

Board of Governors November Meeting (Open Session) Agenda Package



Location: Louis Riel Room

November 22, 2025 08:30 AM

Agenda Topic	Presenter	Time	Page
1. OPENING PRAYER & SMUDGE	Elder Barb Blind	08:30 AM-08:45 AM	
2. CALL TO ORDER & LAND ACKNOWLEDGEMENT		08:45 AM-08:50 AM	
3. AGENDA & MINUTES			3
3.1 Approval of Agenda of November 22, 2025 (Open Session)		08:50 AM-08:52 AM	
3.2 Approval of Consent Agenda		08:52 AM-08:55 AM	3
3.2.1 Minutes of September 20, 2025 (Open Session)			3
3.2.2 Report from the Board Chair			10
3.2.3 Report from the Vice-President (Research & Graduate Studies)			12
3.2.4 Report from the Vice-President (Administration & Finance)			14
3.2.5 Report - Transactions of \$100,000 or More – June 1 to October 31, 2025			15
3.2.6 Senate Approved Motions – For Board Information			17
3.2.6.1 Final List of October Graduates			17

3.2.6.2	Professor Emeritus granted to Dr. Austin Gulliver			20
3.2.7	Reports from Representatives on Committees Reporting to the Board			21
3.2.7.1	BU Foundation			21
3.2.7.2	BU Retirement Plan Board of Trustees			23
4.	REPORTS			24
4.1	Report from the President	C. Bovis-Crossen	08:55 AM-09:15 AM	24
5.	NEW BUSINESS			30
5.1	Motion: 2026-27 Budget Estimates	P. Hickey	09:15 AM-10:15 AM	30
5.2	Motion: Allocation of Unrestricted Endowment Funds (Distribution Rate)	P. Hickey	10:15 AM-10:25 AM	57
5.3	Motion: Borrowing Resolution	P. Hickey	10:25 AM-10:30 AM	61
6.	MOVE TO CLOSED SESSION			
7.	MOTION(S) RAISED FROM CLOSED SESSION			
8.	ADJOURNMENT			



BRANDON UNIVERSITY Board of Governors Report from the Board Chair

Overview of activities since September 20, 2025

The past two months have been the quietest period in my time as Chair, which I attribute to Dr. Bovis-Crossen's arrival and presence at the university.

Board Strategic Planning

I want to thank the board members, senior administrative staff, and Elder Barb Blind for attending and contributing to our first strategic planning session in many years. A special thanks goes out to Meghan Lamontagne for helping turn my vague vision for the day into a coherent agenda.

I value the discussion that we had and hope that it helped everyone understand the interests, motivations, and concerns of our counterparts in governing the university. I hope that these discussions can continue throughout the year. I am confident that what we heard at the session will help guide administration in ensuring that necessary information is getting to the board table and our board executive / committee chairs in carrying out the will of the Board.

I hope that we will be able to schedule next year's session for early September, prior to the first board meeting, building upon our experience this year.

Dean of Music Search Committee

In October, Dr. Bovis-Crossen approached me regarding the appointment of a committee chair for the search for a new Dean of Music. The Appointment and Review of Academic Administrators Policy is a Board of Governors policy that is administered by the President and normally requires that the Provost and Vice-President (Academic) serve as the Chair of decanal search committees.

As the current Dean of Music is currently serving as the Acting Provost, Dr. Bovis-Crossen proposed that the Vice-President (Research and Graduate Studies) be appointed for this search. I agreed with the recommendation and supported the decision as a reasonable alternative given the exceptional circumstances. I did not

see a need to delay the process by waiting to bring this to the Board for further discussion.

Board Service Recognition

I regret that I will not be able to attend the November Board meeting and Board Service Recognition Lunch. I do wish to extend my sincere appreciation to Dr. Barbara Mackalski, Ayushi Patel, Michelle Magnusson, Whitney Hodgins, and Joy Chikezie for their service with the Board. I valued their contributions during their time on the Board, as we tackled significant issues of importance to the entire BU community. I wish them all the best in their future endeavours and hope that they will each continue to contribute to the broader university community in their own ways.



Report: Overview of Activities from 20 September 2025
Vice-President (Research & Graduate Studies)
Submitted to:
The Brandon University Board of Governors
November 2025

4 November. The San Francisco Declaration on Research Assessment (DORA)

By signing the San Francisco Declaration on Research Assessment—DORA—we formally joined a global movement that seeks to improve the ways in which research and researchers are evaluated. This marked an important milestone in Brandon University’s ongoing commitment to research excellence, integrity, and equity and affirmed our commitment to responsible and inclusive research assessment—one that values the quality, integrity, and impact of scholarship over simple metrics or publication counts. At Brandon University, we take pride in our diverse research community—where inquiry takes many forms: creative expression, community-engaged research, fundamental discovery, and applied innovation. DORA reinforces our belief that excellence in research cannot be reduced to numbers and responsible research assessment must look beyond journal impact factors and citation counts. It must also reflect mentorship, collaboration, community relevance, and the advancement of equity and inclusion. It should recognize the broader contributions our researchers make—to knowledge, to society, and to the wellbeing of our communities. It challenges us—as leaders, evaluators, and mentors—to think deeply about how we define and reward excellence.

The signing of DORA is more than symbolic. It is both a celebration and a call to action. It challenges us to reflect on how we define excellence, how we reward it, and how we nurture it across all disciplines. It is a commitment to cultural change—to ensure that our assessment practices support creativity, diversity, and integrity across all disciplines. It is a pledge to assess research on its own merits, and to ensure that every researcher—at every stage of their career—can succeed. Brandon University now stands among a growing global community dedicated to improving how research is valued and supported. With the signing of DORA, we will continue to foster an environment where curiosity thrives, where every voice matters, and where research truly serves the public good.

Mamaawii-atooshke aakihkiwii Strategic Plan alignment: Indigeneity; Equity, Diversity and Inclusion

6 November. Safeguarding Science Workshop.

Erin Dorgan from the Research Security Centre (Prairies) and Tricia Meaud from the Tri-Agency Institutional Programs Secretariat (TIPS) were on campus to give a presentation, followed by scenario-based exercises. Erin Dorgan is one of six Regional Advisors at Public Safety Canada’s Research Security Centre and is based in Edmonton. As Regional Advisor for the Prairies, Erin works with universities to provide guidance on research security through programs like Safeguarding Science and by answering questions on the National Security Guidelines on Research Partnerships and the Sensitive Technology Research and Affiliations of Concern (STRAC) Policy. Prior to joining the Research Security Centre, Erin worked in various policy and program roles in Public Safety Canada, Innovation, Science and Economic Development Canada, and Global Affairs Canada. Tricia Meaud is the manager of the Research Security Unit at the Tri-Agency Institutional Programs Secretariat (TIPS) housed within SSHRC. Previously, Tricia worked at NSERC with their Research Security, Council Secretariat, and Prairies regional offices. Prior to joining NSERC, Tricia worked with not-for-profits and provincial departments of Agriculture in both Manitoba and Alberta. Tricia has also worked with the Rural Development Institute at Brandon University. Participants in the workshop



BRANDON UNIVERSITY | **Office of the Vice-President**
(Research & Graduate Studies)

listened to a presentation on “Safeguarding Your Research” and used the information to work through two scenario-based security workshops on (1) Sensitive Dual-Use Research and (2) Social Sciences.

Strategic Research Plan Alignment: Priority 4 - Building a Supportive Research Environment; Priority 6 - Data Management and Open Access.

Of possible interest:

House of Commons Standing Committee on Science and Research (SRSR)

On October 1, the House of Commons Standing Committee on Science and Research adopted a motion requesting that the three federal granting councils (SSHRC, NSERC, and CIHR) provide the Committee with disaggregated data for all student and faculty funding applications from 2020 to 2025. The requested data includes demographic information (such as EDI responses), institutional affiliations, language of application, project details, peer review comments and scores, and final outcomes. The motion, introduced by Bloc Québécois MP Maxime Blanchette-Joncas, passed unanimously. On October 20, the Committee broadened the request to cover data dating back to 2000 and extended the submission deadline to November 4. While parliamentary committees hold broad constitutional powers to compel documents, they typically exercise restraint to protect privacy, security, and institutional integrity.

Since that time (from Academic Group) “Over 5,000 Canadian researchers have signed an open letter opposing a parliamentary committee’s order requiring universities to submit 25 years of disaggregated federal grant applicant data. The data includes sensitive personal information such as demographics, EDI responses, reviewer comments, and funding outcomes. Critics argue the request is invasive, unethical, and risks breaching privacy, especially for marginalized researchers. While the committee claims the data is needed to assess fairness in funding criteria, academics fear it reflects a political agenda targeting equity, diversity, and inclusion. They warn the move could undermine academic freedom and trust in research institutions, calling for ethical data governance and transparency.”

Submitted by:

Bernadette Ardelli

Bernadette Ardelli, Ph.D.
Vice-President (Research & Graduate Studies)
Professor (Cell Biology & Infectious Disease)
006-5 McKenzie Building

**Report of the Vice-President (Administration and Finance)
For the Board of Governors
November 22, 2025**

Finance Team

- Efforts are currently underway to strengthen capacity and focus within the finance team. These changes will take time to get in place, but are expected to improve analytical capabilities, support evidence-based decision-making, increase the timeliness and effectiveness of reporting, and enable more proactive and strategic financial management.

Public Interest Disclosure (Whistleblower Protection) Act (PIDA) policy

- In early October 2025, the Manitoba Ombudsman provided Brandon University with recommendations regarding our Public Interest Disclosure (Whistleblower Protection) Act (PIDA) policy. We have been working collaboratively with the Ombudsman's office to strengthen and enhance the policy. This process is still underway; however, once finalized, the updated policy will be presented to the Board of Governors for approval at the meeting scheduled following its completion.

Submitted by:

Peter Hickey
Vice-President, Administration & Finance
Brandon University



Transactions of \$100,000 or More June 1 – October 31, 2025

Payables

Date	Amount	Recipient
June 13, 2025	\$ 135,910.03	City of Brandon (Property taxes)
June 20, 2025	\$ 131,284.91	Manitoba Blue Cross (Employee Health Benefits)
July 11, 2025	\$ 100,585.47	M.E.R.L.I.N. (IT Service contract)
July 18, 2025	\$ 124,839.98	Jamieson Judd Ltd (McMasters Risers)
July 18, 2025	\$ 105,571.23	CC&L (BU Foundation Investment)
Sept 26, 2025	\$ 162,824.05	Manitoba Blue Cross – Employee Health Benefits)
Oct 9, 2025	\$ 769,254.45	BUSU (Transfer)
Oct 10, 2025	\$ 100,828.00	BU Foundation (Transfer)
Oct 10, 2025	\$ 262,888.15	KDC (Building Fund fees)
Oct 10, 2025	\$ 106,718.41	CC&L (BU Foundation Investment)
Oct 15, 2025	\$ 203,796.74	McCallum Roofing Ltd (Flora Cowan Roof)
Oct 17, 2025	\$ 103,515.62	Diners Club (Credit card payment)
Oct 24, 2025	\$1,112,054.62	BU Foundation (Transfer)
Oct 31, 2025	\$ 175,306.00	Jamieson Judd Ltd (McMaster Risers)

Net Payroll

Net payroll disbursements, issued on a bi-weekly basis, are always greater than \$1 million.

Short-term Investments

Redeemed GICs

Name of Institution	Due Date	Rate	Amount
Canadian Western Bank	2025-09-01	5.49%	\$ 100,000
B2B Bank	2025-09-02	5.43%	\$ 100,000
Concentra Bank	2025-09-02	5.50%	\$ 100,000
Equitable Bank	2025-09-02	5.50%	\$ 100,000
General Bank of Canada	2025-09-02	5.43%	\$ 100,000
HomeEquity Bank	2025-09-02	5.49%	\$ 100,000
Icici Bank	2025-09-02	5.50%	\$ 100,000
Peoples Trust	2025-09-02	5.51%	\$ 100,000
RFA Bank of Canada	2025-09-02	5.51%	\$ 100,000
Fairstone Bank	2025-09-02	5.49%	\$ 100,000

Purchased GICs

Name of Institution	Due Date	Rate	Amount
Home Trust	2027-09-03	3.50%	\$ 100,000
HomeEquity Bank	2027-09-03	3.54%	\$ 100,000
Vancity Savings	2027-09-03	3.50%	\$ 100,000
Fairstone Bank of Canada	2028-09-03	3.60%	\$ 100,000
B2B Bank	2028-09-05	3.57%	\$ 100,000
Concentra Bank	2028-09-05	3.58%	\$ 100,000
Equitable Bank	2028-09-05	3.58%	\$ 100,000
Icici Bank	2028-09-05	3.53%	\$ 100,000
ManuLife Bank of Canada	2028-09-05	3.25%	\$ 100,000
ManuLife Trust Co	2028-09-05	3.25%	\$ 100,000
RFA Bank of Canada	2028-09-05	3.55%	\$ 100,000

Receipts

Date	Amount	Recipient
July 16, 2025	\$ 133,125.00	Frontier School Division (PENT 2025)
August 29, 2025	\$ 123,168.68	BU Foundation (2 nd Quarter Expenses)



SUBJECT TO APPROVAL

MOTION NO. 037.OCT25

AGENDA ITEM NO.2.4

MEETING: Senate Executive Committee

DATE: October-14-25

AGENDA: Closed Open

PROPOSED BY: Registrar's Office

SUBJECT: October 2025 Final List of Graduands

FOR: Approval Discussion Notice of Motion Information

RECOMMENDATION:

THAT the Senate approve the final list of graduands of October 15, 2025

AND

THAT the list be forwarded to the Board of Governors for information.

