>POLICY TYPE:</b>	Governance Process
<b>POLICY TITLE:</b>	Collection, Use, and Disclosure of Governor Information
<b>EFFECTIVE DATE:</b>	June 2023
<b>REVISION DATE:</b>	June 2024
<b>RENEWAL DATE:</b>	June 2027

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## **1. POLICY STATEMENTS**

It is necessary to collect personal information from Governors to meet legal obligations and to facilitate onboarding and participation in various Board and College activities.

- 1.1 The Board of Governors will collect, use, disclose, and retain the personal information of Governors in accordance with applicable legislation, Ministry Binding Policy Directives, Board by-laws, and Board policies.
- 1.2 The College's information management framework and policies shall apply to the personal information of Governors.
- 1.3 Each Governor shall provide any required personal information requested by the Board of Governors to facilitate the legal, regulatory, and procedural activities of the Board. Refer to Appendix A for a list of required disclosures.
- 1.4 During a Governor's tenure, the Board of Governors shall facilitate:
  - (a) The posting of a photograph and biography on the College website (if provided);
  - (b) The posting of contact information on the Board portal for use by other Governors and the Executive Leadership Team;
  - (c) The disclosure of a Governor's personal information upon request to the Ministry of Colleges and Universities, Canadian Revenue Agency, Quebec Business Registry, College Employer Council, and College's insurance providers.
- 1.5 The contact and discretionary information collected from Governors is kept in the College's customer relationship management database. Copies of government-issued identification is kept securely on a network drive, with restricted access.

- 1.6 Subject to applicable legislation, any photocopies of government-issued identification shall be securely destroyed by the Board Secretary one-year after a Governor has left the Board.

## **2. REQUIREMENTS FROM THE QUEBEC BUSINESS REGISTRY**

- 2.1 The College is registered to conduct business in Quebec, which requires submitting government-issued identification for each Governor.
- 2.2 The Board of Governors shall collect and photocopy from each Governor **one** of the following pieces of acceptable identification (identity documents must include first name, surname, and date of birth):
  - (a) Passport;
  - (b) Driver's or Learner's licence;
  - (c) Health Insurance Card;
  - (d) Canadian Permanent Resident Card;
  - (e) Immigration document issued by the Government of Canada (IMN-1422);
  - (f) Official identification for military, police or diplomatic personnel stationed in Canada;
  - (g) Secure Certificate of Indian Status;
  - (h) Quebec Birth Certificate;
  - (i) Identification issued by a Canadian Province or Territory that includes a date of birth.

## **3. MONITORING**

- 3.1 The Governance Review Committee will review this policy as part of its cyclical review of Board by-laws and policies.

## **Appendix A**

The following personal information is required to be disclosed by each Governor:

- Full legal name
- Mailing address
- Email address
- Telephone number
- Date of birth
- A photocopy of acceptable identification (see list above)
- Job title (if applicable)
- Name of employer (if applicable)
- Vehicle information (if parking pass is requested)

# GOV-2024-15 (Track Changes)



**POLICY TYPE:** Board-President Relationship  
**POLICY TITLE:** Assessing the President's Performance Policy  
**EFFECTIVE DATE:** June 2022  
**REVISION DATE:** June 2024  
**RENEWAL DATE:** June 2027  
**POLICY TYPE:** Board-President Relationship

## **POLICY TITLE:** Assessing the President's Performance Policy

**EFFECTIVE DATE:** June 2022  
**REVISION DATE:**  
**RENEWAL DATE:** January 2024

In this policy, unless otherwise defined herein or the context requires otherwise, words have the same meaning as they do in the Definitions Schedule to By-law No. 1 of the College.

This policy aims to establish a process for the Board's review of the President's performance to recognize accomplishments, improve job performance where necessary, and set annual performance goals in partnership with the President.

### 1. POLICY STATEMENTS

1.1. The Board of Governors ~~is responsible for assessing~~ will assess the performance of the President ~~in a manner that is collaborative, consistent with human resource best practices and maintains confidentiality.~~

1.2. The Board of Governors delegates responsibility for the annual review of the President's performance to the Executive Committee.

1.1-a) The Executive Committee may request the Associate Vice-President, of Human Resources and/or the Office of Research Services, Innovation, and Entrepreneurship to support the Committee in completing the various steps of the performance management process.

1.2. ~~Responsibility for the annual review of the President's performance is delegated to the Executive Committee and as such the Chair of the Board will ensure that Governors have an opportunity to provide input to the Executive Committee as part of this process.~~

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~~1.3. The performance of the President will be formally reviewed and evaluated on completion of six months in office, and based on the fiscal year thereafter.~~

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4.4.1.3. The Board of Governors will use the following criteria when evaluating the annual performance of the President:

a) ~~The degree to which the rRThe responsibilities as set out in the President's employment contract and the Board policy: Board-President Relations policy are accomplished;~~

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a)b) ~~CCompliance with the nature and limits set by the Board-President Relationship Policy, the Board's 'Outcomes' policies and the Board's 'Executive Limitations' policies; Board in its Outcomes, Executive Limitations, and Board-President Relationship policies.~~

b)c) ~~Compliance with the nature and limits set by the strategic plan (vision, mission and values), the Board's work plan and annual business plan;);~~

e)d) ~~D~~The demonstration of the College's values of collaboration, diversity and inclusion, excellence, innovation, integrity, respect, and social responsibility~~integrity and transparency, respect, equal access and inclusion, personal and team accountability and collaboration~~, both internally and externally;

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d)e) ~~T~~he submission of timely Board reports on relevant issues and annual compliance reporting which confirms all legislative and executive limitations have been met~~report~~;

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e)f) ~~D~~The delivery of a balanced budget except where the Ministry has granted permission to run a deficit or in circumstances otherwise approved by the Board;

f)g) ~~S~~ubstantial completion of the business plan objectives;

g)h) ~~S~~trategic advancement of the College; ~~and~~;

i) ~~D~~The degree to which the College is represented in a professional, ethical and responsible manner~~The d~~The degree to which the President achieved their annual performance goals; and,

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h)j) ~~R~~The results of the survey completed by the Board of Governors and Executive Leadership Team about the President's performance.;

1.5. ~~The performance assessment tools available to the Board~~The method of assessment shall be the ~~may include, but are not limited to:~~

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1.4. An annual feedback survey completed by members of the Board~~;~~procedure outlined in the Presidential Performance Management Process document, which includes:

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a) The setting of performance goals by the President;

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b) A self-assessment completed by the President; and,

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c) A survey completed by the Board of Governors and Executive Leadership Team.

