



BOARD OF GOVERNORS

NOTICE OF MEETING

September 8, 2017

Please be advised that the next meeting of the Board of Governors of Concordia University will take place **at 4 p.m., on Wednesday, September 13, 2017**, in Room GM 410 (Board of Governors Meeting Room), located on the 4th floor of the Guy-Metro Building, 1550 de Maisonneuve Blvd. West, on the SGW Campus. Refreshments and light fare will be provided.

Kindly confirm your attendance to the meeting to Evelyne Loo as soon as possible at evelyne.loo@concordia.ca or at 514-848-2424, ext. 4814.

Members of the University community who wish to view the meeting are invited to go to the observers' room H 629, located on the 6th floor of the Hall Building, on the SGW Campus.

A handwritten signature in blue ink that reads "D. Tessier".

Danielle Tessier
Secretary of the Board of Governors

**AGENDA OF THE OPEN SESSION
OF THE MEETING OF THE BOARD OF GOVERNORS**

Wednesday, September 13, 2017, at 4 p.m.
Room GM 410 (Board of Governors Meeting Room)
SGW Campus

Time	Item	Presenter/s	Action
4:00	1. Call to order	N. Hébert	
	1.1 Adoption of the Agenda	N. Hébert	Approval
	CONSENT AGENDA	N. Hébert	
	2. Adoption of June 9, 2017 Minutes		Approval
	3. Requests for the use of the Concordia name (<i>Document BG-2017-7-D1</i>)		Approval
	4. Appointment of a member to the Administrative and Support Staff Tribunal Pool (AaSSTP) (<i>Document BG-2017-7-D2</i>)		Approval
	5. Delegation regarding liquor and bar permits (<i>Document BG-2017-7-D3</i>)		Approval
	6. Audit Committee report (<i>Document BG-2017-7-D4</i>)		Information
	REGULAR AGENDA		
4:05	7. Business arising from the Minutes not included on the Agenda		
4:10	8. President's report (<i>Document BG-2017-7-D5</i>)	A. Shepard	Information

4:20	9.	Audit Committee recommendations:	J.P. Desrosiers/ D. Cossette	Approval
	9.1	Audited financial statements for the year ended April 30, 2017 (<i>Document BG-2017-7-D6</i>)		
	9.2	Interfund transfers for the year ended April 30, 2017 (<i>Document BG-2017-7-D7</i>)		
4:40	10.	Report on compliance with environmental legislation and health and safety (EH&S) regulations (<i>Document BG-2017-7-D8</i>)	R. Côté	Information
4:45	11.	Other business		
4:50	11.	Adjournment	N. Hébert	

**MINUTES OF THE OPEN SESSION MEETING
OF THE BOARD OF GOVERNORS**

Held on Friday, June 9, 2017, at 8 a.m.
in Room GM 410 (Board of Governors Meeting Room)
located on the 4th floor of the Guy-Metro Building,
1550 de Maisonneuve Blvd. West
on the SGW Campus

PRESENT

Governors: Norman Hébert jr., *Chair*, Françoise Bertrand, *Vice-Chair (via telephone)*, Sandra Betton, Theresa Bianco, Jeff Bicher, Antoinette Bozac (*via telephone*), Gabriel Bran Lopez, Gina P. Cody (*via telephone*), Daniel Cross, Hélène Fortin, Mélanie La Couture, Tony Loffreda, William Lynch, Lucinda Marshall-Kiparissis, Frédérica Martin, *Vice-Chair*, Maria Peluso, Michael Novak (*via telephone*), Georges Paulez, Philippe Pourreaux, Frances Shaver, Alan Shepard, *President and Vice-Chancellor*

Alternate Governor: Terry Wilkings

Also attending: Philippe Beauregard, Sylvie Bourassa, Lyne Bouret, William Cheaib, Denis Cossette, Roger Côté, Frederica Jacobs, Lisa Ostiguy, Justin Powlowski

ABSENT

Governors: Helen Antoniou Molson, Jean-Pierre Desrosiers, Rahul Kumar, Suzanne Sauvage

Non-voting Observer: Jonathan Wener, *Chancellor*

1. **Call to Order**

Mr. Hébert called the meeting to order at 8:01 a.m. He thanked Governors for their contribution and participation throughout the year, acknowledging the members whose terms were ending on June 30.