BACKGROUND/RATIONALE:

See attached.

PREPARED BY: Andrea McDaniel
University Registrar & Secretary of Senate

DECISION: CARRIED

PER: Adamu/Hétu

DATE: October-14-25

Board of Governors November Meeting (Open Session) Agenda Package - AGENDA & MINUTES

October 2025 Graduand List

	FIRST	MIDDLE	LAST	DEGREE	MAJOR1	MINOR1	MINOR2	FACULTY
ARTS:								
	Karis	Opemipo	Edet	Bachelor of Arts (3-Year)	Psychology	Sociology		ARTS
	Charlie	Mae	Lee	Bachelor of Arts (3-Year)	English	History		ARTS
	Taryn	Ashley	McConechy	Bachelor of Arts (3-Year)	History	Psychology		ARTS
	Jameson	Miles Edwin	Parr	Bachelor of Arts (3-Year)	Business Administration	Applied Disaster		ARTS
	Folayemi	Adesakin	Iyiola	Bachelor of Arts (3-Year)	Sociology			ARTS
	Ziarah	Marley Rose	Kroeker	Bachelor of Arts (4-Year)	Psychology	Philosophy		ARTS
	Andrea	Rebecca Rose	Mclvor	Bachelor of Arts (4-Year)	Psychology	Sociology		ARTS
	Bethany	Frances Dawn	Leslie	Bachelor of Arts (4-Year Honours)	Psychology	Religion		ARTS
	Cotton		Smith	Bachelor of Fine Arts (4-Year)	Digital Media and Design			ARTS
	Denese	Simone	Francis	Master of Arts	Rural Development			ARTS
							ARTS COUNT	10
EDUCATION:								
	Cydney	Rose	Bjerke	B.A./B.Ed. (AD) Integrated	Liberal Arts			EDUC
	Heather	Dawn	Burns	B.A./B.Ed. (AD) Integrated	Liberal Arts			EDUC
	Angela	Louise	Christian	B.A./B.Ed. (AD) Integrated	Liberal Arts			EDUC
	Alicia	Jade	Cook	B.A./B.Ed. (AD) Integrated	Liberal Arts			EDUC
	Julie	Grace	Easter	B.A./B.Ed. (AD) Integrated	Liberal Arts			EDUC
	Jonathan	Allan	Flatfoot	B.A./B.Ed. (AD) Integrated	Liberal Arts			EDUC
	Lerinda	Caitlin	Garrioch	B.A./B.Ed. (AD) Integrated	Liberal Arts			EDUC
	Alice		Hofer	B.A./B.Ed. (AD) Integrated	Liberal Arts			EDUC
	Johnelle	Vera	Houle	B.A./B.Ed. (AD) Integrated	Liberal Arts			EDUC
	Samuel	Amadeus Leslie	Houle	B.A./B.Ed. (AD) Integrated	Liberal Arts			EDUC
	Cally	Lillian Rae	Ledoux	B.A./B.Ed. (AD) Integrated	Liberal Arts			EDUC
	Brandi	Danielle	Meeches	B.A./B.Ed. (AD) Integrated	Liberal Arts			EDUC
	Alyssa	Rachel Elizabeth	St. Jacques	B.A./B.Ed. (AD) Integrated	Liberal Arts			EDUC
	Krystle	Tamara Leigh	Turner	B.A./B.Ed. (AD) Integrated	Liberal Arts			EDUC
	Tammy	Linda	Turner-Moneyas	B.A./B.Ed. (AD) Integrated	Liberal Arts			EDUC
	Donell	Joseph	Whitehead	B.A./B.Ed. (AD) Integrated	Liberal Arts			EDUC
	Tanner		Hepp	Bachelor of Education (A.D.)	Middle Years			EDUC
	Silas	Kwame Appiah	Owusu-Acheaw	Bachelor of Physical Education Studies	Recreation and Sport Management Stream	Bus. Admin.		EDUC
	Kale	Monroe	Rushing	Bachelor of Physical Education Studies	Teaching Stream	Mathematics		EDUC
	Kristy	Leanne	Agnew	Master of Education	Educational Administration			EDUC
	Tristan	Dominique	Allain	Master of Education	Educational Administration			EDUC
	Carla	Marjorie Marlene	Bonar	Master of Education	Curriculum & Pedagogy - Thesis			EDUC
	Jocelynn	Martha	Bryant	Master of Education	Educational Administration			EDUC
	Leah	Corrin	Bryant	Master of Education	Curriculum and Pedagogy			EDUC
	Stephanie	Rose	Drysdale	Master of Education	Educational Administration			EDUC
	Diandra		Etkin	Master of Education	Curriculum and Pedagogy			EDUC
	Nicole	Lianne	Frykas	Master of Education	Educational Administration			EDUC
	Alyson	Chelsea	Giroux	Master of Education	Inclusive Education			EDUC
	Avery	Ernest	Griffith	Master of Education	Educational Administration			EDUC

Board of Governors November Meeting (Open Session) Agenda Package - AGENDA & MINUTES

October 2025 Graduand List

	Pathirathnage	Kumudu Kaushalya	Gunarathna	Master of Education	Curriculum and Pedagogy			EDUC
	Carla		MacMillan	Master of Education	Educational Administration			EDUC
	Darcy	Alan Cole	Manns	Master of Education	Educational Administration			EDUC
	Amy	Katherine	Portey	Master of Education	Educational Administration - Thesis			EDUC
	Kaitlyn	Brooke	Ramsey	Master of Education	Inclusive Education			EDUC
	Emma	Louise	Rathgeber	Master of Education	Educational Administration			EDUC
	Sandra		Resendes	Master of Education	Educational Administration			EDUC
	Annika	Dawn	Sherwin	Master of Education	Guidance and Counselling			EDUC
	Brady	Elizabeth	Skinner	Master of Education	Guidance and Counselling			EDUC
	Robyn	Nicole	Woytowich	Master of Education	Educational Administration			EDUC
	Stacey	Anne	Busch	Master of Education	Educational Administration			EDUC
	Kirsten	Jayne	Glen	Master of Education	Curriculum and Pedagogy			EDUC
	Brittany	Jen	Hiebert	Master of Education	Guidance and Counselling			EDUC
	Jana	Lynn	Martens	Master of Education	Guidance and Counselling			EDUC
	Kellie	Rae	Marvin	Master of Education	Guidance and Counselling			EDUC
								EDUC COUNT
								44
SCIENCE:								
	Jayden		Aymont	Bachelor of Science (3-Year)	Biology - Biomedical Science Stream	Chemistry		SCI
	Dua	Binte	Badr	Bachelor of Science (3-Year)	Psychology	Mathematics		SCI
	Danielle	Meloni	Isfeld	Bachelor of Science (3-Year)	Biology - Biomedical Science Stream			SCI
	Larry		Stetsiuk	Bachelor of Science (3-Year)	Computer Science	Mathematics		SCI
	Neil	Kenneth	Daniels	Bachelor of Science (4-Year)	Geology	Native Studies		SCI
	Mackena	Marie	Gaudry	Bachelor of Science (4-Year)	Biology - Biomedical Science Stream	Chemistry	Psychology	SCI
	Franzlex	Bantolin	Listauro	Bachelor of Science (4-Year)	Computer Science	Mathematics		SCI
	Garron	Ross	Park	Bachelor of Science (4-Year)	Biology - Biological Science Stream	Chemistry	Mathematics	SCI
	Anneke-Kathrin		Schwennesen	Bachelor of Science (4-Year)	Biology - Biological Science Stream	Mathematics	Psychology	SCI
	Muhammad	Maaz	Shabbir	Bachelor of Science (4-Year)	Biology - Biomedical Science Stream	Chemistry	Psychology	SCI
	Devin	Daniel	Snow	Bachelor of Science (4-Year)	Biology - Biological Science Stream	Psychology		SCI
	Josie	Victoria Forrester	Sallows	Bachelor of Science in Environmental Science				SCI
								SCI COUNT
								12
HEALTH STUDIES:								
	Brittany	Claire	Chisholm	Master of Psychiatric Nursing	Clinical Practice Stream			HLTH
	Meaghan		D'Mello	Master of Psychiatric Nursing	Administration Stream			HLTH
	Annette	Mary Elizabeth	Greaves	Master of Psychiatric Nursing	Clinical Practice Stream			HLTH
								HLTH COUNT
								3
								TOTAL GRADS
								69



MOTION NO. 036.SEP25

AGENDA ITEM NO.2.3

MEETING: Senate Executive Committee

DATE: October-14-25

AGENDA: Closed Open

PROPOSED BY: The Faculty of Science

SUBJECT: Professor Emeritus/Emerita Recommendation Austin Gulliver

FOR: Approval Discussion Notice of Motion Information

RECOMMENDATION:

THAT the Senate approve the granting of the designation "Professor Emeritus" to Prof. Austin Gulliver, Department of Physics and Astronomy, Faculty of Science

AND

THAT the approval be forwarded to the Board of Governors for information.

BACKGROUND/RATIONALE:

See attached.

PREPARED BY: Temi Ojogiwa
Academic Governance Administrative Assistant

DECISION: CARRIED **PER: Shoultz/Hill**
DATE: October-14-25

Brandon University Foundation – Semi-Annual General Meeting Summary

Date: October 15, 2025 | Location: Louis Riel Room / Teams

Governance and Membership

- Meeting chaired by Chris Hunt; quorum confirmed.
- Agenda and May 2025 minutes approved unanimously.
- New Members Approved: Allison Large and Naseer Malik added to the Foundation Board.
- Vice-President position remains vacant; board encouraged to identify candidates.
- Reminder issued for annual Confidentiality and Conflict of Interest forms.

President's Report (Chris Hunt)

- Recognized financial challenges within higher education but noted the Foundation's growing fiscal resilience, now approaching \$100 million in assets.
- Strengthened collaboration between the Foundation, senior leadership, and academic Deans to align fundraising with institutional priorities.
- Emphasized board members' role as advocates and ambassadors for BU within their networks and the community.

Advancement & Alumni Affairs (Carla Eisler)

- Upcoming Annual Fund Appeal to support:
 - Brodie Building renovation
 - Indigenous People's Centre expansion
 - Gulliver Observatory project
- Major gifts received since last meeting include:
 - \$1M+ in-kind gift to Chernoff Family Award
 - \$100K for Economics/Psychology students
 - Two planned gifts totaling ~\$138K
 - \$43K from Brandon Area Community Foundation
 - \$25K from Butler Family Foundation (Breast Cancer Lab)
- New minimum thresholds approved:
 - Endowed funds: \$25,000 minimum
 - Annual awards: \$1,000/year for 5 years
- Discussion held on Brodie renovation delays and communication improvements.

Treasurer's Report (Kerry Auriat)

- Foundation portfolio nearing \$100M; investment performance meeting benchmarks.
- Fixed income exposure at 20%, aligning with low-risk strategy.
- ESG compliance and ethical investment parameters to be reviewed with CC&L;

Financial Motions

- 2026 Administrative Budget approved as presented.
- Disbursement rate for 2025 set at 4.6% (4.1% endowment, 0.5% administration).

Investment Update (Connor, Clark & Lunn)

- Q2 portfolio value: \$97.1M, growth of \$4.3M.
- Asset mix consistent with Canadian university foundation benchmarks.
- ESG criteria integrated into all portfolio evaluations.

Other Business

- Members encouraged to review Statement of Investment Policy before May 2026 AGM.
- Next Meetings:
 - Management Committee: December 3, 2025
 - Annual General Meeting: May 2026

Summary Statement:

The Brandon University Foundation remains on strong financial footing, nearing a \$100M portfolio while maintaining disciplined governance and responsible investment practices. Strategic fundraising efforts are expanding, with a focus on major campus projects and long-term award sustainability. Continued alignment with university leadership and community partners is positioning the Foundation for impactful growth in 2026.