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▪ Internal Governors shall be excluded from completing the survey to manage and avoid conflicts of interest.

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a) —

b) — A 360 degree survey conducted with external stakeholders at the end of the President's first year of service and as appropriate thereafter;

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c) — An employee engagement report provided every three years;



- d) ~~Annual compliance report;~~
- e) ~~Annual financial and risk performance reports;~~
- f) ~~Regular Board monitoring reports;~~
- g) ~~Informal appraisal through Board meeting discussions;~~
- h) ~~Regular feedback between the Board Chair, Board Vice-Chair and President on organizational issues and results;~~
- i) ~~Observation of leadership behaviours;~~

~~4.6.1.5.~~ Following the annual evaluation of the President's performance, the Executive Committee shall make a recommendation to the Board ~~with respect to~~ concerning the President's performance and related performance pay.

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## 2. MONITORING

~~2.1.~~ ~~The President shall provide the Board a mid-year summary of progress against the established criteria outlined in Section 1.4 in November of each year.~~

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~~2.2.~~ ~~The President shall provide the Board a year-end summary of progress against the established criteria outlined in Section 1.4 in March of each year.~~ The Board of Governors, through the Executive Committee, is responsible for ensuring that the process outlined in the **Presidential Performance Management Process** is completed annually.

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**3. RELATED LEGISLATION, MINISTER’S BINDING POLICY DIRECTIVES AND OTHER DOCUMENTS**

3.1. Durham College By-law No. 1

3.2. Ministry’s Binding Policy Directive - Governance and Accountability [Framework](#)

[3.3. Ministry](#) Resource Document - Board-President Relations

~~3.3.3.4.~~ [Presidential Performance Management Process Document \(approved by the Board of Governors in April 2024\)](#)

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**POLICY TYPE:** Board-President Relationship  
**POLICY TITLE:** Assessing the President's Performance Policy  
**EFFECTIVE DATE:** June 2022  
**REVISION DATE:** June 2024  
**RENEWAL DATE:** June 2027

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In this policy, unless otherwise defined herein or the context requires otherwise, words have the same meaning as they do in the Definitions Schedule to By-law No. 1 of the College.

This policy aims to establish a process for the Board's review of the President's performance to recognize accomplishments, improve job performance where necessary, and set annual performance goals in partnership with the President.

## **1. POLICY STATEMENTS**

- 1.1. The Board of Governors will assess the performance of the President in a manner that is collaborative, consistent with human resource best practices and maintains confidentiality.
- 1.2. The Board of Governors delegates responsibility for the annual review of the President's performance to the Executive Committee.
  - a) The Executive Committee may request the Associate Vice-President, Human Resources and/or the Office of Research Services, Innovation, and Entrepreneurship to support the Committee in completing various steps of the performance management process.
- 1.3. The Board of Governors will use the following criteria when evaluating the performance of the President:
  - a) The degree to which the responsibilities as set out in the President's employment contract and the Board-President Relations policy are accomplished;
  - b) Compliance with the nature and limits set by the Board in its Outcomes, Executive Limitations, and Board-President Relationship policies;
  - c) Compliance with the nature and limits set by the strategic plan (vision, mission and values);

- d) Demonstration of the College's values of collaboration, diversity and inclusion, excellence, innovation, integrity, respect, and social responsibility, both internally and externally;
  - e) Submission of timely Board reports on relevant issues and annual compliance report;
  - f) Delivery of a balanced budget except where the Ministry has granted permission to run a deficit or in circumstances otherwise approved by the Board;
  - g) Substantial completion of the business plan objectives;
  - h) Strategic advancement of the College;
  - i) The degree to which the President achieved their annual performance goals; and,
  - j) Results of the survey completed by the Board of Governors and Executive Leadership Team about the President's performance.
- 1.4. The method of assessment shall be the procedure outlined in the Presidential Performance Management Process document, which includes:
- a) The setting of performance goals by the President;
  - b) A self-assessment completed by the President; and,
  - c) A survey completed by the Board of Governors and Executive Leadership Team.
    - Internal Governors shall be excluded from completing the survey to manage and avoid conflicts of interest.
- 1.5. Following the annual evaluation of the President's performance, the Executive Committee shall make a recommendation to the Board concerning the President's performance and related performance pay.

## **2. MONITORING**

- 2.1. The Board of Governors, through the Executive Committee, is responsible for ensuring that the process outlined in the Presidential Performance Management Process is completed annually.