1.1 **Adoption of the Agenda**

Upon motion duly moved and seconded, it was unanimously RESOLVED:

R-2017-5-1 *That the Agenda be approved, including the items on the Consent Agenda.*

CONSENT2. Adoption of May 24, 2017 Minutes

R-2017-5-2 *That the Minutes of the meeting of the Open Session of May 24, 2017 be approved.*

3. Sundry fees report (Document BG-2017-5-D1)

This report is provided for information purposes.

REGULAR4. Business arising from the Minutes not included on the Agenda

There was no business arising from the Minutes not included on the Agenda.

5. President's report

Prof. Shepard thanked those Governors who participated in the recent convocation ceremonies, at which time more than 3,000 of the 5,400 graduating students crossed the stage to receive their degrees.

He apprised the Board that Concordia had advanced 30 spots in the [QS 2018 World University Rankings](#). Concordia is now in the top 1.6% of universities globally.

He updated the Board on several events hosted by the University as well as his participation in the recent Government of Canada trade mission to Italy.

The President also informed the Board of two new appointments, Gracy Pardillo as Controller and Sandra Gabriele, as Vice-Provost, Innovation in Teaching and Learning. He noted that the recently-appointed Dean, John Molson School of Business, Anne-Marie Croteau, began her term on June 1, while that of the Vice-President, Research and Graduate Studies, Christophe Guy, will commence on August 1.

6. Finance Committee recommendations:

The Chair of the Finance Committee, Mr. Paulez, noted that the proposed increases are factored into the budget and are an integral part of the overall financial plan. He specified that they are aligned with the tuition fee increases set by the Ministry's guidelines for regulated programs.

6.1 Per-credit tuition fees for undergraduate international students in ENCS and JMSB Cycle I programs (Document BG-2017-5-D2)

Mr. Wilkings and Ms. Marshall-Kiparissis spoke against the proposed increases. Ms. Marshall-Kiparissis made the point that there was insufficient justification for these

increases, since international students in these deregulated programs already pay more than those in other regulated programs.

In response to a query from Dr. Lynch regarding the status of the proposed deregulation of undergraduate international students in science programs, the President explained that the proposal presented to last December's Board meeting regarding deregulated fees and cohort pricing included those programs. However, since that proposal was not approved, the fee increase being sought today is only for the two existing undergraduate international deregulated programs.

Undergraduate international students in Engineering and Computer Science Cycle I programs

Although not entitled to vote, Mr. Wilkings asked nonetheless that his opposition be stated in the Minutes.

Upon motion duly moved and seconded, it was RESOLVED (Marshall-Kiparissis requesting that her opposition be noted in the Minutes):

R-2017-5-3 *Whereas the proposed increase for 2017/2018 is equal to the 2.7% increase imposed by the Ministère de l'éducation et de l'enseignement supérieur (MEES) in regulated programs;*

Be it resolved that, on recommendation of the Finance Committee, effective the Fall 2017 term (2017/2), undergraduate international students in Engineering and Computer Science Cycle I programs be charged a fixed rate of \$673.93 per credit.

Undergraduate international students in John Molson School of Business Cycle I programs

Although not entitled to vote, Mr. Wilkings asked nonetheless that his opposition be stated in the Minutes.

Upon motion duly moved and seconded, it was RESOLVED (Marshall-Kiparissis requesting that her opposition be noted in the Minutes):

R-2017-5-4 *Whereas the proposed increase for 2017/2018 is equal to the 2.7% increase imposed by MEES in regulated programs;*

Be it resolved that, on recommendation of the Finance Committee, effective the Fall 2017 term (2017/2), undergraduate international students in John Molson School of Business Cycle I programs be charged a fixed rate of \$737.07 per credit.

6.2 Administrative fee (Document BG-2017-5-D3)

Mr. Cossette indicated that the description of these fees is listed on the university website.

Although not entitled to vote, Mr. Wilkings asked nonetheless that his opposition be stated in the Minutes.

Upon motion duly moved and seconded, it was RESOLVED (Marshall-Kiparissis requesting that her opposition be noted in the Minutes):

R-2017-5-5 *Whereas the current Administrative fee being charged to all students is \$9.99 per credit; and*

Whereas the government has allowed the University to increase this fee up to 2.7% for 2017/2018;

Be it resolved:

That, on recommendation of the Finance Committee, the Board of Governors approve the collection of an increased Administrative fee of \$10.26 per credit from all students, to be implemented with registration for the Fall term of 2017 (2017/2), in accordance with the University billing, refund and withdrawal policy.

