

**The New Brunswick Community College Foundation Inc.
MINUTES**

**June 16, 2023
10 AM, Online meeting via TEAMS**

Operational Meeting (OPM)

Present: Jean Allain (Vice Chair), Tom Meadus (Mary Butler's representant), Cyrille Simard (Pierre Zundel's representant), Carrie Nolan, Derek Burchill, Paul-Émile Légère, Brice Belyea and Valérie Roy (Executive Director)

Regrets: Noémy Morneau, Linda Brownrigg, Lexi Keast and Claudette Gallant (Program Associate)

Documents Distributed:

(emailed 2023-06-07)

- a) Agenda
- b) 2023-02-23 – Foundation OPM Minutes Feb 10_2023.docx
- c) 2023-06-06-Remittance_statement_ED.pdf
- d) 2023-06-7-Historique-numbers_Board_Mtg.pdf
- e) 2023-01-30-Operational Rules 2022
- f) 2023-05-17-Operational Report 2023_EN.pdf

(emailed 2023-06-15)

- g) 2023-06-15-Disbursement Calculation Proposal_Board.pdf
- h) 2023-06-13_Investment Summary_BoardMtg.pdf
- i) 2023-06-15-RevisedBudget_BoardMtg
- j) 2023-06-15-Meeting_Historics.pdf

1. **Agenda** - Adopted as circulated via email on June 7, 2023.
Moved by Brice, seconded, and approved (unanimous).
2. **February 10, 2023, OPM minutes** – Adopted as circulated via email.
Moved by Cyrille, seconded, and approved (unanimous).
3. **Canadian Revenue Agency source deduction** – Deduction report and Executive Director statements were presented by Valérie.
4. **Final bursary numbers for the year** – Numbers were presented, and questions were answered.
5. **IMC report** – Paul-Émile presented the IMC report and their recommendation to replace UNI's Credential with Jarislowky Fraser Limited. Questions were answered.
The motion was moved by Paul-Emile, seconded, and approved (unanimous).
6. **2023-2024 bursary disbursements** – Paul-Emile and Brice presented the IMC committee's recommendation of disbursing the 5.75% maximum. Moved by Paul-Émile, seconded, and approved (unanimous).

7. **Budget revision to hire account clerk** – Valérie presented a revised budget to include either a medium-experienced but full-time Account Clerk or a high-experience part-time one. The situation was discussed and a motion giving Valerie the liberty to hire using her discretion. This motion was moved by Cyrille, seconded, and approved (unanimous).
8. **Annual revision of Operational Rules** – No changes were suggested. The motion to approve as is, was made by Cyrille, seconded, and approved (unanimous).
9. **Foundation and trustee’s insurance policies yearly revision** – The existing policy with The co-operators was renewed. Coverage for the Foundations ‘Equipment’ up to \$30,000 is being added.
10. **Committee updates: Long-term financing (Operational Budget) committee** – Tom explained the current budget situation of The Foundation and the progress of the committee.
11. **Committee updates: Chair nomination and governance revision committee** – The chair’s mandate is still open, and Jean is not renewing his vice-chair and trustee mandate. Nobody present is ready to fill the chair or vice-chair mandate. Jean agrees to stay as Chair-interim until the 2023 AGM but will not attend. This gives the committee time to address the governance concerns expressed by most of the board and come up with a plan/structure to fill both open mandates.

A motion to have Brice as the second board member with a power of signature at the bank was moved by Paul-Emile, seconded, and approved (unanimous).
12. **Operational progress report** – The progress report that was sent to all three colleges, following item 5c in the MOU, was shared by Valerie. She assured the board that, although the workload cannot be handled by only 2 employees for a prolonged period, we are not in crisis at the moment.
13. **Account clerk position and the office move** – The offices’ construction is planned to be done in mid-July. The Foundation is planning to move in the second week of August. We are hoping to have a new account clerk starting in August.
14. **Mandate update: CCNB Alumni** – Cyrille just received names and will follow up with Valérie as well as start looking to fill Jean’s vacant trustee mandate.
15. **Next Meeting Dates** – AGM September 29, 2023, in St Andrews Location as motioned by Derek, seconded, and approved (unanimous).
16. **Other** – Parting words for Jean’s last meeting were shared. We expressed our gratitude. He was thanked and received his parting gift.
17. **Meeting Adjournment** – Meeting adjourned at 10:53 AM.

Minutes written by:



Valérie Roy, Executive Director

Minutes approved by:



Cyrille Simard, Trustee