### **3. RELATED LEGISLATION, MINISTER'S BINDING POLICY DIRECTIVES AND OTHER DOCUMENTS**

- 3.1. Durham College By-law No. 1
- 3.2. Ministry's Binding Policy Directive - Governance and Accountability Framework
- 3.3. Ministry Resource Document - Board-President Relations
- 3.4. Presidential Performance Management Process Document (approved by the Board of Governors in April 2024)

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**Report Number: GOV-2024-14**

**To: Governance Review Committee**

**From: Elaine Popp, President**

**Date of Report: April 15, 2024**

**Date of Meeting: May 15, 2024**

**Subject: Proposed Governance Changes to Assume Oversight of the DC Foundation and its Endowment Investment Portfolio**

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## **1. Purpose**

This report summarizes the research on what other colleges have done related to the transfer of assets from a foundation to a college, as requested by the Governance Review Committee. Further, this report recommends a path forward for potential amendments to the Board's governing structure to assume oversight of the Durham College (DC) Foundation and its endowment investment portfolio.

## **2. Recommendation**

That the Governance Review Committee recommends to the Durham College Board of Governors:

That based on GOV-2024-14, the following governance changes be approved:

1. That oversight of the endowment investment portfolio be added as a responsibility of the Audit and Finance Committee and its terms of reference be updated accordingly; and,
2. That effective April 1, 2025, the members of the Audit and Finance Committee become the Directors of the Durham College Foundation who shall be ex-officio Directors for so long as they serve as members of the Audit and Finance Committee of the College.

## **3. Background**

In October 2023, the Board received and approved a report from the Associate Vice-President, Advancement and Alumni Relations, and President of the Durham College Foundation that included three requests:

- 
1. To appoint Connor, Clark and Lunn Ltd. as the Foundation's new wealth manager effective November 1, 2023;
  2. To wind down the operations of the current Durham College Foundation; and,
  3. For the Board to consider the appointment of external community members on an Investment Committee.

Since the decision to wind down operations of the current DC Foundation was approved by both Boards, the Governance Review Committee has been gathering data and discussing options to ensure the Board meets its fiduciary duty in providing oversight to the Foundation and its endowment investment portfolio.

At the March Governance Review Committee meeting, the Committee deferred this matter back to staff for additional information, including:

- a) A comparison of what other colleges had done when the Foundation closed and/or transferred its assets to the college
- b) Information about the role of management versus the Board in endowment investment oversight; and,
- c) Information about the committee structures at other post-secondary institutions.

This report summarizes the data received, which has informed staff's recommendation on the preferred path forward.

## **4. Discussion/Options**

### **4.1 Committee Structure Considerations**

One of the governance considerations discussed by the Committee was the Board's committee structure and three options were explored:

1. Create an investment subcommittee reporting to the Audit and Finance Committee
2. Add investment oversight to the current mandate of the Audit and Finance Committee
3. Create a separate investment committee

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The Office of the President collected data from several Ontario post-secondary institutions and found no instances of a separate Investment Committee.

Furthermore, analyzing the committee terms of reference for other post-secondary institutions (using the keywords 'investments' or 'endowments') determined that endowment/investment oversight primarily sits with an Audit, Finance, or Audit and Finance Committee.

A summary of that research can be found in the chart below.



<b>College</b>	<b>Committee Name</b>	<b>Relevant Excerpt from Committee Terms of Reference</b>
Algonquin	Audit and Risk Management	<ul style="list-style-type: none"> <li>• Review the Investment Reports for the Endowment Funds and the College Operating Funds.</li> <li>• Conduct an annual review of the Investment Policy for College Operating Funds and the Investment Policy for College Endowment Funds.</li> <li>• Propose amendments for approval by the Board of Governors to the Investment Policy for College Operating Funds and to the Investment Policy for College Endowment Funds</li> </ul>
Cambrian	Audit Committee	<ul style="list-style-type: none"> <li>• Review investment performance and recommend borrowing and investment policies.</li> </ul>
Centennial	Audit and Risk Management	<ul style="list-style-type: none"> <li>• To ensure the effective and efficient management of the College's resources, the Committee shall review:               <ul style="list-style-type: none"> <li>○ the safekeeping and handling of college investments.</li> </ul> </li> </ul>
Fleming	Audit and Finance	<ul style="list-style-type: none"> <li>• Where necessary, recommend to the Board an appropriate investment policy for the management of the College's funds and monitor and report quarterly on the control and management of these investments.</li> </ul>
Lambton	Finance and Property	<ul style="list-style-type: none"> <li>• To recommend to the Board an Investment Policy for any surplus or reserve funds for the corporation within the limits of appropriate legislation.</li> </ul>
Mohawk	Audit and Finance	<ul style="list-style-type: none"> <li>• To review and recommend to the Board for approval, the following specific College business matters:               <ul style="list-style-type: none"> <li>○ Investment policies and annual investment report</li> </ul> </li> </ul>

<b>College</b>	<b>Committee Name</b>	<b>Relevant Excerpt from Committee Terms of Reference</b>
Seneca	Finance and Administration	<ul style="list-style-type: none"> <li>• Review the performance of Seneca endowment and operating funds and/or fund managers.</li> <li>• Review and advise on investment strategy for Seneca's operating, capital, ancillary, research and endowment funds.</li> </ul>
Sheridan	Finance, Audit, and Property	<ul style="list-style-type: none"> <li>• Review, monitor and recommend, where appropriate, changes to the College's investment fund policies and procedures (including endowments).</li> </ul>
St. Lawrence	Finance and Operations	<ul style="list-style-type: none"> <li>• Reviewing investment performance and recommending borrowing and investment policies</li> </ul>

Similarly, the Chief Financial Officer/VP, Administration contacted her colleagues to determine how other institutions have handled the wind down of their foundations. A summary of that research is below.