6.3 Technology Infrastructure fee (Document BG-2017-5-D4)

Although not entitled to vote, Mr. Wilkings asked nonetheless that his opposition be stated in the Minutes.

Upon motion duly moved and seconded, it was RESOLVED (Marshall-Kiparissis requesting that her opposition be noted in the Minutes):

R-2017-5-6 *Whereas at the current Technology Infrastructure fee being charged to all students is \$4.79 per credit; and*

Whereas the government has allowed the University to increase this fee up to 2.7% for 2017/2018;

Be it resolved:

That, on recommendation of the Finance Committee, the Board of Governors approve the collection of an increased Technology Infrastructure fee of \$4.92 per credit from all students, to be implemented with registration for the Fall term of 2017 (2017/2), in accordance with the University billing, refund and withdrawal policy.

7. Other business

There was no other business to bring before the Open Session.

8. Adjournment

The meeting adjourned at 8:26 a.m.



Danielle Tessier
Secretary of the Board of Governors



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of September 13, 2017**

AGENDA ITEM: Requests for the use of the Concordia name

ACTION REQUIRED: For approval

SUMMARY: Associations or groups wishing to use the Concordia name must obtain the permission of the Board of Governors, as set out in the *Policy on the Use of Concordia University's Name, Logo and Related Insignia, and the Governance of its Visual Character and Digital Presence* ([SG-4](#)).

BACKGROUND: The following requests were reviewed by the Dean of Students and the Secretary-General who are recommending Board approval:

- **Artificial Intelligence Society Concordia**, whose mission is to educate students and the broader community about the emerging trend of artificial intelligence and to get Concordia University involved in the booming artificial intelligence community in Montreal.
- **ConcordiaCompost.ca** is the name of the website for which approval is being sought by the "Waste Not, Want Not" project, a collaboration between staff, faculty and students to establishing a complete compost cycle at Concordia.
- **Concordia Fashion Business Association**, whose goal is to bridge the existing gap at Concordia University between the professionals in the fashion industry and the students, by creating educational events to increase the visibility of the numerous career opportunities in the fashion world.
- **Concordi'ART**, a career guidance club whose mission is to bridge the gap between business and art at Concordia University and to encourage awareness of the broad art industry for the Concordia community.
- **W.U.S.C. Concordia**, whose purpose is to raise awareness of social justice issues at a local, national and international level in the student body of Concordia University, by taking informed action on these issues and encouraging the student body to partake in the association's actions and fundraise for social causes for developing nations.

DRAFT MOTION: That, subject to the conditions set out in the *Policy on the Use of Concordia University's Name, Logo and Related Insignia, and the Governance of its Visual Character and Digital Presence* ([SG-4](#)), the Board of Governors approve the following requests to use the Concordia name:

- Artificial Intelligence Society Concordia
- ConcordiaCompost.ca (by the "Waste Not, Want Not" project)

- Concordia Fashion Business Association
- Concordi'ART
- W.U.S.C. Concordia

PREPARED BY:

Name: Danielle Tessier
Date: September 6, 2017



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of September 13, 2017**

AGENDA ITEM: Appointment of a member to the Administrative and Support Staff Tribunal Pool (AaSSTP)

ACTION REQUIRED: For approval

SUMMARY: Article 9 of the *Policy on the Establishment of Tribunal Hearing Pools* ([BD-6](#)) provides for an AaSSTP comprised of five members who are nominated in accordance with the Electoral College Policy.

BACKGROUND: The Electoral College has nominated Vidya Khan as a member of the AaSSTP. A further call for nominations will be done with the objective of filling the four remaining vacancies.

DRAFT MOTION: That the appointment of Vidya Khan as a member of the Administrative and Support Staff Tribunal Pool for a term beginning immediately and ending on August 31, 2019 be approved.

PREPARED BY:

Name: Danielle Tessier
Date: September 5, 2017



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of September 13, 2017**

AGENDA ITEM: Delegation regarding liquor and bar permits

ACTION REQUIRED: For approval

SUMMARY: The Board is being asked to adopt a resolution designating the individuals who are authorized to manage and sign all documents in connection with the liquor permit, including but not limited to the obtention of new liquor permits and/or the modification of existing liquor permits, as well as the individual who manages the day-to-day operations of the bar located in the conference centre on the 9th floor of the John Molson Building (the "MB-9 Conference Centre").

BACKGROUND: Pursuant to discussions between the University's General Counsel and the Régie des alcools, de courses et des jeux, an agreement was reached allowing for the President, the Secretary-General and General Counsel, and the Vice-President, Services to sign in lieu of each Governor.

DRAFT MOTION:

That the Board of Governors authorize any one of the following persons:

- Alan Shepard, President and Vice-Chancellor, ex-officio member of the Board of Governors
- Frederica Jacobs, Secretary-General and General Counsel
- Roger Côté, Vice-President, Services

to manage all matters relating to liquor permits, regardless of their type or their location at Concordia University (the "University"), held or sought by University and to sign, on behalf of members of the Board of Governors, all documentation related to such permits including but not limited to any applications for new permits or modifications sought to existing permits;

That Marie-Josée Allard, Director, Hospitality, be designated as the person responsible for the day-to-day management of the bar in the MB-9 Conference Centre and, as such, be authorized to sign any document in relation to the day-to-day management of that bar.

PREPARED BY:

Name: Danielle Tessier
Date: August 17, 2017



**AUDIT COMMITTEE
REPORT TO THE BOARD OF GOVERNORS
Mr. Jean-Pierre Desrosiers, Chair
September 13, 2017**

This is a summary of the main items discussed by the Audit Committee at its meeting held on September 5, 2017.

The Audit Committee reviewed the Audited financial statements for the year ended April 30, 2017 and the Interfund transfers for the year ended April 30, 2017, both of which it is recommending for Board approval.

The Director, Internal Audit, updated the Committee on the state of completion of the mandates included in the 2016/2017 and 2017/2018 internal audit plans as well as the executive summaries issued so far this year. She also provided a summary of the results of the audit conducted by the Conseil du Trésor. This audit, which started in the summer of 2016, was conducted with respect to the contract awarding process. All major Quebec universities were audited. The final report will encompass all universities and include recommendations on best practices.

The Committee was also apprised of the restructuring of the procurement function.



REPORT TO THE BOARD OF GOVERNORS

ALAN SHEPARD
PRESIDENT AND VICE-CHANCELLOR

SEPTEMBER 2017

CONCORDIA

INTRODUCTION

Welcome back for an exciting academic year at Concordia. The fall session has begun, and the familiar energy students bring to our university is making its way through the halls, buildings, and from campus to campus.

Earlier this summer, the Government of Canada and the Government of Quebec announced that they are joining forces with Concordia to invest **\$52.75 million** into a **research and innovation hub**, to be located on the Loyola Campus. Chemists, engineers, health scientists and biologists will work in an environment that encourages transdisciplinary thinking and will lead to new and efficient prototypes, materials and processes with applications in biomedicine, sustainable manufacturing and beyond.

Eric Filion of Hydro-Québec, along with Pierre Arcand, Quebec's minister of Energy and Natural Resources, visited Concordia's Loyola Campus at the end of August to announce a **\$250,000 gift** that will help propel TeamMTL to the **Solar Decathlon China**. The team — made up of students and faculty from both McGill and Concordia — will use the funding and in-kind support to complete construction of an innovative row house called the Deep Performance Dwelling. It's their entry for the international competition taking place next year in the city of Dezhou, China.

TEACHING, RESEARCH, INNOVATION

Department of Communication Studies professor **Sandra Gabriele** began her mandate as **Vice-Provost, Innovation in Teaching and Learning** in late June. Gabriele joined Concordia in 2010 and became chair of her department in 2015. While chair, Gabriele undertook an innovative re-mapping of the department's undergraduate curriculum, began doctoral student drop-in sessions with new instructors, and started a process of breaking down classroom barriers by collaborating with the Access Centre for Students with Disabilities. In her new role, Gabriele will be focusing on promoting interdisciplinarity and curriculum transformation across Concordia. Much gratitude to outgoing Vice-Provost Cathy Bolton.

In August, **Guylaine Beaudry** was named **Vice-Provost, Digital Strategy**. In her dual role as Vice-Provost and University Librarian, she will embark on a series of institution-wide consultations and fact-finding missions to chart the kind of digital culture and identity the university needs to support current and future students, faculty and staff.

Space Concordia's rocketry division team designed, built and launched their own rocket in June at the **Intercollegiate Rocket Engineering Competition** (IREC) in New Mexico. Joining 115 teams from 10 countries in the desert, the Concordia team placed 14th internationally, third among Canadian

teams and first in Quebec. The students produced a video showing off their hard work and their successful launch.