Brandon University (BU) Retirement Plan Trustees Report For the Board of Governors November 2025

The BU Retirement Plan Board of Trustees met on September 17, 2025

Key Items Discussed

1. Trust Agreement Review

- Initiated periodic review of the Trust Agreement to ensure compliance and clarity of Trustee responsibilities.
- Draft revisions to be finalized at the November meeting with guidance from Eckler.
- Discussion included ability to transfer funds from other pension plans into BU Plan.

2. Statement of Investment Policies & Procedures (SIPP)

- Trustees asked to review current SIPP for updates on investment strategy, risk management, and asset allocation.
- Updates will incorporate input from Eckler and CC&L.

3. Actuarial Valuation Results (as of Dec 31, 2024)

- Plan remains in strong financial position; fully funded on solvency and wind-up bases.
- Key metrics:
 - **Funded Ratio:**
 - 105.7% at 5.50% discount rate (95bp margin)
 - 108.1% at 5.70% discount rate (75 bp margin)
 - **Plan Assets:** \$262M (market), \$250M (actuarial).
- Trustees approved setting margin of conservatism at **0.75 basis points (bp)** for current valuation.
- University contribution requirements confirmed for 2025 onward.

4. Next Steps

- File actuarial report with MB Superintendent & CRA by Sept 27, 2025.
- Implement updated contribution requirements retroactive to Jan 1, 2025.

5. Correspondence & Invoices

- Approval of payment for custodial and service provider invoices (CIBC Mellon, CC&L, Eckler).

Submitted by: Peter Hickey
Vice-President (Administration and Finance)

Report to Board of Governors

Dr. Christine Bovis-Crossen, President & Vice-Chancellor

November 2025

Internal Engagement and Collaboration Updates

Listening Tour

As part of my onboarding, I've launched a comprehensive Listening Tour to gain a deeper understanding of our university community and the remarkable work happening across campus. This tour includes conversations with members of the President's Advisory Council, deans, faculty councils, the BU Students' Union, General Faculty Council, Research and Graduate Studies, as well as administrative departments and colleagues with specialized portfolios. These include areas such as human rights, sexualized violence prevention, and other key initiatives that shape our campus culture. Some meetings have already taken place, while others are scheduled in the weeks ahead. It has been a privilege to connect with these groups and learn firsthand about the incredible contributions they make to our university.

General Faculty Council

The General Faculty Council met on November 4. As part of the agenda, I provided an update in my role as President and Chair of the GFC, and Peter Hickey, Vice-President (Administration & Finance), shared updates on the ERP project and the Safety & Security Review. Due to time constraints, the full agenda could not be completed, and the Council will reconvene in mid-November to continue these important discussions.

Board of Governors

The Board of Governors held a retreat on Friday, November 7 in the He Oyate Tawapi Ceremony Room along with members of the President's Executive Committee. This was an opportunity to review the activities of the past year and discuss priorities over the next year and how the Board and senior administration can work together and how the Board can support the President. The Board looks forward to future opportunities for joint sessions with the Senate to have conversations about the university's priorities, to learn more about each governing body, and participate in educational governance sessions together.

The next regular Board of Governors meeting will be held on Saturday, November 22 in the Louis Riel Room.

President Report
November 2025
Pg. 2

San Francisco Declaration on Research Assessment (DORA)

On Tuesday, November 4, 2025, Brandon University signed the San Francisco Declaration on Research Assessment (DORA).

DORA is a global initiative that promotes fair, inclusive, and responsible research assessment. It calls on institutions to move beyond traditional metrics like journal impact factors and to recognize the diverse ways researchers contribute to knowledge and society, including community-engaged work, creative scholarship, Indigenous research methodologies, data sharing, and other forms of open science.

By signing DORA, Brandon University affirms its commitment to valuing research quality, integrity, and real-world impact over publication counts or journal prestige. This aligns closely with our institutional values of equity, inclusion, and collaboration across disciplines.

Government and Post-Secondary Relations

Meetings with Government and Post-Secondary Partners

Since my arrival, I have had the opportunity to engage in several post-secondary and government relations activities. This included meetings with Minister Cable and Deputy Minister Forester of Advanced Education and Training, as well as ongoing opportunities to connect with government and sector partners. I attended the Ministers' Meeting with Post-Secondary Presidents on the Innovation & Productivity Task Force Report Launch in Winnipeg and participated in Universities Canada's Federal Budget call. I have also met with key stakeholders such as Mark Frison, President of Assiniboine College; Mayor Jeff Fawcett; MLA Wayne Balcaen; and Minister Glen Simard. These engagements have provided valuable insights and strengthened relationships that support our advocacy and strategic priorities.

Gulliver Observatory Funding

The Manitoba government is partnering with Brandon University to replace the Gulliver Astronomical Observatory's telescope dome. They are \$100,000 in funding toward the dome replacement, which supplements a \$50,000 donation from Brandon University astronomy professor Dr. Austin Gulliver's family

The University installed the original telescope and dome in 1971. The telescope was replaced in 2009; the dome remains in the original structure.

The new modern dome will be weather-sealed, automated, and connected to the internet so it can be operated remotely and protected from environmental damage,

President Report
November 2025
Pg. 3

while allowing students, researchers and the public to watch the telescope's live view online.

Policy Compliance Reviews

As part of regular sector-wide oversight, the Manitoba Ombudsman is conducting a review of the Public Interest Disclosure (Whistleblower Protection) Policy across post-secondary institutions. Our university is included in this process, which is intended to promote consistency and alignment with best practices. Any recommendations arising from the review will be considered and implemented as appropriate.

We have also been advised by Manitoba's Accessibility Compliance Secretariat of an upcoming review of policies related to accessibility customer service for public sector organizations. This review is expected to begin in early February 2026, and any recommendations will be addressed following its completion.

Community Engagement

In the short time I have been here, I've had the opportunity to engage with several members of our community. This has included participating in the Chamber of Commerce Government Relations Committee meeting, attending the United Way Spookghetti Luncheon and Halloween Coffee Break (hosted by BU), and meeting with Gail Cullen, Executive Director of the Friendship Centre. I also recently attended my first meeting as a member of the Brandon Urban Aboriginal Peoples Council. I have appreciated the opportunity to learn from these members of the community, which has provided valuable context for my onboarding and will help support future collaboration. It has also been wonderful to see the great work being done in the community.

On November 11th I attended the Remembrance Day Ceremony at the Keystone Centre on laid a wreath on behalf of BU. I am hoping next year BU will hold a smaller service on campus for the BU Community prior to Remembrance Day.

Advancement & Alumni Affairs

On October 15, I attended the semi-annual Brandon University Foundation meeting virtually. I appreciated the opportunity to engage with the Foundation and stay informed on its ongoing efforts and priorities.

In addition, I'd like to share the following update provided by our Director of Advancement & Alumni, which outlines recent progress and initiatives within the portfolio. The report highlights key developments that continue to strengthen alumni engagement and support advancement goals across the institution.

President Report
November 2025
Pg. 4

Annual Fund

The Advancement & Alumni Affairs Office is in the midst of the 2025-2026 Annual Fund Appeal. Letters are sent to approximately 11,750 alumni and donors. This year's fundraising priorities included in the Annual Fund brochure are the Brodie Science Centre renovations, Indigenous Peoples' Centre expansion and the replacement of the dome for the Gulliver Astronomical Observatory.

This past year's Annual Fund Campaign raised \$307,047 (January 1 – December 31, 2024) from 304 donors as compared to the previous year which raised \$266,217 (January 1 – December 31, 2023) from 368 donors.

Gifts & Awards

- Received a gift-in-kind, \$1,094,369, directed towards the Chernoff Family Award
- Received \$100,000 gift to establish the Garry and Colleen Miller Bursary to support students in Economics and Psychology
- Received \$40,033 from the Winnipeg Foundation (\$34,346 towards the BU Enhanced Business Administration Program endowment; \$5,687 undesignated)
- Received \$25,000 towards the Breast Cancer Research Lab
- Received \$8,000 towards the Student Emergency Fund and the Student Food Bank
- Received \$7,750 towards the Enterprise Holdings Business Scholarship
- Received \$6,000 towards the Elizabeth Clive Gibb Scholarship-Bursary which supports geography students
- Received \$4,518 gift-in-kind towards the Campus Master Plan

BU in the News

BU Breast Cancer Researcher Celebrated in Manitoba Legislature

Brandon University researcher Dr. Mousumi Majumder, who runs the Breast Cancer Cell Molecular Research Lab, was recognized this week in the Manitoba Legislature. A Member's Statement given by Brandon East MLA Glen Simard noted that October is Breast Cancer Awareness Month and described Dr. Majumder's research, which focused on finding a blood test for early detection of breast cancer.

President Report
November 2025
Pg. 5

BU Dean of Arts receives national recognition for groundbreaking historical book

Brandon University Dean of Arts and Professor of History Dr. Gregory Kennedy has received one of Canada's most prestigious honours in French-language historical scholarship. His book *Lost in the Crowd: Acadian Soldiers of Canada's First World War* (McGill-Queen's University Press, 2024) has been awarded [le Grand Prix de l'Institut d'histoire de l'Amérique française](#), given annually to the best scholarly book on the history of the French in North America.

Loy Excellentia peer mentorship program seeks mentors and mentees

The Loy Excellentia Initiative — a non-profit organization founded by BU professor Dr. Aloysius Anyichie in 2023 — has opened registration for a peer mentorship program that's designed to support students of African descent studying at post-secondary institutions across Canada in the 2025–26 academic year.

Halloween Coffee Break scares up donations for United Way

Brandon University's "Community In Action" committee kicked off campus' annual United Way workplace campaign with a spooky and delicious Halloween Coffee Break. Prizes were offered for Best Costume, Best Group Costume, and an Attendance Draw.

BU Symphonic Band unites Westman musicians for CancerCare Fundraiser

A special collaboration between the Brandon University Symphonic Band, CancerCare Manitoba Foundation, and the Manitoba Band Association, featured the western Manitoba debut of a very special musical initiative – *Wave of Light*. *Wave of Light* aims to unite musicians while harnessing the healing power of music to raise funds for CancerCare Manitoba.

Campus Manitoba celebrates anniversary with giveaway

For 35 years, Campus Manitoba has championed student access and mobility in Manitoba. To celebrate this anniversary, Campus Manitoba is doing a Gift Card Giveaway contest! One lucky student will have the chance to win a \$350 Gift Card to their institution's bookstore. To enter, students must be currently enrolled in the 2025 fall term at one of Campus Manitoba's partner institutions: Assiniboine College, Brandon University, RRC Polytechnic, The University of Winnipeg, Université de Saint-Boniface,

President Report
November 2025
Pg. 6

University College of the North, and University of Manitoba. One entry per student. Draw is open from November 6 until December 6, 2025, at 11:59 pm CT.

BU Co-op program opens portal for high-demand opportunity

Brandon University students can now [apply to join the BU Co-operative Education \(Co-op\) Program for the 2025–26 academic year](#) — an opportunity that connects classroom learning to meaningful, career-relevant work experience. [The BU Co-op program](#) helps students secure paid employment that directly relates to their field of study or future career path. Each Co-op work term qualifies for a 3.0 credit course, emphasizing its role as an important component of a student’s university education.

SUBJECT TO APPROVAL

081 Nov25

MEETING: Board of Governors

DATE: November 22, 2025

AGENDA: Closed Open

PROPOSED BY: Dr. Christine Bovis-Crossen, President & Vice-Chancellor

SUBJECT: 2026-2027 Budget Estimates

FOR: Approval Discussion Notice of Motion

RECOMMENDATION:

BE IT RESOLVED THAT the Board of Governors approve the 2026 – 2027 Budget Estimates.

BACKGROUND/RATIONALE:

The following rationale has been provided by Peter Hickey, Vice-President (Administration & Finance):

- On **November 5, 2025**, the province issued a letter requesting budget estimates for the **2026/27 fiscal year**, with a submission deadline of **November 24, 2025**.
- The estimate process requires **consolidated financial projections over a three-year horizon**, consistent with the approach used in the previous year.
- The province has provided the following parameters to guide the estimates:
 - **Base grant funding** increase of **1.5% per year** (approximately \$750K annually), down from 2% in the prior fiscal year.
 - **Tuition increases** capped at **3.5% per year**.

