



FINANCE and AUDIT COMMITTEE

Date: Tuesday, March 31/2020

Time: 11AM

Venue: Terrace Campus, President's Boardroom & Teleconference

Board Member	E. Dusdal – Chair, Finance & Audit Committee D. McRae – CMTN Community Member Elect
Attendance:	N. Halbauer – CMTN Chair & Community Member D. Try – CMTN Board Vice Chair & Community Member J. Kohlman – CMTN President & CEO
Regrets:	N/a
Staff members	M. Doyle, VP Corporate Services L. Waye, VP Student Services & International K. Quibell, Executive Assistant to the Board of Governors/President's Office

**1.0 CALLED TO ORDER AT 11AM & TERRITORY ACKNOWLEDGMENTS BY E. DUSDAL, CHAIR
INTRODUCTIONS AT TABLE**

2.0 ADOPTION OF AGENDA

On a motion made by N. Halbauer and seconded by D. McRae:
"TO adopt the agenda as presented."

All in Favor

CARRIED

3.0 FIVE YEAR CAPITAL PLAN – M. Doyle

- The five-year capital plan is a combination of what we hope to be able achieve capital wise as well as a wish list for future. Noted that the five-year capital plan is a requirement put forward by the Ministry.
- We have been very busy with the approval of our student housing so that is now a reality so it is now off the five year capital plan and have now started building.
- Two items are the Spruce Building upgrade space #1 and #2. Lower half is the library (#1) waiting on the \$4.4 million coming from the Ministry and we were fast tracked to have the money but with COVID19 priorities changed but we are still very optimistic we will receive. Spruce upgrade #2 upgrade of the upstairs of the administrative building and a mirror of what the Trades/Cedar Building are on the outside and upgrade to the inside.
- Also added the Freda Diesing expansion that has been put on hiatus now by the government due to the pandemic but still in the five-year capital hopefully that will be revisited at a later time.
- The plan also includes paving for entire campus.
- Another priority was student housing for both Smithers and Pr. Rupert campuses (25 beds each) so those requests are still in there.

3.0 Five Year Capital Plan Continued:

- Part #2 of Cedar Building renovation to have the other part of the building completed. Although this is not a huge priority it would be nice to have.
- Distant future – \$72 million Learning Centre shared by CMTN and UNBC and student housing renewal phase #2 (a 200 bed ask).

Questions & Discussion:

- Noted that April 2021 funding is a wish-list.

Motion:

On a motion made by E. Dusdal and seconded by N. Halbauer:

“TO accept the Five Year Capital Plan and bring forward to full board”

All in Favor

CARRIED

4.0 CMTN BUDGET 2020/2021 – M. Doyle

•CMTN provide a pre-COVID19 2020/2021 budget and we will need to revisit this after approximately three months. Most other institutions are presenting a pre-COVID budget to their Boards as there may be lost revenues for summer schedules and then possible missing revenues or expenses from September 2020 and on.

Questions & Discussion:

- Gross revenue from International students from Dec 2019 to date is a bit over \$4 million.
- 150 of the 400 students are already on campus and attending classes. Now with the pandemic institutions may be seeing a difference in international students in future.
- Contact North will be moving forward which will help to build significant growth.
- Janitorial services have a significant increase as CMTN brought the true janitorial costs in to the budget instead of having it show as a one-time cost although it is on-going as well as costing more to clean student housing well as it is important that our students live in properly cleaned rooms.

Motion

On a motion made by E. Dusdal and seconded by N. Halbauer:

“TO accept the CMTN 2020/2021 Budget and bring forward to the Full Board”

All in Favor

CARRIED

5.0 ADJOURNMENT

On a motion made by D. Try and seconded by N. Halbauer

The meeting was adjourned at 11.28AM

Recording Secretary

Kimberly Quibell

Date:

Chair, Finance & Audit Committee

E. Dusdal

Date: