The NBCC Foundation Inc.
Support Achievement!

Minutes

Meeting	Board Meeting	
Date	March 20, 2025 (Thursday) (9:30 am to 12:15 pm)	
Location	On-line via TEAMS	
Attendees	Lois Scott (Board Chair)	Cyrille Simard (Vice Chair) CCNB
	Noémy Morneau	Tom Meadus, NBCC
	Brice Belyea (joined at 10:21 am)	Kaylee Moore replaces Camila Vásquez, NBCCD
	Derek Burchill	Valerie Roy, Executive Director
Regrets	Linda Brownrigg; Paul-Émile Légère	

Agenda #	Discussion & Decisions	Follow-up	Resp
1.0 1.1 to 1.3	**Welcome, Call to Order & Quorum** Chair L Scott welcomed Board Members and called the meeting to order. Regrets from two Board members were noted. Quorum requirements were validated. No conflicts of interest with any of the agenda items were identified. Board Members were reminded of their obligation to respect and protect the confidentiality of the Foundation's information shared during and between meetings.		
2.0 2.1	**Approval of Agenda & Minutes** No changes to the agenda were identified. ***Decision:*** The Agenda for March 20, 2025 Board Meeting, as circulated before the meeting, was unanimously approved.		
2.2	***Decision:*** The Minutes of Sept. 26, 2024 Board meeting and Dec. 2, 2024, Special Board Meeting, as distributed before the meeting, were unanimously approved.		
2.3	**Business Arising from 2 Dec Meeting**: Lois provided a brief summary of current range of salaries for accounting clerks.		
3.0 3.1	**Board Chair's Report** **Strategic Planning** L Scott provided a status report re development of the Strategic Plan, followed by a discussion about the creation of the Foundation's Core Values.		

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	Decision: At a Board Workshop on a date to be determined for the spring, C. Simard and/or T. Meadus will lead a discussion to establish the Foundation's core values and metrics.	Lead Discussion	Simard Meadus
3.2	**Action Plan for Next Quarter** L. Scott explained that the original target dates for the remaining tasks of the Strategic Plan are being shortened to accommodate the initiation of the first items on the action plan and to ensure that the information sessions with the Colleges' CEOs are completed by the end of June. .		
3.3	**Governance Framework** L. Scott reviewed the proposed Governance Framework and explained that the creation of a Strategy & Risk committee is being deferred until a later date. It was noted that the IMC committee will become the Finance & Investment Committee. Until the September AGM, the Strategic Plan Steering Committee will serve as the Governance Committee.		
3.4	**Succession Planning & Self-Assessment of Competencies** The results of the Competencies Self-assessment surveys completed by the current Board members were reviewed. A couple of obvious gaps included a lawyer and a representative from Northeast New Brunswick. The Board will consider other competency gaps before initiating the recruitment of new Board members, who will be appointed at the September Annual General Meeting (AGM).	To be considered at Board Gov Workshop	Board
3.5	**Community Members (Community-based Subject Matter Experts) Policy** L. Scott provided a brief overview of the proposed policy and noted it would be included on the Governance Workshop's agenda	To Gov Workshop	Scott
3.6	**Special On-site Governance Workshop Meeting re Policy Approval & Development of Foundation's Values** A special meeting will be scheduled for the Board to review and approve governance-related policies and guidelines. It was suggested that consideration be given to adding a line to the budget to hire support staff for Lois Scott to assist with governance work, should she decide she needs it.	Supporting Docs to be presented at Gov Workshop Hire support staff as needed	Scott Scott

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4.0 4.1	**Executive Director's Report & Review of Operations Workplan (YTD)** Valerie Roy provided a report of the Foundation's progress, accomplishments and ongoing efforts for the year. The need to prepare the Foundation's Annual Reports was discussed ***Decision:*** An annual Executive Report will be used to detail the Foundation's activities for the years 2022, 2023, and 2024, instead of a more comprehensive Annual Report. The Board will consider the most appropriate type of report for future years once the Foundation's Branding and Stakeholder Relations plan is completed and approved by the Board.	Present options to Sept AGM	Roy
4.2	**Bursary Data Report & Application Numbers** V. Roy reported that the new format implemented over the past year has resulted in the current year's data being more accurate.		
4.3	**Staffing Update & Recruitment Plan** V. Roy reported that the Accounting Clerk, after being hired for six months, resigned to accept another position with a better salary and pension plan. Valerie noted that the Foundation will likely need to increase salary levels and the benefits package to attract and retain qualified employees. L. Scott recommended contracting a staff recruitment firm to complete the candidate search for a new Accounting Clerk, as this will allow Valerie to focus on the demands generated by the new Strategic Plan. **Decision:** The Board unanimously agreed that an Employee Search Firm be hired immediately to identify and recommend candidates for the Accounting Clerk position to ensure that the hiring of the Accounting Clerk is prioritized.	Contract Search Firm	Roy
5.0 5.1	**IMC (Investment committee) Report** V. Roy presented the proposed 2025-56 budget and noted that to achieve all the tasks on the Strategic Action Plan, additional funding would be needed. Different funding solutions were discussed, such as reducing the number of bursaries and/or charging a service fee on flow-through funds. It was		

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5.2	determined that comparing different fee models used by similar organizations would be beneficial. A potential opportunity for the Foundation to contract with PETL to manage a bursary program within the next year or so was discussed. ***Decision****:* The Board unanimously agreed not to approve a deficit budget and requested that the Executive Director and Finance Committee consider ways to balance the 2025-26 budget and present it to the Board at its next meeting. It was announced that both of the Foundation's investment support companies will present at the next IMC Meeting, which is scheduled for May 14th in Moncton. Any Director who would like to attend these meetings is welcome.	Amend Budget	Roy & IMC
6.0	**In-Camera Session** V.Roy left the meeting at 11:55 am		
7.0	**Date & Location of next Board Meeting** June 19, 2025, Time, 10:00 to 12:30; NBCC Corporate Office Fredericton		
8.0	**Adjournment at 12;15 pm**		

Minutes written by:________________________
Valérie Roy, Executive Director

Minutes approved by:________________________
Lois Scott, Chairperson