PASSED _____

- Additional assumptions incorporated by Brandon University:
 - **2% inflationary impact** on general expenditures.
 - **Capital and deferred maintenance funding** are maintained at **2025/26 levels**.
 - **Credit hour and staffing forecasts** aligned with projections developed in **June 2025**.
 - Based on these parameters and assumptions and considering collective agreement obligations and staff increment commitments, we have developed consolidated financial projections for the three fiscal periods. These projections closely mirror those submitted in June 2025 and indicate **deficits across all three years**, primarily due to grant funding increases that do not keep pace with collective agreement obligations or inflationary pressures.
 - The consolidated **deficit for fiscal 2026/27** is forecasted to be **\$1.7M**
 - It is important to note that these figures represent **preliminary estimates only** and do **not constitute a final budget** for any of the projected years. If the government follows its usual process, a letter providing greater clarity on the actual 2026/27 budget is expected in early 2026.
-

BRANDON UNIVERSITY
CONSOLIDATED FINANCIAL REPORT (\$ '000)
FOR YEAR ENDED MAR 31

	FULL YEAR						COMMENTS
	2025-26 Budget & LE*		2026-27 Budget Estimate		VARIANCE F/(U)*		
	\$	%	\$	%	\$	%	
EXPENDITURES:							
Salaries - BUFA	36,564	42.4%	39,665	46.0%	(3,102)	(8.5%)	Unfavourability is primarily driven by collective agreement commitments and employment step progression
Salaries - Support	17,898	20.8%	18,399	21.4%	(502)	(2.8%)	Unfavourability is primarily driven by collective agreement commitments and employment step progression
Benefits	9,863	11.4%	10,161	11.8%	(298)	(3.0%)	Unfavourability driven by increased benefits resulting from higher income levels
Total Staffing	64,325	74.6%	68,226	79.2%	(3,901)	(6.1%)	
<i>Other Expenditures:</i>							Unfavourability in other expenditure categories is driven by an assumed 2% inflationary increase in expenses
Transportation	2,310	2.7%	2,357	2.7%	(46)	(2.0%)	
Communication	694	0.8%	708	0.8%	(14)	(2.0%)	
Supplies & services	7,956	9.2%	8,115	9.4%	(159)	(2.0%)	
Other operating	1,916	2.2%	1,955	2.3%	(38)	(2.0%)	
Minor capital	387	0.4%	395	0.5%	(8)	(2.0%)	
Grants/Scholarships	4,033	4.7%	4,114	4.8%	(81)	(2.0%)	
Amortization of tangible assets/ARO	3,138	3.6%	3,197	3.7%	(59)	(1.9%)	
Interest expense	1,416	1.6%	650	0.8%	766	54.1%	Favourability is driven by lower interest expense on provincial loans, primarily due to the elevated promissory note addition in 2025/26
TOTAL EXPENDITURES	86,175	100.0%	89,715	104.1%	(3,540)	(4.1%)	
REVENUES:							
Province of Manitoba	54,568	62.5%	54,566	62.5%	(2)	(0.0%)	Unfavourability reflects loan repayment funding decrease vs prior year, partially mitigated by 1.5% base grant increase
Federal Government	2,536	2.9%	2,562	2.9%	25	1.0%	Favourability reflects 1% growth assumption in research funding
Tuition & Student Fees	17,895	20.5%	18,410	21.1%	515	2.9%	Favourability driven by 3.5% tuition increase and blended credit hour growth, partially offset by international student credit hour decline
Sales of Goods & Services	5,374	6.2%	5,482	6.3%	107	2.0%	Favourability driven by 2% growth assumption applied to maintain inflation-adjusted pricing
Donations	1,500	1.7%	1,530	1.8%	30	2.0%	Favourability driven by 2% growth assumption to offset inflation and keep funding whole
Other	5,390	6.2%	5,425	6.2%	34	0.6%	Favourability driven by interest income and donations; partially offset by a decline in miscellaneous revenue
TOTAL REVENUES	87,264	100.0%	87,975	100.8%	711	0.8%	
SURPLUS / (DEFICIT)	1,089	1.3%	(1,741)	(1.9%)	(2,830)		

BRANDON UNIVERSITY
CONSOLIDATED FINANCIAL REPORT (\$ '000)
FOR YEAR ENDED MAR 31

	FULL YEAR						COMMENTS
	2026-27 Budget Estimate		2027-28 Forecast		VARIANCE F/(U)*		
	\$	%	\$	%	\$	%	
EXPENDITURES:							
Salaries - BUFA	39,665	44.2%	41,651	46.4%	(1,986)	(5.0%)	Unfavourability is primarily driven by collective agreement commitments and employment step progression
Salaries - Support	18,399	20.5%	19,073	21.3%	(674)	(3.7%)	Unfavourability is primarily driven by collective agreement commitments and employment step progression
Benefits	10,161	11.3%	10,627	11.8%	(465)	(4.6%)	Unfavourability driven by increased benefits resulting from higher income levels
Total Staffing	68,226	76.0%	71,351	79.5%	(3,125)	(4.6%)	
<i>Other Expenditures:</i>							Unfavourability in other expenditure categories is driven by an assumed 2% inflationary increase in expenses
Transportation	2,357	2.6%	2,404	2.7%	(47)	(2.0%)	
Communication	708	0.8%	722	0.8%	(14)	(2.0%)	
Supplies & services	8,115	9.0%	8,277	9.2%	(162)	(2.0%)	
Other operating	1,955	2.2%	1,994	2.2%	(39)	(2.0%)	
Minor capital	395	0.4%	403	0.4%	(8)	(2.0%)	
Grants/Scholarships	4,114	4.6%	4,196	4.7%	(82)	(2.0%)	
Amortization of tangible assets/ARO	3,197	3.6%	3,257	3.6%	(60)	(1.9%)	
Interest expense	650	0.7%	621	0.7%	29	4.5%	Favourability reflects the typical year-over-year decline in interest expense on provincial loans as principal balances decrease.
TOTAL EXPENDITURES	89,715	100.0%	93,224	103.9%	(3,509)	(3.9%)	
REVENUES:							
Province of Manitoba	54,566	62.0%	55,296	62.9%	730	1.3%	Favourability reflects a 1.5% increase to base funding, partially offset by stable provincial funding for Campus Manitoba and Capital.
Federal Government	2,562	2.9%	2,588	2.9%	26	1.0%	Favourability reflects 1% growth assumption in research funding
Tuition & Student Fees	18,410	20.9%	19,011	21.6%	600	3.3%	Favourability driven by 3.5% tuition increase and blended credit hour growth, partially offset by international student credit hour decline
Sales of Goods & Services	5,482	6.2%	5,591	6.4%	110	2.0%	Favourability driven by 2% growth assumption applied to maintain inflation-adjusted pricing
Donations	1,530	1.7%	1,561	1.8%	31	2.0%	Favourability driven by 2% growth assumption to offset inflation and keep funding whole
Other	5,425	6.2%	5,489	6.2%	64	1.2%	Favourability driven by slight growth in interest income and endowment donations
TOTAL REVENUES	87,975	100.0%	89,535	101.8%	1,561	1.8%	
SURPLUS / (DEFICIT)	(1,741)	(1.9%)	(3,689)	(4.0%)	(1,949)		

BRANDON UNIVERSITY
CONSOLIDATED FINANCIAL REPORT (\$ '000)
FOR YEAR ENDED MAR 31

	FULL YEAR						COMMENTS
	2027-28 Forecast		2028-29 Forecast		VARIANCE F/(U)*		
	\$	%	\$	%	\$	%	
EXPENDITURES:							
Salaries - BUFA	41,651	44.7%	43,734	46.9%	(2,083)	(5.0%)	Unfavourability is primarily driven by collective agreement commitments and employment step progression
Salaries - Support	19,073	20.5%	19,779	21.2%	(706)	(3.7%)	Unfavourability is primarily driven by collective agreement commitments and employment step progression
Benefits	10,627	11.4%	11,115	11.9%	(488)	(4.6%)	Unfavourability driven by increased benefits resulting from higher income levels
Total Staffing	71,351	76.5%	74,627	80.1%	(3,276)	(4.6%)	
<i>Other Expenditures:</i>							Unfavourability in other expenditure categories is driven by an assumed 2% inflationary increase in expenses
Transportation	2,404	2.6%	2,452	2.6%	(48)	(2.0%)	
Communication	722	0.8%	736	0.8%	(14)	(2.0%)	
Supplies & services	8,277	8.9%	8,443	9.1%	(166)	(2.0%)	
Other operating	1,994	2.1%	2,034	2.2%	(40)	(2.0%)	
Minor capital	403	0.4%	411	0.4%	(8)	(2.0%)	
Grants/Scholarships	4,196	4.5%	4,280	4.6%	(84)	(2.0%)	
Amortization of tangible assets/ARO	3,257	3.5%	3,318	3.6%	(61)	(1.9%)	
Interest expense	621	0.7%	594	0.6%	28	4.5%	Favourability reflects the typical year-over-year decline in interest expense on provincial loans as principal balances decrease.
TOTAL EXPENDITURES	93,224	100.0%	96,894	103.9%	(3,670)	(3.9%)	
REVENUES:							
Province of Manitoba	55,296	61.8%	56,038	62.6%	742	1.3%	Favourability reflects a 1.5% increase to base funding, partially offset by stable provincial funding for Campus Manitoba and Capital.
Federal Government	2,588	2.9%	2,614	2.9%	26	1.0%	Favourability reflects 1% growth assumption in research funding
Tuition & Student Fees	19,011	21.2%	20,153	22.5%	1,142	6.0%	Favourability driven by 3.5% tuition increase and blended credit hour growth, as well as by slight 5% up-tick in international student credit hours
Sales of Goods & Services	5,591	6.2%	5,703	6.4%	112	2.0%	Favourability driven by 2% growth assumption applied to maintain inflation-adjusted pricing
Donations	1,561	1.7%	1,592	1.8%	31	2.0%	Favourability driven by 2% growth assumption to offset inflation and keep funding whole
Other	5,489	6.1%	5,556	6.2%	67	1.2%	Favourability driven by interest income and donations
TOTAL REVENUES	89,535	100.0%	91,655	102.4%	2,120	2.4%	
SURPLUS / (DEFICIT)	(3,689)	(3.8%)	(5,239)	(5.4%)	(1,550)		

BRANDON UNIVERSITY
CONSOLIDATED FINANCIAL REPORT (\$ '000)
FOR YEAR ENDED MAR 31

	FULL YEAR							
	2025-26 Budget & LE*		2026-27 Budget		2027-28 Budget		2028-29 Budget	
	\$	%	\$	%	\$	%	\$	%
EXPENDITURES:								
Salaries - BUFA	36,564	42.4%	39,665	46.0%	41,651	48.3%	43,734	50.8%
Salaries - Support	17,898	20.8%	18,399	21.4%	19,073	22.1%	19,779	23.0%
Benefits	9,863	11.4%	10,161	11.8%	10,627	12.3%	11,115	12.9%
Total Staffing	64,325	74.6%	68,226	79.2%	71,351	82.8%	74,627	86.6%
<i>Other Expenditures:</i>								
Transportation	2,310	2.7%	2,357	2.7%	2,404	2.8%	2,452	2.8%
Communication	694	0.8%	708	0.8%	722	0.8%	736	0.9%
Supplies & services	7,956	9.2%	8,115	9.4%	8,277	9.6%	8,443	9.8%
Other operating	1,916	2.2%	1,955	2.3%	1,994	2.3%	2,034	2.4%
Minor capital	387	0.4%	395	0.5%	403	0.5%	411	0.5%
Grants/Scholarships	4,033	4.7%	4,114	4.8%	4,196	4.9%	4,280	5.0%
Amortization of tangible assets/ARO	3,138	3.6%	3,197	3.7%	3,257	3.8%	3,318	3.9%
Interest expense	1,416	1.6%	650	0.8%	621	0.7%	594	0.7%
TOTAL EXPENDITURES	86,175	100.0%	89,715	104.1%	93,224	108.2%	96,894	112.4%
REVENUES:								
Province of Manitoba	54,568	62.5%	54,566	62.5%	55,296	63.4%	56,038	64.2%
Federal Government	2,536	2.9%	2,562	2.9%	2,588	3.0%	2,614	3.0%
Tuition & Student Fees	17,895	20.5%	18,410	21.1%	19,011	21.8%	20,153	23.1%
Sales of Goods & Services	5,374	6.2%	5,482	6.3%	5,591	6.4%	5,703	6.5%
Donations	1,500	1.7%	1,530	1.8%	1,561	1.8%	1,592	1.8%
Other	5,390	6.2%	5,425	6.2%	5,489	6.3%	5,556	6.4%
TOTAL REVENUES	87,264	100.0%	87,975	100.8%	89,535	102.6%	91,655	105.0%
SURPLUS / (DEFICIT)	1,089	1.3%	(1,741)	(1.9%)	(3,689)	(4.1%)	(5,239)	(5.8%)

*LE = Latest Estimate (as submitted to the province in September 2025)

ORE OVERVIEW & BUDGET PROPOSAL

2026/27 ESTIMATES

BRANDON UNIVERSITY

CONTACTS AND APPROVAL:

ORE Contact Person	Name: Peter Hickey	Position: VP, Administration & Finance
	Telephone: (204) 727-9707	Email: hickeyp@brandonu.ca
Date of Board of Directors / Advisory Committee Review and Approval:	November 22, 2025	
Signature:	Date: November 24, 2025	

Department Contact	Name:	
	Position:	
	Telephone No.:	
Deputy Minister Signature:	Date:	

ORE OVERVIEW AND BUDGET PROPOSAL

PREFACE:

FOR DEPARTMENT USE ONLY:
Does this proposal align with legislation, government policies, department mandates and targets?
Please comment on the implications of the entity's capital acquisition plan.
Please comment on any future pressures or potentially sensitive issues related to the entity's budget proposal.
Please provide the department's recommendations on this budget proposal including an explanation of how the entity's proposal fits within the department's funding target.