College	Comments
Algonquin	<ul style="list-style-type: none"> <li>• Oversight of donor directed endowments is undertaken by college administration or more specifically, our Advancement division that was formed when our Foundation was dissolved.</li> <li>• We do not provide any reporting up to the Board-level (or even College Senior Executive Team level) on compliance with donor directions – the VP Advancement is responsible and held accountable for this activity.</li> </ul>
Georgian	<ul style="list-style-type: none"> <li>• Oversight falls to the Finance and Audit Committee. Our Foundation remains "active" for any donations that come in from wills primarily.</li> <li>• The Finance and Audit Committee is the Board of the Foundation, and this Board does convene during the May Finance and Audit Committee meeting to review the books and any activity that has happened over the previous year.</li> <li>• Our Foundation Bylaws state:               <ul style="list-style-type: none"> <li>○ The Directors shall consist of the members of the audit and finance committee of the College from time to time who shall be ex-officio Directors for so long as they serve as members of the audit and finance committee of the College.</li> <li>○ The Chair of Finance and Audit the ex-officio Chair of the Foundation Board.</li> <li>○ Our Investments/Endowments are managed in the scheduled F&amp;A meetings with quarterly investment</li> </ul> </li> </ul>

College	Comments
	reports reviewed and an annual report approved and submitted to the Board.
St. Lawrence	<ul style="list-style-type: none"> <li>Our Finance &amp; Operations sub-committee of our Board oversees our operating and endowment investments. Years ago we used to have a separate investment committee but that was dissolved. We don't report specifics regarding donations and disbursements and more just from an investment perspective.</li> </ul>
Fleming	<ul style="list-style-type: none"> <li>Oversight falls to the Finance and Audit Committee of the Board.</li> </ul>
Humber	<ul style="list-style-type: none"> <li>Humber also has a foundation, but it's been dormant for over 20 years. When I joined the college, one of the first things I did is to have the Foundation (charity) transfer its assets/holdings to another charity (Humber College) – which is allowed by CRA – and made sure that the intention of the donors (which was mostly around capital construction) was being met by Humber (in line with donor's wishes).</li> <li>That said, we report the Endowed &amp; Surplus funds on our Consolidated Statements and have the Investment Management firm report (their performance &amp; compliance to investment policies) to the Finance and Resource Committee (standing committee of the Board) related to the "externally restricted funds".</li> </ul>

## 4.2 Membership Considerations

After careful consideration of the request from the DC Foundation to consider the appointment of non-governors to a committee, staff are advising against this.

The Ontario Not-for-Profit Corporations Act states that the membership of an audit committee must be composed of a majority of members who are not officers or employees of the corporation (must be external governors) and allowing non-governors to participate in a Board committee requires additional work regarding recruitment, onboarding, and execution of non-disclosure agreements.

## 4.3 Roles and Responsibilities

Once the transfer of assets occurs from the DC Foundation to the College, the day-to-day management of the endowments will be handled by the Finance and Advancement departments in collaboration with the wealth manager. We believe that oversight, with periodic reporting by the wealth manager through the Audit and Finance Committee on the status of the endowment portfolio, would meet the Board's fiduciary duty.

Under the Ontario Not-for-Profit Corporations Act, a new codified standard of care applies to governors and officers. Generally, this means that a governor must act honestly, in good faith, with a view to the corporation's best interest. Additionally, a governor must exercise care, diligence, and skill that a *reasonably prudent person* would exercise in comparable circumstances and can rely on the advice of a college, employee, board officer, or expert – in this case, knowledgeable staff and the wealth manager.

The role of management would be:

- To prepare monthly endowment investment reports for internal review
- To annually seek approval for the annual disbursement of scholarships and bursaries
- To prepare annual financial statements for the Durham College Foundation (expected to be nil)
- To recruit, following established procurement procedures, a wealth manager to assist with managing the endowment investments and to provide advice to the Audit and Finance Committee and Board of Governors

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The role of the Audit and Finance Committee would be:

- To review endowment investment reports a minimum of twice per Board year
  - The Wealth Manager would be invited to each meeting at which an investment report is presented
- To review the endowment investment policy annually with the wealth manager (this is separate from the College's investment policy for operating funds)
- To recommend to the Board of Governors the appointment of a wealth manager, as needed, on the advice of management

The role of the Board of Governors would be:

- To review and approve the request for the disbursement of scholarships and bursaries
- To approve the appointment of a wealth manager (through recommendation of the Audit and Finance Committee), as needed.

The role of the new directors for the DC Foundation would be:

- To ensure all legal requirements related to the Foundation are met, including holding an annual general meeting to approve the Foundation's audited financial statements (expected to be nil).

#### **4.4 Appointment of New Foundation Directors**

As the Foundation is not legally closing, the entity would have to meet minimum legal requirements, such as:

- Appointing a minimum of three directors
- Holding an annual general meeting
- Preparing financial statements
- Filing necessary paperwork

For appropriate oversight, staff is recommending that the Audit and Finance Committee members be appointed as the new Directors of the Durham College Foundation effective April 1, 2025.

The Audit and Finance Committee Chair would become the ex-officio Chair of the Foundation Board.

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## 4.5 Next Steps

If the Board approves the recommendations in this report, the Governance Review Committee will take steps this fall to update the Board's governing documents to reflect the changes.

Furthermore, the DC Foundation and College will continue to complete the work outlined in the closing agenda provided by Borden Ladner Gervais with a commitment to have all actions completed by March 2025.

## 5. Financial/Human Resource Implications

There are no financial implications.

## 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

This report relates to the "Our Work" pillar of the strategic plan and the goal to be a leader in teaching and learning while responsibly managing resources, ensuring good governance and strategically investing in the future.

## **Appendix 1: Current Terms of Reference for Durham College Foundation Investment Committee**

### ***Excerpt from the Foundation's Committee Principles and Terms of Reference Policy***

#### **3.2. Investment Committee**

3.2.1. The terms of reference for the Investment Committee shall be:

- a) To review and provided feedback on periodic reports around investment performance;
- b) To review financial reports and statements with the external auditors and recommend approval to the Board; and
- c) To review and assess internal controls in pursuance to safeguard assets.

