The NBCC Foundation Inc.
Support Achievement!

MINUTES

Meeting	Foundation Board Meeting
Date	27th November 2025 at 1025 hours
Location	NBCC Headquarters, Smythe St, Fredericton
Chair	Lois Scott
Secretary	Valerie Roy, Executive Director
Attendees	Brice Belyea, Paul-Émile Légère; Tom Meadus; Camila Vàsquez, Heather Allaby, Mathieu Savoie
Regrets	Shelley Black-Belyea; Linda Brownrigg; Derek Burchill; Cyrille Simard

Agenda #	Description	Follow-Up	Resp
1.0	**Welcome**		
1.1	The meeting was called to order. Quorum requirements were confirmed		
1.2	The Board welcomed two new Board Members: • Emily Russell, Corporate & Commercial Lawyer with Stewart/McKelvey's Fredericton • Heather Allaby, NBCC's Vice President of Engagement & Experience Both were thanked for their willingness to serve the Foundation and share their expertise.		
1.3	No Conflicts of Interest were declared. Members were reminded of the Board's Confidentiality requirements.		
2.0	**Agenda & Minutes**		
2.1	**Decision:** *The agenda for the 27th November 2025 Board Meeting, as distributed before the meeting, was unanimously approved.*		
2.2	**Decision:** *The minutes of the 25th September 2025 and* **3rd** *November 2025 Board Meetings, as distributed before Meeting were unanimously approved.*		
3.0	**Business Arising from 25 -09-2025 Board Meeting**		
	Networking with PETL A networking meeting with PETL in Q3 2025 to share information about the Foundation's new Strategic Plan, seek feedback regarding the services currently provided by the Foundation, and identify future opportunities was deferred due to the Foundation's staff vacancies. The exact timing will depend on the hiring of staff to fill the current vacancies.	Contact PETL	Roy Scott

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3.2	**Networking with NBCC** The Foundation’s Strategic Plan and information about the changes made during the last year were presented to Mary Butler, NBCC’s CEO in Q2. Feedback on the Foundation's services and strategic direction was very positive. The CEO agreed to provide time on the agenda of a future NBCC Board Meeting for the Strategic plan and recent changes to be presented to NBCC’s Board of Directors and Senior Staff in Q1 or 2, 2026.	Contact NBCC	Scott
	Networking with CCNB Cyrille Simard will coordinate the Foundation’s presentations to CCNB’s Board and Senior Staff for Q1 or 2, 2026.	Co-ordinate with CCNB	Simard
	Networking with NBCCD As reported at the last meeting, L Scott met with Jared Peters, NBCCD’s ED, who provided positive feedback. Jared asked about renaming the Foundation to reflect NBCCD's role within the organization and was informed that, until the Foundation receives a response from CRA regarding its name change, the current formal name must be used.		
3.3	**Contact with Board Candidates not selected in 2025** L Scott has contacted each candidate not selected to thank them for their interest in serving the Foundation as a Board Director and to explain the competency-based selection process. Of those contacted, four indicated that they would like to have their candidacy considered in 2026 and/or to serve as a community member of a Standing Committee should an opportunity arise.		
	There is one unfilled Director position. This position will be included in next year’s recruitment and selection, with the first step being the completion of a competency gap analysis. Lois Scott noted that the Governance & Human Resources Committee will be asked to update the “Expression of Interest” for Board and Standing Committee content and process. The remaining processes are well-defined in the current Board policy.	Place on Agenda for GHR Comm	Scott
3.4	**Consultant to Develop Outcome Metrics and Reports** Pierre LaPlante of NuFocus was informed that he would be requested to submit a Proposal for this work in January 2025.	Contact NuFocus	Roy