ORE OVERVIEW AND BUDGET PROPOSAL

1 SUMMARY OF PROPOSED BUDGET

1.1 SUMMARY OPERATING AND CAPITAL INVESTMENT

SUMMARY BUDGET PROPOSAL - SECTION 1.1						
(\$000s)	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Budget	2025-26 vs 2026-27 Inc/(Dec)	2025-26 vs 2026-27 % Change
REVENUES						
Province of Manitoba	54,568	54,566	55,296	56,038	-\$ 2	0%
Federal Government	2,536	2,562	2,588	2,614	\$ 26	1%
Interest Revenue	2,140	2,176	2,213	2,250	\$ 36	2%
Other Revenue	10,125	10,261	10,428	10,600	\$ 136	1%
Net Income of GBEs	-	-	-	-	\$ -	-
Tuition Fees	17,895	18,410	19,011	20,153	\$ 515	3%
Education Property Tax	-	-	-	-	-	-
Total Revenues	87,264	87,975	89,535	91,655	711	0.8%
EXPENSES						
Salaries and Benefits	64,326	68,226	71,351	74,627	\$ 3,900	6.1%
Other Expenditures	13,263	13,529	13,799	14,075	\$ 266	2.0%
Grants/Transfer Payments	4,033	4,114	4,196	4,280	\$ 81	2.0%
Amortization	3,137	3,197	3,257	3,318	\$ 60	1.9%
Interest	1,416	650	621	594	-\$ 766	-54.1%
Total Expenses	86,175	89,715	93,224	96,894	3,540	4.1%
Net Income or (Loss)	1,089	(1,741)	(3,689)	(5,239)	(2,830)	-259.8%
CAPITAL ASSET BUDGET - SECTION 4.4						
(\$000s)	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Budget	2029/30 Budget	2030/31 Budget
Total Capital Asset Acquisitions	2,068	11,544	31,498	30,401	31,218	29,531
Source of Funding						
Province of Manitoba - Capital grant	1,738	9,447	29,392	28,285	29,060	27,330
Province of Manitoba - Loan	330	-	-	-	-	-
Federal grant	-	-	-	-	-	-
Own source	-	2,097	2,106	2,116	2,158	2,201
3rd party lender	-	-	-	-	-	-
Other - please identify	-	-	-	-	-	-

ORE OVERVIEW AND BUDGET PROPOSAL

1.2 SUMMARY OF SIGNIFICANT VARIANCES

While the 1.5% increase in base provincial grant funding is both positive and appreciated by Brandon University (BU), it remains insufficient when measured against the university's financial obligations and operational realities. The base grant increase translates to approximately \$750K annually, while salary and benefit increases equate to over \$3M annually, driven by obligations from collective agreements and natural employment step increases. This creates an immediate and incremental annual shortfall of approximately \$2.5M, even before accounting for inflationary pressures and the rising costs associated with aging infrastructure—both physical and digital.

In addition, BU faces a significant financial impact from reduced international student tuition revenues, stemming from federal policy changes. Although this reduction is beyond the university's control, it directly affects BU's ability to fund essential operations and advance strategic priorities.

ORE OVERVIEW AND BUDGET PROPOSAL

2 ENTITY DESCRIPTION

2.1 MISSION / MANDATE

Brandon University, located in Brandon, Manitoba, is a student-centered institution committed to academic excellence, community engagement, and inclusive education. Its mission is to promote excellence in teaching, research, creation, and scholarship, while fostering a learning environment that empowers students to become engaged citizens and leaders. The university emphasizes academic freedom and responsibility, the creation and dissemination of new knowledge, and a strong commitment to cultural diversity—particularly in supporting the education of First Nations, Métis, and Inuit peoples.

As a regional university with global impact, Brandon University serves the communities of Treaty 1 and Treaty 2 territories, Brandon, and southwestern Manitoba. It is distinguished by its personalized learning approach, small class sizes, and close faculty-student mentorship. The university acts as a catalyst for innovation and growth, working collaboratively with local and international partners. Its motto, “Speaking the truth in love,” reflects a moral call to action rooted in respect, truth, and responsibility, aligning with Indigenous teachings and the university’s broader values.

2.2 PROGRAMS & SERVICES

2.2.1 Target Clients

Brandon University primarily serves students pursuing post-secondary education, with a particular focus on those from southwestern Manitoba and surrounding regions. The university offers undergraduate and graduate programs across a range of disciplines, and is known for its personalized learning environment, small class sizes, and strong faculty-student engagement.

While most students are domestic, Brandon University also welcomes international and Indigenous learners, reflecting its commitment to diversity and inclusion. The institution supports a broad age range of students, including traditional-aged students and mature learners. In addition to its academic mission, the university plays an important role in the community through cultural, recreational, and outreach programs that extend its impact beyond the classroom.

2.2.2 Current Major Programs and Services

Academic Programs

Brandon University offers a wide range of undergraduate and graduate programs across six faculties:

- **Faculty of Arts:** Programs in History, Sociology, Indigenous Studies, Gender & Women’s Studies, and Applied Disaster & Emergency Studies.
- **Faculty of Science:** Includes Biology, Chemistry, Physics, Environmental Science, and Mathematics.
- **Faculty of Education:** Offers Bachelor and Master of Education degrees with specializations for early, middle, and senior years.
- **Faculty of Health Studies:** Home to Nursing and Psychiatric Nursing programs, with growing graduate-level offerings.
- **School of Music:** Nationally recognized for Music Performance, Music Education, and Music Therapy.
- **Faculty of Graduate Studies:** Oversees graduate programs in Education, Environmental & Life Sciences, Psychiatric Nursing, Music, and Rural Development.

Additional options include certificate programs, pre-professional tracks, and joint programs with Assiniboine Community College.

Student Services

Brandon University provides a robust suite of student supports:

- Academic advising and career services
- Mental health and wellness resources

ORE OVERVIEW AND BUDGET PROPOSAL

- Peer mentorship and orientation programs
- International student support (including visa and housing assistance)
- Campus housing and dining
- Research opportunities for undergraduate and graduate students

Co-operative Education (Co-op) Program

Brandon University's Work-Integrated Learning Co-op Program is a standout initiative:

- Offers paid full-time work placements for students in various disciplines.
- Includes professional development workshops and academic credit.
- Has achieved a 100% placement rate in recent years, earning recognition in the Manitoba Legislative Assembly.
- Plays a vital role in connecting students to the local economy and increasing the likelihood they remain in Manitoba after graduation.

Community Engagement and Services

Brandon University is deeply embedded in the local community through:

- **Healthy Living Centre:** Fitness and recreation facilities
- **Conservatory of Music:** Music education for all ages
- **Mini University:** Youth enrichment programs
- **Athletics and Recreation Services**
- **Concerts, cultural events, and public lectures**
- **On-campus daycare services**

Faculty and staff also contribute to numerous local organizations and committees, reinforcing the university's role as a regional hub for education, culture, and civic engagement.

2.2.3 Planned Changes in Programs and Services

Major Infrastructure Upgrade: Brodie Science Centre

In the coming years, Brandon University will be undertaking a significant renovation of the John R. Brodie Science Centre, supported by a \$52 million investment from the Manitoba government.

This project will:

- Modernize laboratories and classrooms for science disciplines such as Biology, Chemistry, Physics, and Environmental Science.
- Enhance facilities that support health-related programs, including Nursing and Psychiatric Nursing.
- Improve research capacity and interdisciplinary collaboration across faculties.

This upgrade is a cornerstone of the university's strategy to strengthen academic programming and attract students to STEM and health-related fields.

Strategic Academic Planning

Brandon University is developing a new Strategic Academic Plan to guide future program development and resource allocation. This plan will:

- Align academic priorities with institutional goals and respond to evolving student needs.
- Address post-pandemic enrolment challenges and funding realities.
- Reinforce commitments to equity, diversity, inclusion, and reconciliation.
- Encourage faculty and departmental planning to support long-term academic sustainability.

Co-operative Education Program Expansion

The university's Work-Integrated Learning Co-op Program continues to grow and remains a priority. Key features include:

- Paid work placements across a range of disciplines.
- Professional development workshops and academic credit for work terms.
- Strong regional impact, with students contributing to the Westman economy and building lasting connections with local employers.
- High success rates, including 100% placement for two consecutive years, earning recognition in the Manitoba Legislative Assembly.

ORE OVERVIEW AND BUDGET PROPOSAL

This program is especially impactful for international students, helping them gain local experience and increasing the likelihood they remain in Manitoba after graduation.

2.3 OPERATING ENVIRONMENT

Key Trends Impacting Demand and Financial Results

- **Demographic Shifts:** Manitoba's modest population growth and lower post-secondary participation rates limit the pool of prospective students, affecting enrolment and tuition revenue.
- **Economic Conditions:** Rising costs of living and affordability concerns may constrain access to post-secondary education. While Brandon University offers competitive tuition, these pressures can reduce demand and impact financial performance.
- **Labour Market Needs:** Regional shortages in healthcare, education, and STEM fields present opportunities for Brandon University to align programs with workforce needs, potentially increasing demand and improving graduate outcomes.
- **Climate and Infrastructure:** Climate-related risks and aging facilities can disrupt operations and reduce the appeal of campus-based learning. Investments like the Brodie Science Centre renovation help mitigate these risks and enhance long-term service capacity.

Operational and Economic Risks & Mitigation Strategies

- **Enrolment Volatility:** Fluctuations in student numbers—especially international—impact tuition revenue and program viability. Mitigation includes strategic academic planning, expanded co-op programs, and targeted recruitment efforts.
- **Funding Dependence:** Reliance on provincial grants and tuition makes the university vulnerable to policy shifts that don't always reflect inflationary pressures, collective agreement obligations, or deferred capital needs. Mitigation includes ongoing advocacy for stable and adequate public funding.
- **Infrastructure and Systems Risk:** Brandon University faces significant challenges from aging physical infrastructure, which poses risks to program delivery, safety, and security. Additionally, the university continues to operate with a legacy administrative system that relies heavily on manual and paper-based processes, limiting efficiency and increasing operational risk. Mitigation includes continued advocacy for capital investment support in both physical infrastructure and system modernization.

ORE OVERVIEW AND BUDGET PROPOSAL

2.4 PROGRAM IMPACT

Trends Impacting Demand and Financial Results

(All data as of November 1, 2025)

Brandon University is experiencing modest overall growth, with total student headcount up 1.1% compared to the same point last year. However, this growth is uneven across demographic groups:

- **Domestic non-Indigenous students:** +2.6%
- **Indigenous students:** +15.3%
- **International students:** -20.8%

The decline in international enrolment is largely due to federal policy changes.