3.2.2. Meetings of the Investment Committee shall be held a minimum of four (4) times per year, or at the direction of the Board.

3.2.3. Membership of the Investment Committee shall be:

- a) A minimum of four (4) Directors appointed by the Board;
- b) The Treasurer;
- c) The Executive Director (non-voting); and
- d) The Secretary (non-voting).

At least one voting member of the Committee shall have accounting or related investment experience.



## Appendix 2: Endowment Portfolio Comparison

As requested at a previous meeting, below is a chart that shows a comparison of endowment portfolios from other post-secondary institutions that we have data from.

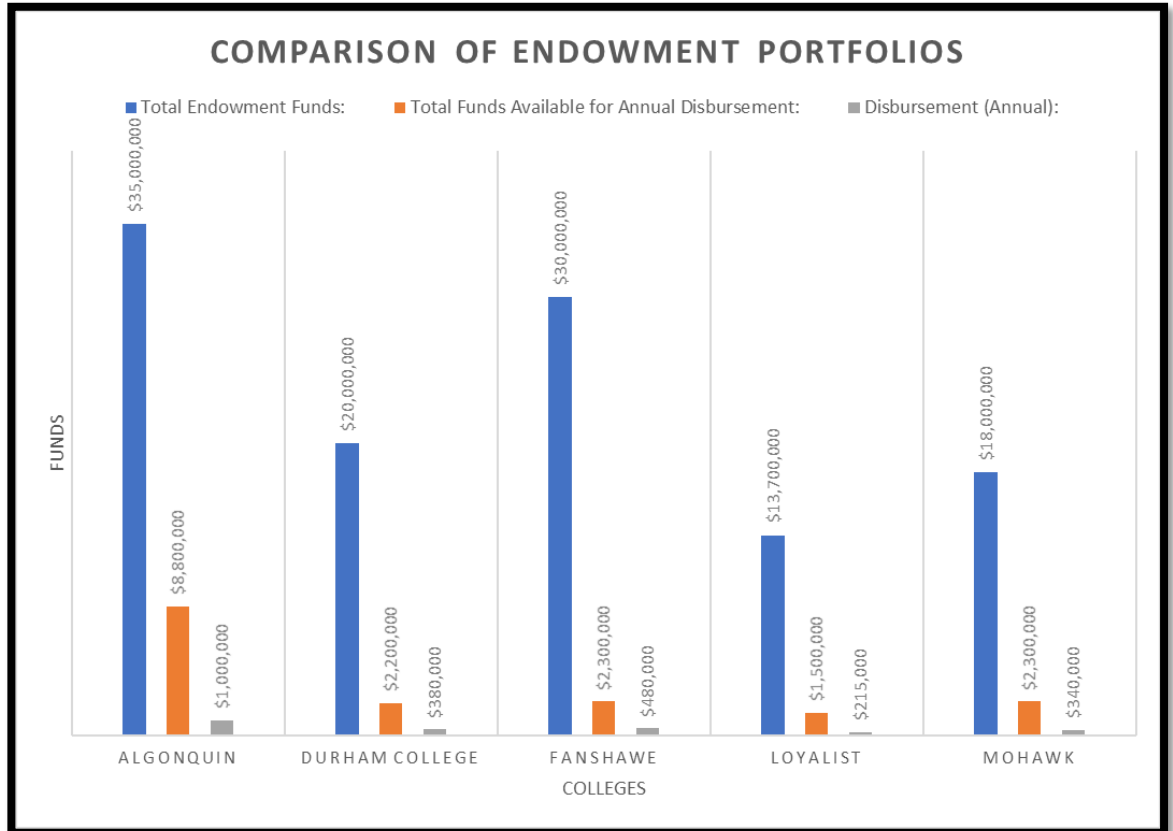


Figure 1: Data as of 2022

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**Report Number: GOV-2024-17**

**To: Governance Review Committee**

**From: Elaine Popp, President**

**Date of Report: May 9, 2024**

**Date of Meeting: May 15, 2024**

**Subject: President's Compliance Report for 2023-2024**

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## **1. Purpose**

This report aims to present the annual compliance report for 2023-2024 for the period of March 1 to June 30, 2024.

## **2. Recommendation**

This report is being presented for information only.

## **3. Background**

Using a policy approach to governance, the Durham College Board of Governors sets the strategic direction of the College and delegates authority for operational matters to the President. The Board is also responsible for monitoring compliance with its policies, and as such, a section on monitoring was added to each Board policy. These statements are consolidated in this report.

As I cannot attest to what happened before March 1, this report reflects my understanding and commitment from March 1 to June 30, 2024.

## **4. Discussion/Options**

### **4.1 Outcomes Policy: Mission, Vision, and Values and Strategic Goals**

The Board approved a two-year extension to the 2020-2023 strategic plan on April 13, 2022.

I confirm the Board received the 2023-2024 annual report at its meeting on May 8, 2024, demonstrating the College's commitment and achievements related to the vision statement, mission statement, and

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strategic goals.

#### **4.2 Executive Limitations Policy: Financial Matters**

I confirm compliance with this policy since March 1, 2024.

The Audit and Finance Committee will receive the College's 2023-2024 audited financial statements and annual investment report on May 21, 2024.

Additionally, this policy requires the Chief Financial Officer to annually provide a signed statement that the College is in compliance with relevant legislative requirements in force; and in compliance with the Ontario Colleges of Applied Arts and Technology Act and the directives on Banking, Investments and Borrowing and Proceeds from Sale or Encumbrance of College Property. This signed statement is attached.

#### **4.3 Executive Limitations Policy: Integrated Risk Management Framework**

As I was not President at the time, the Board Secretary has confirmed that the Board received the Durham College Corporate Risk Register Update for Fall/Winter 2022 (Report FIN-2024-05) through the Audit and Finance Committee on January 15, 2024. As part of this report, it was reported that there were no extreme inherent risks and that there were four high inherent risks that were lowered to medium residual risk after controls were factored in.

#### **4.4 Executive Limitations Policy: Student, Employee, Client and Visitor Treatment**

I confirm that since March 1, 2024, I have neither caused nor knowingly permitted any practice, activity, decision, or organizational circumstance that is unlawful, imprudent, or in violation of commonly accepted business and professional ethics.

#### **4.5 Executive Limitations Policy: Whistleblowing**

This policy requires the Board to receive an annual report on all whistleblowing complaints. During the 2023-2024 Board year, the Board Secretary confirmed that no complaints were received under the whistleblowing policy.

#### **4.6 Board-President Relationship Policy: Board-President Relations**

This policy is monitored through executive limitations, which constrain the President to act within acceptable boundaries of prudence, ethics, and legality. I confirm compliance with the policy since March 1, 2024.

Additionally, this policy requires me to report non-compliance with any Board policy. Since March 1, 2024, I am unaware of any material deviation from Board by-laws or policies.

Further, this policy requires me to report annually on the College's succession plan. I can confirm that I will update the Executive Committee on the status of succession planning for the executive leadership team at its meeting on May 21, 2024.

#### **4.7 Board-President Relationship Policy: Assessing the President's Performance**

This section is not applicable to me at this time.

#### **4.8 Legislated Health and Safety Requirements**

I confirm that from March 1, 2024, the College submitted all required health and safety reports to the Ministry of Health and Workplace Safety and Insurance Board.

#### **4.9 Sexual Violence Policy**

I confirm that from March 1, 2024, the College has complied with its sexual violence policy. Additionally, the Board Secretary has confirmed that the Board received the annual sexual violence and harassment action plan statistics report at the October 11, 2023 meeting.

### **5. Financial/Human Resource Implications**

There are no financial or human resources implications.

### **6. Implications for the Joint Campus Master Plan**

There are no implications for the joint campus master plan.

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## 7. Implications for Ontario Tech University

There are no implications for Ontario Tech University.

## 8. Relationship to the Strategic Plan/Business Plan

This report relates to the "Our Work" pillar of the strategic plan and the goal to be a leader in teaching and learning while responsibly managing resources, ensuring good governance and strategically investing in the future.

I, Elaine Popp, confirm that the above statements are accurate and complete.

Elaine Popp,  
Ph.D.

Digitally signed by Elaine  
Popp, Ph.D.  
Date: 2024.05.09 11:45:10  
-04'00'

Date: **May 9, 2024**

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## Appendix A – Compliance with Financial Matters

I hereby confirm Durham College is in compliance with relevant legislative requirements in force; and in compliance with Minister's Binding Policy Directive 2.0 Finance and Administration: Proceeds from Sale or Encumbrance of College Property.

Please note there continue to be on-going discussions between the Ministry of Colleges and Universities and Ontario colleges as Crown Agencies about the enforcement of Section 28 of *the Financial Administration Act*. Subject to the completion of these discussions, there is a possibility that the scope of Section 28 could be assessed to be broader than its present implementation. Upon such occurrence, Durham College shall immediately change its implementation to ensure full compliance with the requirements of Section 28 of the *Financial Administration Act*.



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Barbara MacCheyne  
Chief Financial Officer and Vice-President Administration  
May 21, 2024

THE DURHAM COLLEGE OF APPLIED ARTS AND TECHNOLOGY  
(the “College”)

**FORM OF RESOLUTIONS OF THE GOVERNORS**

(to be enacted at a duly called and regularly constituted meeting of the board of governors)

**TRANSFER OF FUNDS**

RECITALS:

- A. The Durham College Foundation (the “**Foundation**”) holds the donor restricted funds set out in Schedule “A” attached hereto (collectively, the “**Trusts**”) which provide for scholarships, bursaries and awards to students of the College.
- B. The Foundation desires to be discharged as trustee of the Trusts effective as of the 31<sup>st</sup> day of March, 2025 (the “**Effective Date**”).
- C. The Foundation desires to appoint the College to be the trustee of the Trusts in the place of the Foundation as of the Effective Date pursuant to a deed of resignation and appointment (the “**Deed**”), a copy of which has been provided to the governors of the College.

RESOLVED that:

- 1. the appointment of the College as trustee of the Trusts as of the Effective Date is hereby approved;
- 2. the College is hereby authorized and directed to enter into the Deed effective as of the Effective Date on substantially the terms and conditions and in the form presented to the governors of the College and directs that [any governor or officer of the College] be hereby authorized to execute such Deed on behalf of the College with such amendments and variations thereto as [such governor or officer] may approve and same are hereby authorized and approved, such approval by [any one governor or officer of the College] to any such amendments or variations to be conclusively deemed to be approved by their execution and delivery of such Deed; and [NTD: Please consider if you would prefer to specify certain individuals/titles instead]
- 3. [any governor or officer of the College] be and is hereby authorized and directed to do all such things and to execute or cause to be executed all such instruments, agreements and documents as in their opinion may be necessary or desirable to complete the transactions contemplated by the Deed. [NTD: Please consider if you would prefer to specify certain individuals/titles instead]

