

**Foundation & Alumni Meetings**  
**June 17, 10:00 am**  
**Douglas Room**  
**Cumming Hall, NSAC**  
*Minutes*

<b>Attendance:</b>	Dick Huggard	Arnold Hagen	Sherry Porter
	Laurie Hennigar	Steven Healy	Jean Lynds
	Ken Peacock	Jo-Anne Jordan	Jim Goit
	Terry Murray	Dwane Mellish	
<b>Regrets:</b>	Bernie MacDonald	John Hutchings	
<b>Guests:</b>	Leslie MacLaren	Paul Pettigrew	

**1. Review of agenda**

Dick welcomed all and called meeting to order at 10:00 am, noting this was a historic occasion as this is first time Alumni Association and Foundation have met jointly.

Agenda was approved as circulated. **Moved Porter/Hagen. Carried**

**2. Minutes of December 14, 2007**

Minutes were highlighted by Jim Goit. Motioned by Mellish 2<sup>nd</sup> by Healy Minutes of Alumni Association meeting held the same day were accepted as well. **Moved Lynds/Hennigar. Carried**

**3. Business arising**

○ **Membership Update (JG)**

Jim gave a report on membership, noting that Stephen Healy has kindly reoffered to sit as a member. Jim outlined requirements for nomination process of appointment to Foundation Board. There are currently two positions short on board. Healy mentioned a name that Jim and Dick would explore.

○ **Alumni Family Bursary**

Jim reported that the bursary was created and it is listed in calendar. We will see applications for the first time this fall. Applicants need to be a family member of an alumnus, (ie. parents were alums or siblings were alums) Honours and awards committee has budget of \$10,000 to

spend toward it for the next three years. The amount of bursary will be determined by family relation but will range from \$500 to \$1,000. There is not enough in the fund to sustain it so some monies will come from the 2<sup>nd</sup> century endowment fund for the first three years so fund raising will need to be done to support of the bursary. Better targets will be known after October of this year. This bursary would be a good one to concentrate on for the next several years. Jim had been working on plans to put some effort into it.

#### 4. New Business

- **Presentation of Foundation Audit (Nancy Frame, PWC)**  
Paul Pettigrew distributed draft copies of the audit report. Paul noted that this was a clean report that fairly represented activities within the NSAC Foundation. After reviewing the complete report Hennigar asked for clarification on impact on initial adoption of financial instrument standard. Paul explained. Jim added that this was done also so that we did not have to go back and adjust previous years, and that figures reflected market value and showed real investment income. With no further questions Paul was thanked for his presentation. **Motion: acceptance of the report: Healy/Porter. Carried.**
- **Annual Report (JG)** - Jim gave a detailed presentation of the annual report, " the Year of Change". Dick complimented Jim on the thoroughness of the presentation. Dick commended Jim and Jo-Anne for their positive work. Leslie echoed Dick's words and noted that NSAC appreciates the work of the Development office.
  - **Development Review (JG)** – Jim outlined his plan to conduct an external review or audit of the Development office. It would outline the strengths, weaknesses and opportunities of the fund raising operations at NSAC. It would be the basis for forward planning. Sherry commented that this was the perfect time for an audit of the Development office.
- **Alumni Financial Statements (JG)** - No activity in fund since the Development office took over managing it. The Alumni Association Directors authorize expenditures from the bank account as well as the campus enrichment fund and the lifetime membership fund. **Motion to approve financial statements Hennigar/Mellish. Carried.**
- **Donations update – Stats for current year (JG)**  
Jim reported on donations to-date. \$154,000 had come in since the beginning of the fiscal year.

- **Investment Committee Report (DH)** - Dick reported that the committee had met on June 13<sup>th</sup> and a good discussion was had. One concern was brought up regarding how much cash has to be kept available to accommodate various expenditures. Jim was asked to report on this. Jim reminded everyone that all performance data of investment committee is available on the website.

Jim had proposed and the investment committee had agreed that we would create a two fund system for investment. Fund #1 would be the general fund portfolio and the Fund #2 would be the project portfolio. This would make accounting easier for external partners and allow better reporting on a quarterly basis. The investment policy would be amended to show the two funds. Others spoke in favour of this change.

**Moved by Porter/Lynds. Carried**

- **Governance Update (LM)** - Leslie gave a brief report on the status of the change of governance at NSAC. The Act had gone thru 3<sup>rd</sup> reading in late may. There would be a Transition Board of five government appointees after which a full board would be formed. The transition board will determine work on many aspects of setting up the mechanics of the new entity. There is a spot on the full board for an alumni and Leslie said the board might consider a recommendation on how that might happen. She noted this is exciting time for NSAC. She was asked how long the transition board will be in effect and she answered that this could be a year or 2 before it is fully operational. There was concern about communicating the changes with alumni. There are a lot of unknowns regarding the many changes however, Leslie said that we would do our best using all the communication vehicles we have to keep people up to date. Terry noted that the e-news going out soon contained an update on governance. Dwane reiterated the importance of keeping alumni involved. Sherry commented that in the long term these changes will certainly have positive impact on foundation and how people perceive NSAC and give to it.
- **Alumni Association involvement in NSAC Activities and Policy Development (All)** – Arnold Hagen led this discussion noting that as a group the association definitely needs to be more active in the operations. He suggested that some commitment needs to be made to make the Association more active. Dick suggested that annual meetings or semi annual meetings could be held in various locations in Atlantic Canada. Jim noted that a lot of help will be needed for fall event.

- **Alumni Events (T. M.)** - Terry gave overview of how Open House would operate this year. There would be the usual events and in the evening a banquet for staff and alumni with entertainment. Was planned. This would be a good opportunity for recognition of governance change. It was stated that we are open to suggestions for the fall event. It was mentioned that the Alumni Association might consider partnering NSIA on the “meet the grad” night.
  
- **Other**
  - **Election of New Foundation Chair** – Laurie Hennigar was nominated and voted in as new the new chair of the Foundation replacing Dick.
  - **Thank you to outgoing members** – The members of the board thanked Dick and Sherry for their work on the Foundation over their two terms.

#### **5. Next meeting – December 2008**

Motion to adjourn by Healy