Credit hour registrations are up **3.2% overall**, with:

- Domestic non-Indigenous: +3.9%
- Indigenous: +13.0%
- International: -13.4%

Faculty-level credit hour changes:

- Arts: +5.7%
- Education: +6.9%
- Science: +3.3%
- Health Studies: -2.5%
- Music: -4.4%

First-time student headcount is up **6.6%**, with:

- Domestic non-Indigenous: +3.7%
- Indigenous: +23.1%
- International: +1.9%

First-time student credit hours are also up **6.6%**, with:

- Domestic non-Indigenous: +3.6%
- Indigenous: +20.1%
- International: +7.6%

Demographic composition:

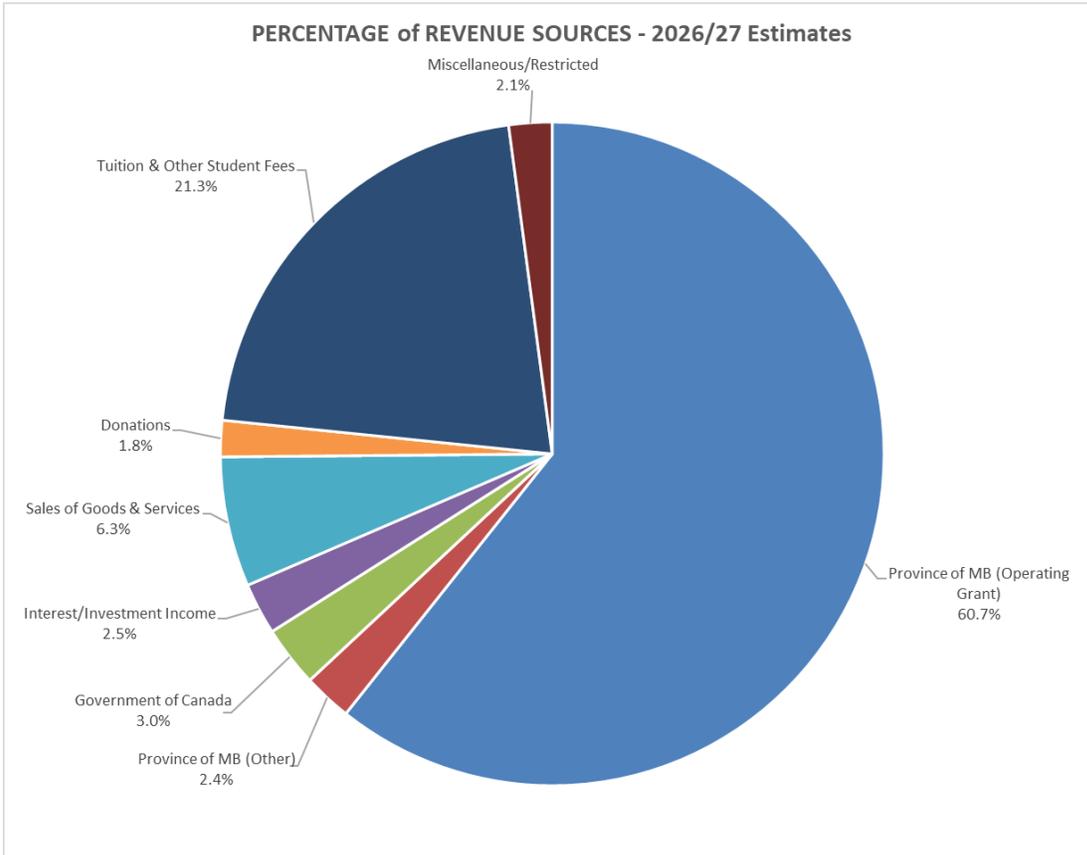
- Among first-time students:
 - Domestic non-Indigenous: **74.8%**
 - Indigenous: **18.3%**
 - International: **7.0%**
- Among all students:
 - Domestic non-Indigenous: **71.8%**
 - Indigenous: **17.1%**
 - International: **11.1%**

These trends suggest:

- **Strong growth in Indigenous student enrolment**, driving demand for culturally responsive programming and support.
- **Continued volatility in international enrolment**, impacting tuition revenue and planning.
- **Shifting interest across faculties**, with growth in Arts, Education, and Science, and declines in Health Studies and Music.

ORE OVERVIEW AND BUDGET PROPOSAL

2.5 FUNDING STRUCTURE



ORE OVERVIEW AND BUDGET PROPOSAL**3 REVENUE IMPACTS/ASSUMPTIONS****3.1 FEDERAL GOVERNMENT REVENUE**

Please provide a breakdown of the federal revenue identified in section 1.1.

Source	Purpose ¹ (Identify program, specify capital/ operating)	Amount ²	Recurring (Y/N)	Timing / Duration	Confirmed (Y/N)	Change from 2025/26
Federal	Research Grants	\$2.562M	Y	Ongoing	N	+1.0%

3.2 OTHER REVENUE

Please provide a breakdown of other revenue identified in section 1.1.

Source	Purpose ¹	Amount ²	Timing / Duration	Confirmed (Y/N)	Change from 2025/26
Sales of Goods & Services	Operating	\$5.482M	ongoing	N	2.0%
Miscellaneous/R estricted Revenue	Research Grants	\$1.821M	ongoing	N	-1.6%
Investment Income & Interest	Primarily Foundation operations	\$2.176M	ongoing	N	1.7%
Endowment Donations & Transfers	Combination of: Operating or Research or Capital	\$0.816M	ongoing	N	2.0%
Donations	Combination of: Operating or Research or Capital	\$1.530M	ongoing	N	2.0%
Capitalized Endowment Income	Foundation	\$0.612M	ongoing	N	2.0%

ORE OVERVIEW AND BUDGET PROPOSAL

3.3 SERVICE FEE REVENUE

Proposed Price and Fee Changes

Brandon University will implement a 3.5% tuition increase for all students in 2026/27, in line with guidance from the Province of Manitoba. This increase is intended to help offset inflationary pressures and rising operational costs.

While the tuition increase provides some financial relief, its impact is expected to be largely offset by continued reductions in international student enrolment, which has been affected by federal policy changes.

Fee levels in Manitoba remain significantly lower than most other provinces in Canada and comparable international jurisdictions. Although international tuition rates are below national averages, no changes to differential rates for international students are planned currently, in recognition of the current pressures facing international applicants.

Tuition and fee revenues for 2026/27 are projected to be approximately \$18.4M, subject to final enrolment numbers.

Volume Changes and Contributing Factors

Enrolment volumes are projected to increase marginally by a blended 1.7% in 2026/27, with growth expected primarily among Indigenous and domestic students. This reflects ongoing demographic shifts in southwestern Manitoba and the university's commitment to inclusive access.

International student volumes are expected to remain suppressed, due to ongoing federal restrictions on study permits and affordability concerns.

Residence and food service revenues are anticipated to increase modestly, supported by:

- Evidenced return in demand for residence in 2025/26,
- Marginal increases in rates charged,
- Focused improvements in food service operations.

3.4 REVENUE RISK ANALYSIS

3.4.1 What risks may impact revenue and the impact of these risks?

Risk	Likelihood (Low/Med/High)	Consequence	Entity's plan to mitigate the risk
Enrolment volatility	High	Reduced tuition revenue; potential program cuts or staffing constraints	Strategic academic planning; expanded co-op programs; targeted recruitment of domestic and Indigenous students
Inadequate provincial funding	High	Budget shortfalls; inability to meet contractual salary obligations; deferred maintenance and program limitations	Ongoing engagement with government; advocacy for inflation-sensitive funding and support for capital and operational needs
Aging physical infrastructure	High	Disruption to program delivery, safety, and security; increased maintenance costs	Capital investment planning; phased upgrades; advocacy for elevated deferred maintenance funding

ORE OVERVIEW AND BUDGET PROPOSAL

Legacy administrative system dependence	High	Operational inefficiencies; increased risk of error; limited scalability and interconnectedness of information	Renew planning for system modernization; prioritize digital transformation and process automation
Negative, uncontrollable federal or provincial policy changes	High	Example: International student restrictions = decline in international enrolment and tuition revenue	Adjusted recruitment strategies; support services for international students; continuous monitoring of policy developments

ORE OVERVIEW AND BUDGET PROPOSAL**4 EXPENSE ASSUMPTIONS****4.1 HUMAN RESOURCE/SALARY ASSUMPTIONS****SALARY METHODOLOGY**

Salary methodology is position-based, using the current incumbent's salary and applying increases according to the next step on the classification scale. Estimate calculations utilized

Name of Union / Bargaining Unit	Date of Agreement (from-to)	# FTEs (included in 2026/27 budget)	Total Salaries (\$'s Millions)			
			2025/26	2026/27	2027/28	2028/29
Brandon University Faculty Association (BUFA)	Apr 1, 2023 – Mar 31, 2027	253.0	\$36.56	\$39.67	\$41.65	\$43.73
Manitoba Government and General Employees' Union (MGEU)	Apr 1, 2024 – Mar 31, 2028	84.5	\$5.09	\$5.24	\$5.45	\$5.65
International Union of Operating Engineers Local 987 (IUOE A)	Apr 1, 2024 – Mar 31, 2028	10.0	\$0.80	\$0.83	\$0.86	\$0.89
International Union of Operating Engineers Local 987 (IUOE D)	Apr 1, 2023 – Mar 31, 2028	21.1	\$1.17	\$1.21	\$1.26	\$1.30
Non-Union	N/A	62.0	\$7.52	\$7.71	\$8.08	\$8.38
Other (Sessional/Student/Casual/etc..)	N/A	*	\$3.32	\$3.40	\$3.43	\$3.56
TOTAL			\$54.46	\$58.06	\$60.72	\$63.51

*Note: Public Service Alliance of Canada (PSAC) FTE numbers have been removed from this reporting. This group is our student employee union, who are part-time and the positions available are variable from year to year. We do not budget by line position for this group. Our BUFA sessional contract group of employees is not reflected in the FTEs for the same reasons.

ORE OVERVIEW AND BUDGET PROPOSAL

(\$' Millions)								
Name of Union / Bargaining Unit	Salary		Employer paid Benefits (Health/Dental/pension/etc)		Statutory remittance (CPP/EI/WCB/Health Education Levy)		TOTAL	
	2025/26	2026/27	2025/26	2026/27	2025/26	2026/27	2025/26	2026/27
Brandon University Faculty Association (BUFA)	\$36.56	\$39.67	\$4.12	\$4.31	\$2.93	\$3.06	\$43.62	\$47.04
Manitoba Government and General Employees' Union (MGEU)	\$5.09	\$5.24	\$0.57	\$0.57	\$0.41	\$0.40	\$6.07	\$6.22
International Union of Operating Engineers Local 987 (IUOE A)	\$0.80	\$0.83	\$0.09	\$0.09	\$0.06	\$0.06	\$0.95	\$0.99
International Union of Operating Engineers Local 987 (IUOE D)	\$1.17	\$1.21	\$0.13	\$0.13	\$0.09	\$0.09	\$1.40	\$1.44
Non-Union	\$7.52	\$7.71	\$0.85	\$0.84	\$0.60	\$0.60	\$8.97	\$9.15
Other (Sessional/Student/Casual/etc..)	\$3.32	\$3.40					\$3.32	\$3.40
TOTAL	\$54.46	\$58.06	\$5.76	\$5.94	\$4.10	\$4.22	\$64.32	\$68.23

4.2 OTHER EXPENSE ASSUMPTIONS

Outside of salary and benefit expenditures, other expense categories are assumed to increase by the Bank of Canada's target inflation rate of 2% for 2026. This assumption is considered conservative, particularly given that actual inflation as of September 2025 was 2.4%, with core inflation holding at 3.2%. Over recent years, BU has experienced inflationary impacts in key areas such as building maintenance, contracted services, software licensing, and food-related expenditures, which seemed to exceed general inflation trends. These pressures suggest that the 2% assumption, while prudent, may be conservative relative to the university's actual financial exposure.

4.3 SIGNIFICANT CONTINGENT LIABILITIES

There are no significant contingent liabilities known at this time, beyond those routinely disclosed in the University's annual financial statements—such as those related to future employee benefits.

ORE OVERVIEW AND BUDGET PROPOSAL

4.4 CAPITAL ASSET ACQUISITION PLAN

Asset Description	Source of Funding	2026/27 Budget Estimates (\$ 000s)	2027/28 Forecast (\$ 000s)	2028/29 Forecast (\$ 000s)	2029/30 Forecast (\$ 000s)	2030/31 Forecast (\$ 000s)
Equipment Upgrades - to enhance or maintain departmental equipment	Province of Manitoba - Capital grant	330.0	330.0	330.0	330.0	330.0
Detailed Building Assessments (Campus Wide)	Province of Manitoba - Capital grant	750.0	-	-	-	-
Strategic Building Projects Driven by Comprehensive Assessments	Province of Manitoba - Capital grant	-	1,500.0	1,500.0	1,500.0	1,500.0
Critical Roof Replacement to Prevent Structural Damage and Escalating Costs (Harvest Hall)	Province of Manitoba - Capital grant	937.0	-	-	-	-
QEII Fire Alarm System Upgrade: Ensuring Code Compliance and Safety	Province of Manitoba - Capital grant	540.0	-	-	-	-
Campus Security Infrastructure Renewal: Protecting People, Assets, and Operations	Province of Manitoba - Capital grant	500.0	250.0	250.0	250.0	250.0
Accessible and Code-Compliant Washroom Upgrades (AE McKenzie)	Province of Manitoba - Capital grant	320.0	-	-	-	-
Critical Cooling Tower Replacement: Protecting Campus Operations and Reducing Risk (John R. Brodie Science Center)	Province of Manitoba - Capital grant	300.0	-	-	-	-
Diesel Tank Removal (Environmental compliance) (Power Plant)	Province of Manitoba - Capital grant	200.0	-	-	-	-
Roof Access Ladders and Guardrail Systems (Campus Wide)	Province of Manitoba - Capital grant	200.0	-	-	-	-
Phase 2 Loading Dock completion (Darrach Hall Residence)	Province of Manitoba - Capital grant	160.0	-	-	-	-
Exterior Curved Hand Rail (John E. Robbins Library)	Province of Manitoba - Capital grant	150.0	-	-	-	-
Roof Replacement (Education Building)	Province of Manitoba - Capital grant	15.0	640.0	-	-	-
Roof Replacement (AE McKenzie)	Province of Manitoba - Capital grant	15.0	572.0	-	-	-
Elevator and Accessibility Upgrades (Library)	Province of Manitoba - Capital grant	30.0	400.0	-	-	-
Accessible and Code-Compliant Washroom Upgrades (Darrach Hall Residence)	Province of Manitoba - Capital grant	-	450.0	-	-	-
Roof Restoration (Health Studies)	Province of Manitoba - Capital grant	-	15.0	675.0	-	-
Fire Panel and Device Replacement (Flora Cowan)	Province of Manitoba - Capital grant	-	15.0	280.0	-	-
Roof Replacement (Clark Hall)	Province of Manitoba - Capital grant	-	-	15.0	700.0	-
Roof Replacement (Library)	Province of Manitoba - Capital grant	-	-	15.0	750.0	-
Fire Panel and Device Replacement (Darrach Hall Residence)	Province of Manitoba - Capital grant	-	-	15.0	280.0	-
Indigenous Peoples Center (IPC) & Evans Theatre Reconfiguration: Advancing Reconciliation and Inclusion	Province of Manitoba - Capital grant	2,500.0	-	-	-	-
Brodie Science Building Upgrades	Province of Manitoba - Capital grant	2,000.0	25,000.0	25,000.0	25,000.0	25,000.0
Administrative System Replacements	Province of Manitoba - Capital grant	500.0	250.0	250.0	250.0	250.0
Equipment - various campus wide	Own source	2,097.0	2,106.0	2,116.0	2,158.0	2,201.0
Total Capital Asset Acquisitions		11,544.0	31,528.0	30,446.0	31,218.0	29,531.0

4.4.1 Please explain the capital projects listed in the table.

Most of the capital projects outlined in Section 4.4 remain in the planning stage. Currently in the design phase are the QEII Fire Alarm System Upgrade, which began initial design work in fiscal year 2025/26, as well as the Indigenous Peoples' Center (IPC) and Evans Theatre Reconfiguration, and the Darrach Hall Loading Dock. Further details for each project are included within the excel multi-year budget template.

ORE OVERVIEW AND BUDGET PROPOSAL

The projects listed in the above table represent critical initiatives for the university. These initiatives are not optional—they address fundamental priorities such as risk mitigation, accessibility, equity, safety, security, and the basic functionality required to sustain academic and operational excellence. Without these investments, the university faces increased exposure to compliance risks, operational disruptions, and barriers to equitable access for students and staff. Advancing these projects is essential to maintaining a safe, inclusive, and high-performing campus environment.

4.5 PROPOSED EXPENSE MANAGEMENT

4.5.1 Measures to offset unavoidable cost increases

Brandon University continues to face unavoidable cost pressures, particularly those related to inflation, collective agreement obligations, and aging infrastructure. In response, the university is engaged in several measures to manage and offset these increases:

- **Faculty Budget Reviews and Sessional Labour Adjustments:** In summer 2025, the Acting Provost and the Vice-President (Administration & Finance) met with each faculty dean to review budget allocations and explore opportunities to reduce sessional instruction costs. While some reductions may be feasible, they carry implications for course offerings and student access, and will be carefully managed to minimize academic disruption.
- **Enhanced Budget Planning and Forecasting:** The university is working to strengthen its budget planning capacity and processes to enable more proactive and timely decision-making, grounded in accurate and relevant data. Earlier engagement with academic and administrative units, along with more frequent reporting and reforecasting, will foster greater budget ownership and enable better alignment of resource allocation with institutional priorities.
- **Contract and Vendor Management:** Increased scrutiny is being applied to procurement practices to ensure competitive pricing and cost-effective service delivery. This includes reviewing existing contracts and identifying opportunities for efficiencies.
- **Technology and Process Improvements:** Senior leadership has recognized the need for investment in modernizing administrative systems and automating manual processes. Although identification of next steps by area is still underway, these improvements are expected to reduce operational inefficiencies and generate long-term cost savings.
- **Course Scheduling and Program Planning:** Due to resource constraints, many academic programs have adopted cyclical course offerings, with some courses not available every year as a means of managing instructional costs.
- **Administrative Capacity Constraints:** Administrative staff across the university have, for years, been operating at or beyond capacity in efforts to control administrative costs.

These measures reflect Brandon University's commitment to fiscal responsibility and its ongoing efforts to manage cost pressures while maintaining the quality of education.

4.5.2 Impacts on clients, programs/services

The measures taken to manage cost pressures, while necessary, have direct and compounding impacts on Brandon University's ability to deliver programs and services at current levels:

- **Academic Program Delivery:** Reductions in sessional instruction and the adoption of cyclical course scheduling—where some courses are not offered every year—limit student flexibility and may delay program completion, particularly in smaller or specialized programs.
- **Student Experience:** Constraints on staffing and resources affect the availability and responsiveness of student supports, including academic advising, wellness services, and co-curricular programming. These limitations, combined with reduced course availability and scheduling flexibility, may influence student satisfaction, retention, and overall success.
- **Administrative Service Capacity:** Administrative staff across the university have been operating at or beyond capacity for several years to control costs. This sustained pressure affects the university's ability to deliver services in a timely and consistent manner and to respond effectively to government priorities. At the same time, reductions in sessional instruction support can limit flexibility in academic scheduling and place additional coordination demands on administrative units.
- **Strategic Innovation and Program Development:** Limited financial flexibility restricts the university's ability to invest in new programs, interdisciplinary initiatives, and enhancements to teaching and

ORE OVERVIEW AND BUDGET PROPOSAL

learning environments, potentially affecting long-term competitiveness and responsiveness to emerging needs.

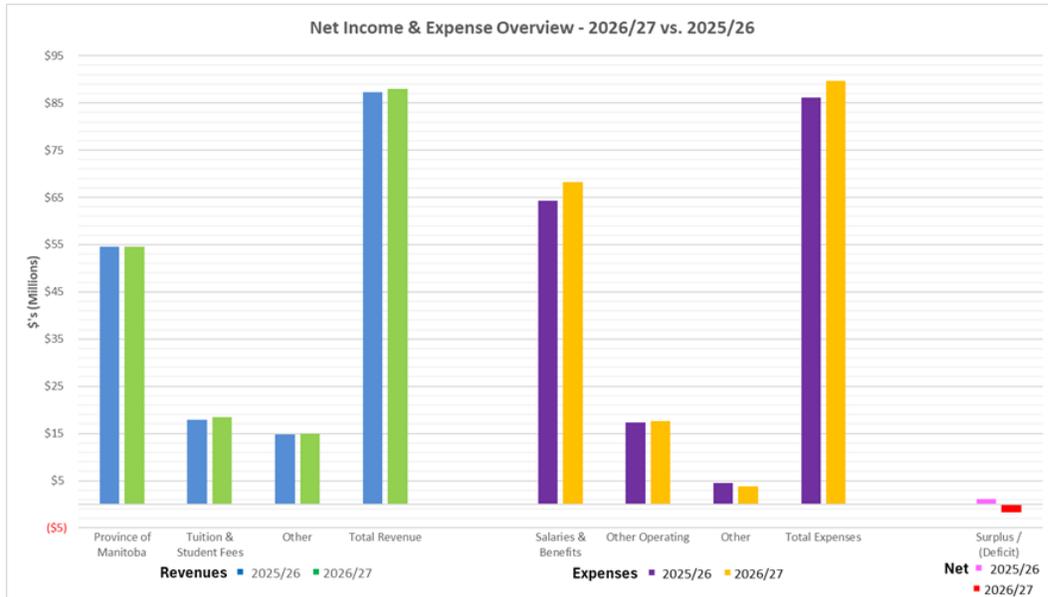
Brandon University remains committed to minimizing these impacts through careful planning, transparent communication, and ongoing engagement with students, faculty, and staff. However, the cumulative effect of these pressures poses a significant challenge to sustaining the breadth and quality of services and programming expected by students and the broader community.

4.6 EXPENSE MANAGEMENT RISK ANALYSIS**4.6.1 What risks may impact expenses and the impact of these risks?**

RISK	Likelihood (Low/Med/High)	Consequence	Entity's plan to mitigate the risk
Unanticipated collective agreement settlements	High	May result in salary increases beyond budgeted levels, leading to higher personnel costs and potential need for program or staffing adjustments	Engage in proactive negotiations to anticipate financial impacts and continue advocacy with the province for funding to cover agreement increases.
Failures due to aging infrastructure and deferred maintenance	High	Unplanned capital and operating expenditures for emergency repairs; potential fines or costs related to non-compliance with safety and accessibility standards.	Prioritize capital projects and continue advocacy for increased deferred maintenance funding
Inflationary pressures on utilities, supplies, and other operating services	High	Escalating costs for energy, materials, and contracted services may exceed budget limits, requiring cuts to other operational areas or service levels.	Focus on strong contract renegotiations and vendor management oversight
Technology failures / lack of modernization	High	Increased IT support costs, inefficiencies in administrative processes, and potential duplication of effort leading to higher operational expenses.	Continued efforts to maintain and stabilize the legacy systems until new systems are implemented
Inadequate administrative structure	High	Limits process improvement and data-driven decision-making, leading to inefficient resource allocation, increased operational costs, delayed financial reporting, and higher risk of compliance issues. These inefficiencies contribute to staff burnout and hinder effective oversight of expenditures, potentially escalating costs across departments.	Review of key administrative constraints – prioritizing investment in organizational development, based on level of risk imposed.

ORE OVERVIEW AND BUDGET PROPOSAL

5 NET INCOME OR LOSS



5.1.1 How does this proposed budget align with government-wide direction to reduce costs and/or reduce expenditure growth?

Brandon University’s 2026/27 budget reflects a pragmatic approach to managing expenditures in alignment with government-wide efforts to contain costs. While the institution continues to face structural financial pressures, several targeted strategies are being implemented to strengthen fiscal discipline:

- **Tuition Adjustment:** A 3.5% tuition increase, consistent with provincial guidance, has been incorporated to help offset inflationary pressures while maintaining affordability for students.
- **Enhanced Contract and Vendor Management:** The university is applying greater scrutiny to procurement practices to ensure competitive and cost-effective approaches that help manage operating costs.
- **Capital Investment Prioritization:** Capital planning is focused on projects with the highest strategic, operational, or risk-based impact, ensuring that limited resources are directed to areas of greatest need and long-term value.
- **Administrative Capacity Building:** Targeted investments are being made in key administrative areas to strengthen oversight of core cost drivers and institutional processes. These improvements will enhance analytical capabilities, support evidence-based decision-making, and enable more proactive and effective financial management.

These measures demonstrate Brandon University’s commitment to responsible financial stewardship and its alignment with provincial fiscal objectives by focusing on high-impact, cost-conscious strategies.

ORE OVERVIEW AND BUDGET PROPOSAL

5.1.2 What major assumptions need to be “true” in order to stay within proposed budget?

To remain within the proposed budget for 2026/27, Brandon University is relying on the following key assumptions:

- **Stable Provincial Operating Grant:** The budget assumes that the Province of Manitoba’s operating grant will remain consistent with current commitments.
- **Tuition Revenue Growth:** The budget incorporates a 3.5% tuition increase, assuming stable or modest growth in domestic and Indigenous student enrolment, with no further significant declines in international student numbers.
- **Collective Agreement Settlements Within Forecasted Parameters:** It is assumed that upcoming labour negotiations will result in settlements that align with projected compensation increases.
- **No Major Unforeseen Cost Escalations:** Inflationary pressures on utilities, supplies, and services are expected to remain within forecasted ranges, and no significant unplanned expenditures (e.g., emergency infrastructure repairs) are anticipated.
- **Capital Projects Proceed as Scheduled:** The budget assumes that capital investments will move forward as planned and remain within approved cost assumptions.

These assumptions are critical to maintaining fiscal balance and ensuring the university can deliver on its academic and operational commitments within the constraints of available resources.

5.1.3 What would be the impact of a 1% increase or decrease in funding from the Government of Manitoba to the entity’s net income. What changes would be made as a result?

A 1% change in the operating grant from the Province of Manitoba—approximately **\$500K**—would have a notable impact on Brandon University’s net income, though it would not fully offset the broader financial pressures the institution is facing.

- **Expenses are projected to increase by over \$3.5M in 2026/27**, driven primarily by obligated salary and benefit cost increases, and partially by inflationary impacts on other expenditures. In contrast, anticipated revenue growth from all sources is estimated at only \$279K, resulting in a significant shortfall.