## SCHEDULE "A"

- **Aramark Canada Ltd. Award**
- **Bruce MacMillan Memorial Award**
- **Canadian Healthcare Eng. Soc. Award**
- **Carpenters Local 397**
- **CDN Fed. of Univ Women Oshawa Award**
- **Christopher Kresimir Maly Award**
- **CIBC Endowed Bursary**
- **DC Endowed General Bursary**
- **DC Alumni Assoc. Bursary**
- **DC Alumni Assoc./OACETT**
- **DRPS Board - Roger Anderson Memorial**
- **Durh. R. Heavy Contractors' Assoc.**
- **Durham Filipino-Canadian Soc. Award**
- **Durham Police Appreciation Award**
- **Durham Reg. Home Builder's Assoc.**
- **Regional Chair's Classic in Memory of Roger Anderson**
- **Durham Region Concert Association**
- **Dwayne Moses Memorial Award**
- **Estate of Robert Hann Award**
- **Estate of Harold "Pat" Dooley Ed.**
- **Estate of Kathleen Nawrot and Jean Kroll Award**
- **Estate of Ralph Jennings**
- **Eva Loraine Cornish Memorial Awd**
- **Excellence in Automotive Technician Program**
- **General Fund**
- **Kent and Douglas Farndale Culinary Award**
- **Gordon and Irene Rahme Fund**
- **Gail Murray Johnson (Trailblazing the Trades Award)**
- **General Motors of Canada Company Award**
- **Greater Oshawa Chamber of Commerce**
- **Greenbriar Foundation Award**
- **Heritage Educational Foundation**
- **Jack V. Cunningham**
- **Jamie Striemer Memorial Award**
- **Jeff & Julie Boyce Business Award**
- **Jim Ferr Legacy Award in Photography**



- **Lenovo (Canada) Inc. Access Award**
- **Lewis Beaton Trust Award**
- **Lois and Gary Polonsky Burs. Award**
- **Estate of Lois Sleightholm**
- **Lois Sleightholm 21st Century Fund**
- **Lois Sleightholm Endowed Award**
- **Majorie Elizabeth Willoughby Award**
- **Masonic Foundation of Ontario Award**
- **McErlean Family Award**
- **Metis Nation of Ontario Bursary**
- **Michael Star Anniversary Award**
- **Mike Kavanaugh Award**
- **OPG Employees' & Pensioners' Burs.**
- **OPG Endowed Fund/ Bursary**
- **Oshawa Community Credit Union Award**
- **Oshawa Double B Sports Club Award**
- **Piggott-Baldwin Families Fund**
- **Purdue Pharma Pharmaceutical Award**
- **Ralph Sagar Award**
- **Roger Parady Memorial Award**
- **Ross Mackie Award**
- **RTO District 28**
- **Sabat Family Award**
- **Smart Serve Bursary**
- **Special Olympics Spring Games Award**
- **Stan Lovell Award**
- **Student Food Insecurity Bursary**
- **The Carson Family CICE Award**
- **Todd Skinner Memorial Fund**
- **Toronto Dominion Bank Green Environmental**
- **Tyncel Hasan Award**
- **UA Local 463 Award**
- **Vessey**
- **Wordham Family Award**
- **Xerox Canada Award**
- **Your Student Association Award**

## DEED OF RESIGNATION AND APPOINTMENT

**THIS DEED** is made as of the 31<sup>st</sup> day of March, 2025 (the “**Effective Date**”)

**BETWEEN:**

**THE DURHAM COLLEGE FOUNDATION,**  
a corporation incorporated under the laws of the Province of Ontario

(hereinafter referred to as the “**Resigning Trustee**”)

**AND:**

**THE DURHAM COLLEGE OF APPLIED ARTS AND TECHNOLOGY,**  
a corporation incorporated under the laws of the Province of Ontario

(hereinafter referred to as the “**Substitute Trustee**”)

**RECITALS:**

- A. The Resigning Trustee is a registered charity designated as a public foundation under the *Income Tax Act* (Canada) with charitable registration number 864183769 RR0001.
- A. The Resigning Trustee holds the donor restricted funds set out in Schedule “A” attached hereto (collectively, the “**Trusts**”) which provide for scholarships, bursaries and awards to students of the Substitute Trustee.
- B. The Resigning Trustee desires to be discharged as trustee of the Trusts effective as of the Effective Date.
- C. The instruments creating the Trusts (collectively, the “**Trust Instruments**”) do not provide for the appointment of additional or substitute trustees.
- D. Subsection 3(1) of the *Trustee Act* (Ontario) provides that where a trustee desires to be discharged from all or any of the trusts or powers reposed in or conferred on the trustee, the person nominated for the purpose of appointing new trustees by the instrument, if any, creating the trust, or if there is no such person, or no such person able and willing to act, the surviving or continuing trustees or trustee for the time being, or the personal representatives of the last surviving or continuing trustee, may by writing appoint another person or other persons (whether or not being the persons exercising the power) to be a trustee or trustees in the place of the trustee desiring to be discharged.

- E. The Resigning Trustee desires to appoint the Substitute Trustee to be the trustee of the Trusts in the place of the Resigning Trustee pursuant to subsection 3(1) of the *Trustee Act* (Ontario).
- F. The Substitute Trustee is a registered charity designated as a charitable organization under the *Income Tax Act* (Canada) with charitable registration number 107270969 RR0001.