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4.0	**Chair's Report**		
4.1	**Preparation for PETL Meeting** Information about the Strategic Plan is presentation-ready, except for a status report on the implementation of actions related to the Strategic Goals. Many of the first-year actions have been deferred due to staffing issues at the Foundation. Also required are the workload and related costs for PTEL projects, as the agenda for this meeting will include preliminary discussions on funding requests for the next three years for both NBCCD and other projects. The goal is to schedule this meeting before the end of Q2, 2026; however, this will depend on the staff time available to prepare the required documents.	Prepare Report with required data for PETL	Roy Scott Légère NuFocus
4.2 4.3	**NBCC Alumnae Events** Mathieu Savoie represented the Foundation at NBCC's 2025 Alumni Recognition Awards, where NBCC celebrated four former graduates who are transforming lives and communities through their dedication, innovation, and leadership in their respective fields. (FYI: Mathieu received this award in 2021.) It was noted that this event offers the Foundation an excellent opportunity to promote itself and connect with stakeholders. **Orientation for New Directors & Community Committee Members** An orientation session for directors and community committee members who were recently elected to serve on the Foundation's Board or one of the Board's Standing Committees is planned for Jan 2026. This is later than it will be in the future, when orientation will be provided before the new Directors' first Board meeting. Valerie Roy, Paul-Êmile Légère, Lois Scott, Cryrille Simard, and. Jared Peters will present info to new Directors. NBCC representative will present information at the June Board Members.	Prepare Agenda & Documents for 19 March Orientation	Scott Roy Legérè College Reps
5.0	**Executive Director's Report**		
5.1 5.2	**Sharing Documents with Board and Committee Members** Valerie Roy noted that the previous system for sharing documents did not work well. She has selected another program to share documents and will forward information to Board Directors regarding how to access documents. **Recruitment of Temporary Administrative Assistant & Accounting Associate.**		

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	It was noted that there is an urgent need to recruit for both positions, given the ED's excessive workload stemming from the unfilled Accounting Associate role, the additional work required at this time of year to process bursaries, and the new work associated with implementing the Strategic Plan. Roland Bryer, an experienced manager, was interviewed by Valerie Roy, Tom Meadus, and Lois Scott for the Administrative Assistant position. The group consensus was that Roland had the required skills and experience to support the Executive Director and the Board Chair. He was hired for a 4-month term, with the option to extend providing both parties agree. Roland's salary is in the same range as that of the Accounting Associate. Recruitment for the Accounting Associate position will begin in January 2026. Paul-Émile Légèr, and Shelley Black-Belyea will assist Valerie Roy and participate in interviews with potential candidates for this position. Valerie noted that some of the action items identified in the Strategic Plans have been completed, while others were deferred due to staff issues. Brice Belyea asked about the funds available to secure the necessary resources to meet the strategic goals. Valerie indicated that funding is currently available due to revenue generated by PETL's new program.	Identify potential candidates & interview	Roy Legérè Black-Belyea
5.3	**Validation of Source Deductions & Government Requirements required to meet NB Companies Act & CRA obligations.** Valerie Roy submitted written notice that the requirements of the NB Companies Act and the CRA had been met over the last quarter and that no known active legal risks were identified.		
6.0	**Finance & Investment Advisory (FIA) Committee Report**		
6.1	**Financial Report** Paul-Émile Lêgère, Chair of the FIA Committee, reported that the Committee has begun reviewing operational financials to provide regular financial reports to the Board, support budget development and ongoing analysis, and prepare information for actual or potential funding partners.		
6.2	**Info from Investment Managers**		

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	Representatives of both investment companies, Jawrilowsky Fraser (JFL) and Louisbourg, met with the FIA Committee. This allowed the new FIA members to meet with both. The Committee were informed that the Foundation's current JFL manager will be replaced by another manager in the new year. September's JFL performance was reasonable, but a little weaker than Louisbourg's. This will continue to be reviewed.		
7.0	**Governance & HR Committee Report**		
7.1	**Status Report** The terms of reference for this committee were approved by the Board in 2025. At the current time, members are being recruited; the first meeting will be held in Q1 2026.		
7.2	**Executive Director Job Description** Camila Vásquez presented a revised version of the ED Job Description (JD). Valérie commented that she is not yet fulfilling all identified responsibilities due to excessive time demands stemming from the staffing shortage, and that some responsibilities differ from the job expectations at the time of her hiring. It was agreed that when the Governance & Human Resource Committee convenes, the ED Job Description should be among the first matters on its agenda. Their final draft will be presented to the Board for review and approval at the earliest opportunity.	GHR Committee	Scott
8.0	**Items Identified by Board Directors**		
8.1	None Identified		
9.0	**In-Camera Session**		
10.0	**Date, Time, & Location of Next Meeting** 19 March 2026 at 1pm; NBCC Headquarters, Smythe St Fredericton		
11.0	**Adjournment**		

Minutes written by:____________________

Valérie Roy, Executive Director

Minutes approved by:____________________

Lois Scott, Chairperson