Although the 1.5% increase in base grant revenue equates to approximately \$750K, a reduction in provincial revenue related to loan repayments nets the total increase down, limiting the university’s ability to offset rising costs.

- **1% Increase in Funding:**
 - A \$500K increase in funding, while modest, would provide some relief by helping to partially offset the projected in-year deficit, which is driven largely by non-discretionary cost pressures such as collective agreement obligations and inflationary impacts. While this additional funding would support the university’s ability to meet its financial commitments, the remaining shortfall would still require cost containment measures—most of which can realistically only be achieved through staffing-related reductions, which would have negative impacts on students, faculty, staff, and the services being offered.
- **1% Decrease in Funding:**
 - A reduction of \$500K would exacerbate the existing budget gap and likely necessitate expenditure cuts, primarily in staffing, given that salaries and benefits account for approximately 76% of total expenditures. This could result in fewer faculty, management, and support positions, directly impacting program delivery and student services.
 - **Impact on Student Success:** Any reduction in operating funding would limit the university’s ability to invest in student success initiatives. Course availability and cycling could be affected, potentially delaying student progression and graduation timelines. This, in turn, could negatively impact enrolment and retention—key drivers of tuition revenue.

ORE OVERVIEW AND BUDGET PROPOSAL

- **Revenue Constraints:** With operating grants and domestic tuition rates set by the Province, Brandon University has limited ability to increase revenues in response to funding changes. The university's primary levers for revenue growth remain student attraction and retention, which require reinvestment in academic quality and support services.

In summary, while a 1% change in funding is significant, it must be viewed within the broader context of structural cost pressures and limited revenue flexibility. The university's ability to maintain service levels and support student success is directly tied to stable and adequate public funding.

Brandon University has reached a critical threshold in its cost-reduction efforts. After years of sustained expenditure restraint, further reductions are no longer feasible without significantly compromising core academic programs, student services, and institutional operations. At this point, there are no viable scenarios in which the university can achieve budgetary balance solely through additional cuts.

5.1.4 If the entity is budgeting an operating deficit, how is that deficit being covered?

Brandon University is currently projecting an operating deficit for 2026/27 of \$2.2M driven by structural cost pressures—most notably by an increase in salary and benefit costs—that exceed anticipated revenue growth. With expenses expected to rise by over \$3.5M and revenue increases limited to approximately \$279K, the university faces a significant shortfall.

Given that the Province of Manitoba controls all major revenue sources, including operating grants and tuition rates, Brandon University has limited ability to generate additional revenue to offset the deficit. Without grant increases that match known salary settlements and inflationary pressures, the university cannot achieve budgetary balance through internal means alone.

Covering the deficit will require a combination of the following approaches:

- **Expenditure Reductions:** In the absence of additional funding, the university would be forced to consider expenditure reductions. Given that salaries and benefits represent approximately 76% of total expenditures, this would likely involve position reductions, impacting faculty, staff, and management. Such cuts would have direct consequences on program delivery, student services, and institutional capacity.
- **Collaborative Engagement with the Province:** Brandon University will continue to engage in strong, collaborative discussions with the province to explore mitigation strategies and advocate for funding that reflects the true cost of delivering high-quality post-secondary education.

Ultimately, there is no viable scenario in which Brandon University can cut its way to balance without significantly compromising its core mission. Sustainable solutions must involve a shared commitment to funding adequacy and long-term planning.

5.1.5 If there is a significant change in net income that affects the entity, please explain the reasons and potential longer-term outlook.

Brandon University is experiencing a significant decline in international student enrolment, which is materially impacting net income and poses long-term financial challenges.

As of November 1, 2025, international student headcount is down 20.8% year-over-year, largely due to a 72.3% drop in first-year international student enrolment in the 2024/25 academic year. This sharp decline is a direct result of federal policy changes that introduced caps on international study permits.

The financial impact of this reduction is not limited to the current year. Because international students typically remain enrolled for multiple years, a significant drop in first-year enrolment creates a cascading effect on tuition revenue over time. The 2024/25 decline, for instance, will continue to affect institutional revenues for at least the next three to four years, with further reductions anticipated following academic

ORE OVERVIEW AND BUDGET PROPOSAL

years due to ongoing federal restrictions. These impacts are expected to extend through 2030, compounding the financial strain.

To mitigate these challenges, Brandon University is discussing several strategies:

- **Diversifying recruitment efforts** to attract more domestic students, including both Indigenous and non-Indigenous populations.
- **Enhancing student retention strategies** to stabilize enrolment and maximize revenue from existing students.
- **Advocating for provincial support** to address the unintended consequences of federal international enrolment caps.

Regardless, the financial pressure from declining international tuition revenue remains significant. Given the higher tuition rates paid by international students, it would require a substantial increase in domestic enrolment to offset the revenue loss. This underscores the need for sustained investment in student success initiatives to support retention and attraction, as well as continued collaboration with government partners to ensure long-term financial sustainability.

SUBJECT TO APPROVAL

082 Nov25

MEETING: Board of Governors

DATE: November 22, 2025

AGENDA: Closed Open

PROPOSED BY: Brandon University Foundation

SUBJECT: Allocation of Unrestricted Endowment Funds (Distribution Rate)

FOR: Approval Discussion Notice of Motion

RECOMMENDATION:

BE IT RESOLVED THAT the Board of Governors approve the endowment earnings distribution rate of 4.6%, as recommended by the Brandon University Foundation.

BACKGROUND/RATIONALE:

The Brandon University Foundation held its semi-annual meeting on October 15, 2025, where a motion was passed recommending approval to set the distribution rate for 2025 at 4.6%, consisting of 4.1% allocated to the purpose of the endowment and 0.5% for administrative costs. This represents a 0.1% increase to the distribution rate, raising the endowment portion from the previous 4.0%.

Approval of the distribution rate is outlined in the Tri-Partite Agreement between Brandon University, the Brandon University Foundation, and the Brandon University Alumni Association. The Agreement states:
“The annual rate of cash disbursement from endowed funds shall be determined by the Board of Governors of the University upon the recommendation of the Foundation.”

PASSED _____

Attached is a report with further details on the recommended distribution rate. Please note that the recommendation report initially suggested maintaining the rate at 4.5%. However, based on the favourable performance of the funds, the Foundation approved a modest increase of 0.1%. This approach remains conservative to ensure the long-term health and purchasing power of the funds, while also enhancing support for scholarships, bursaries, and departmental initiatives—the core purpose of the endowment.

Attachment(s):

- Sept 2025 Distribution Rate Recommendation

Recommended Distribution Rate

To: The Management Committee of the Brandon University Foundation

Date: September 2025

CURRENT DISTRIBUTION RATE

The current distribution rate for endowments held in the Brandon University Foundation is **4.5%**. This consists of:

- **4.0%** allocated to the purpose for which the endowment was created
- **0.5%** allocated to administrative charges directed to the Advancement and External Relations Office

This rate reflects two prior reductions: from **5.0%** to **4.75%** in October 2021, and to the current **4.5%** in October 2022.

The distribution rate is set annually. The Foundation recommends a rate to the Board of Governors, which must approve the rate. Importantly, the Board may only approve a rate that has been recommended by the Foundation.

BALANCING PRESENT NEEDS AND LONG-TERM SUSTAINABILITY

Setting the distribution rate involves balancing two priorities:

1. **Maximizing support for scholarships, bursaries, and departmental initiatives**, which is the core purpose of the endowment
2. **Preserving the long-term health and purchasing power of the fund** for future beneficiaries

To achieve this, the long-term investment objective is to generate a return equal to the distribution rate plus the annual inflation rate (CPI). This ensures the fund maintains its real value over time.

INVESTMENT PERFORMANCE

To sustain a 4.5% distribution rate with long-term inflation of 2–3%, a return of **6.5–7.5%** is required.

- As of **December 31, 2024**, the **4-year return** was **6.8%**, and the **10-year return** was **5.8%**
- Peer group comparisons show **4-year median returns of 7.4%** and **10-year median returns of 7.3%**
- The Foundation's investments totaled **\$94.0 million**, up **\$13.8 million** from 2023

Following a 2020 review, both investment management and asset mix were adjusted. Eckler projected a **6.0%** return over the next decade with the new mix. Their recommended spending rate was **4.0–4.25%**, assuming active management adds **25–50 basis points** above the index.

Recent Performance Highlights

- **2024** saw strong investment performance:
 - **Annual return:** 19.2%
 - **Value-add from CC&L:** 1.6% above benchmark
 - **Inflation:** 2.4%, aligning with long-term expectations
- **2025 (YTD as of July 31):**
 - **Portfolio return:** 6.5%
 - **Value-add from CC&L:** 0.3%
 - **Annualized 1-year return:** 13.3% with 1.1% value-add

Comparison with Other Canadian Universities

Brandon University's distribution rate of **4.0%** (excluding administrative charges) aligns closely with national norms:

- **Top quartile (endowments \$618M–\$5.1B):**
 - Average rate: 4.0%
 - Range: 3.0–5.0%
 - 61% distribute 4.0% or higher
- **Second quartile (\$138M–\$534M):**
 - Average rate: 4.0%
 - Range: 2.6–5.0%
 - 72% distribute 4.0% or higher
- **Third quartile (\$48M–\$138M, includes BU):**
 - Average rate: 4.0%
 - Range: 3.5–5.0%
 - 65% distribute 4.0% or higher
- **Smallest endowment group:**
 - Average rate: 4.0%
 - Range: 2.8–6.5%
 - 60% distribute 4.0% or higher

RECOMMENDATION

I recommend that the distribution rate for **2025** remain at **4.5%**, consisting of **4.0%** allocated to the purpose of the endowment and **0.5%** for administrative costs.

While investment performance in **2024** was exceptionally strong at **19.2%**, and **2025 year-to-date returns** (as of July 31) are positive at **6.5%**, it is important to note that the **4- and 10-year average returns** of **6.8%** and **5.8%**, respectively, are at the lower end—or below—the range required to sustain the fund's long-term health and purchasing power. To preserve the real value of the endowments, the long-term investment objective remains to achieve returns equal to the distribution rate plus inflation. This underscores the importance of maintaining a consistent and prudent approach to distribution, especially given the inherent volatility of financial markets.

Additionally, the current **4.0% distribution rate** for the purpose of the endowment is aligned with peer institutions across Canada. Most universities also apply an administrative charge of approximately **0.5%**, consistent with our practice.

Reducing the distribution rate would have a direct and tangible impact on scholarships, bursaries, and departmental funding. Conversely, increasing the rate would place additional pressure on the long-term sustainability of the fund. The University has historically capitalized excess earnings from strong years to offset shortfalls in weaker years, helping to maintain a stable distribution. As the rate is reviewed annually, future adjustments can be made if sustained elevated returns warrant reconsideration.

Maintaining the current rate supports both **consistency** and **financial stewardship**, ensuring the Foundation continues to meet its obligations to current beneficiaries while safeguarding the interests of future generations.

Respectfully submitted by: Peter Hickey
Vice-President, Administration and Finance

SUBJECT TO APPROVAL

083 Nov25

MEETING: Board of Governors

DATE: November 22, 2025

AGENDA: Closed Open

PROPOSED BY: Peter Hickey, Vice-President (Administration & Finance)

SUBJECT: Borrowing Resolution

FOR: Approval Discussion Notice of Motion

RECOMMENDATION:

BE IT RESOLVED THAT the Board of Governors approve the attached borrowing resolution.

BACKGROUND/RATIONALE:

The Brandon University Act reads, in part:

12(1) The board has overall responsibility for the university, and may determine all matters of university policy except those specifically assigned to the senate by the Act.

12(2) Without limiting subsection (1), the board may
(g) borrow money that may, in any fiscal year, be required to meet the ordinary expenditures of the university until the revenues for that fiscal year are available, and, with the approval of the Lieutenant Governor in Council, borrow money for any other purpose;

The borrowing resolution may be used from time-to-time to meet the University's short-term cash requirements and is required by the CIBC.

The resolution is to remain at its current level of \$2,000,000.00.

PASSED _____

RESOLUTION

RESOLUTION PASSED by the Board of Governors of Brandon University at a meeting duly called and held at Brandon, Manitoba, on the 22nd day of November, A.D. 2025:

BE IT and it is hereby enacted as a by-law of Brandon University, hereinafter called “the University”, that the University requests the following:

Borrowing at the Canadian Imperial Bank of Commerce,
Operating Account, \$2,000,000 [re 12(2) (g) of the Brandon University Act, S.M.
1998] be established for the period of December 1, 2025 to November 30, 2026.

I HEREBY certify the foregoing to be a true extract from the Minutes of the meeting referred to.

DATED the _____ day of _____, 2025.

Kevan Sumner
Chair, Board of Governors

Peter Hickey
Vice-President (Administration & Finance)