**NOW THEREFORE** in consideration of the covenants hereinafter set out, the parties hereto agree as follows:

1. The Resigning Trustee, exercising the authority conferred upon it by subsection 3(1) of the *Trustee Act* (Ontario), hereby appoints the Substitute Trustee as trustee of the Trusts, such appointment to take effect on the Effective Date, and hereby transfers to and vests in the Substitute Trustee all interest and right in the property of the Trusts which was heretofore vested in the Resigning Trustee.
2. The Substitute Trustee hereby accepts the appointment as trustee of the Trusts as of the Effective Date and accepts the provisions of the Trusts as set out in the Trust Instruments and agrees to carry out and observe them.
3. Pursuant to section 9 of the *Trustee Act* (Ontario), this Deed shall operate as an express vesting declaration and conveyance to vest in the Substitute Trustee all the interest and right in the property of the Trusts to which this Deed relates.
4. The Resigning Trustee hereby resigns as trustee of the Trusts immediately after the appointment of the Substitute Trustee as trustee of the Trusts on the Effective Date, which resignation is accepted by the Substitute Trustee. The Substitute Trustee shall act as the sole trustee of the Trusts as of the Effective Date.
5. The Resigning Trustee agrees to execute and deliver to the Substitute Trustee such further and other documentation as may be required to effect the transfer of the assets of the Trusts to the Substitute Trustee.
6. The Resigning Trustee agrees to indemnify and save harmless the Substitute Trustee and the Trusts from and in respect of any and all costs, claims, damages or expenses which may arise as a result of any claim with respect to any action or inaction of the Resigning Trustee for the period prior to the Effective Date.
7. This Deed will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.
8. This Deed shall be binding upon and enure to the benefit of each of the parties hereto, their respective successors, heirs, assigns and personal representatives.

9. This Deed may be executed in any number of counterparts and delivered by facsimile transmission or otherwise, each of which when delivered shall be deemed to be an original, and all of which together shall constitute one and the same document.

*Signature Page Follows*

DRAFT

IN WITNESS whereof the parties have executed this Deed on the day and year first above written.

**SIGNED, SEALED AND DELIVERED**

**THE DURHAM COLLEGE  
FOUNDATION**

Per:

\_\_\_\_\_  
Name:

Title:

*I have authority to bind the corporation.*

**THE DURHAM COLLEGE OF APPLIED  
ARTS AND TECHNOLOGY**

Per:

\_\_\_\_\_  
Name:

Title:

*I have authority to bind the corporation.*

- Signature Page -

**SCHEDULE "A"**

<b>Fund Name</b>	<b>Balance as of March 31, 2025</b>
<b>Aramark Canada Ltd. Award</b>	
<b>Bruce MacMillan Memorial Award</b>	
<b>Canadian Healthcare Eng. Soc. Award</b>	
<b>Carpenters Local 397</b>	
<b>CDN Fed. of Univ Women Oshawa Award</b>	
<b>Christopher Kresimir Maly Award</b>	
<b>CIBC Endowed Bursary</b>	
<b>DC Endowed General Bursary</b>	
<b>DC Alumni Assoc. Bursary</b>	
<b>DC Alumni Assoc./OACETT</b>	
<b>DRPS Board - Roger Anderson Memorial</b>	
<b>Durh. R. Heavy Contractors' Assoc.</b>	
<b>Durham Filipino-Canadian Soc. Award</b>	
<b>Durham Police Appreciation Award</b>	
<b>Durham Reg. Home Builder's Assoc.</b>	
<b>Regional Chair's Classic in Memory of Roger Anderson</b>	
<b>Durham Region Concert Association</b>	
<b>Dwayne Moses Memorial Award</b>	
<b>Estate of Robert Hann Award</b>	
<b>Estate of Harold "Pat" Dooley Ed.</b>	
<b>Estate of Kathleen Nawrot and Jean Kroll Award</b>	
<b>Estate of Ralph Jennings</b>	
<b>Eva Loraine Cornish Memorial Awd</b>	
<b>Excellence in Automotive Technician Program</b>	
<b>General Fund</b>	
<b>Kent and Douglas Farndale Culinary Award</b>	
<b>Gordon and Irene Rahme Fund</b>	
<b>Gail Murray Johnson (Trailblazing the Trades Award)</b>	
<b>General Motors of Canada Company Award</b>	
<b>Greater Oshawa Chamber of Commerce</b>	
<b>Greenbriar Foundation Award</b>	
<b>Heritage Educational Foundation</b>	
<b>Jack V. Cunningham</b>	
<b>Jamie Striemer Memorial Award</b>	
<b>Jeff &amp; Julie Boyce Business Award</b>	
<b>Jim Ferr Legacy Award in Photography</b>	
<b>Lenovo (Canada) Inc. Access Award</b>	
<b>Lewis Beaton Trust Award</b>	
<b>Lois and Gary Polonsky Burs. Award</b>	
<b>Estate of Lois Sleightholm</b>	
<b>Lois Sleightholm 21st Century Fund</b>	
<b>Lois Sleightholm Endowed Award</b>	

<b>Fund Name</b>	<b>Balance as of March 31, 2025</b>
<b>Majorie Elizabeth Willoughby Award</b>	
<b>Masonic Foundation of Ontario Award</b>	
<b>McErlean Family Award</b>	
<b>Metis Nation of Ontario Bursary</b>	
<b>Michael Star Anniversary Award</b>	
<b>Mike Kavanaugh Award</b>	
<b>OPG Employees' &amp; Pensioners' Burs.</b>	
<b>OPG Endowed Fund/ Bursary</b>	
<b>Oshawa Community Credit Union Award</b>	
<b>Oshawa Double B Sports Club Award</b>	
<b>Piggott-Baldwin Families Fund</b>	
<b>Purdue Pharma Pharmaceutical Award</b>	
<b>Ralph Sagar Award</b>	
<b>Roger Pardy Memorial Award</b>	
<b>Ross Mackie Award</b>	
<b>RTO District 28</b>	
<b>Sabat Family Award</b>	
<b>Smart Serve Bursary</b>	
<b>Special Olympics Spring Games Award</b>	
<b>Stan Lovell Award</b>	
<b>Student Food Insecurity Bursary</b>	
<b>The Carson Family CICE Award</b>	
<b>Todd Skinner Memorial Fund</b>	
<b>Toronto Dominion Bank Green Environmental</b>	
<b>Tyncel Hasan Award</b>	
<b>UA Local 463 Award</b>	
<b>Vessey</b>	
<b>Wordham Family Award</b>	
<b>Xerox Canada Award</b>	
<b>Your Student Association Award</b>	