A Summer of Truth at the Leonard and Bina Ellen Art Gallery involved two projects that addressed the question of the status of truth today. One took place in the Gallery's vestibule and another in the Sightings cube in the Henry F. Hall Building. *In the Vestibule with Forensic Architecture* presented investigations by a research agency located at Goldsmith College (University of London), which works with digital visual and sound analysis to address human rights issues. Sightings presented *(Post-) Truth on Display*, which invited the public to consult books and articles proposed by more than 25 professors at Concordia on the subject of truth. On August 30th the fall programming season began with **CARNATIONS**, a solo exhibition of Montreal artist Philippe Hamelin.

Andreas Athienitis (Building, Civil, and Environmental Engineering) was named an **International Building Performance Simulation Association** fellow at the organization's annual conference. Athienitis holds both the NSERC/Hydro- Québec Industrial Research Chair in Optimized Building Operation and Energy Efficiency toward High Performance Buildings and the Concordia University Research Chair in Integration of Solar Energy Systems into Buildings. He is also the scientific director of the NSERC Smart Net-zero Energy Buildings Strategic Research Network, and heads the Concordia Centre for Zero Energy Building Studies.

The **Jeanne Sauvé Public Leadership Program** provides "lifelong personal and professional development to emerging global community public leaders." Concordia, a Sauvé academic partner, hosted a meet and greet for the 2017-19 Sauvé Fellows. Paula Wood-Adams, Dean of Graduate Studies, welcomed the 12 Fellows to campus in August. They participated in a campus tour and an orientation session on Concordia's student services, including the Concordia Library and skills training available through GradProSkills.

Researchers **Radu Zmeureanu** (Building, Civil, and Environmental Engineering) and **Muthukumaran Packirisamy** (Mechanical, Industrial, and Aerospace Engineering) are the most recent Concordians to become fellows of the **Canadian Academy of Engineering** (CAE). They were inducted during CAE's annual meeting in Ottawa. Zmeureanu and Packirisamy join a distinguished list of Concordia faculty who are CAE fellows. Honorary doctorate recipients Pierre Lassonde and Bernard Lamarre also hold membership.

This summer, the Office of the Vice-President, Research and Graduate Studies (OVPRGS) launched a **visibility campaign** to support the 'Double Our Research' strategic direction. The goal is to communicate to the Concordia community that important and impactful research is being conducted across the institution every day. The digital information screens and OVPRGS website, as well as a banner in the tunnel between the EV and LB Buildings, will reflect the new campaign.

For the second year in a row, students from Concordia's Faculty of Engineering took home top honours at the 2017 Canadian Society for Mechanical Engineering (CSME) International Congress. The Concordia team won Best Overall Design at this year's **CSME National Design Competition** for their milk crate 3D printer, dubbed the MilkCreator. The competition required the students to submit a working printer along with a technical report, business plan and a promotional video for their project. One of the design requirements was that the cost of components and building materials not exceed \$300.

The following **funding results** were received over the summer:

- Twelve **SSHRC Insight Development Grants** totalling **\$587,820**.
- Ten **NSERC Engage/Engage Plus** grants totalling **\$235,500**.
- Mourad Debbabi (Concordia Institute for Information Systems Engineering) received a **DND/NSERC Discovery Grant** supplement award of **\$120,000** (over three years).
- Three **FRQSC Actions concertées** were awarded totalling **\$520,970** (over three years). Two in the *Programme de recherche sur l'écriture et la lecture* and one in *La participation des personnes immigrantes et des minorités ethnoculturelles aux différentes sphères de la vie collective: un enjeu de société*.
- One **SSHRC Connection grant** of **\$24,715** was awarded.

Tiberiu Popa and Sudhir Mudur (Department of Computer Science and Software Engineering) are collaborating with Ubisoft on a project titled "**Next Generation Motion Controller and Synthesis for Game Characters.**" The project aims to propose a new type of animation controller for games that increases the realism of the animation while, at the same time, significantly reduces the computational and memory footprints. This three-year project has a total **cash value of \$236,500** (NSERC and CAE) and an additional **\$90,000 in-kind support** from Ubisoft.

The School of Graduate Studies hosted 17 students from several Canadian provinces and New York State, as well as from Concordia, at the **2017 Summer Institute on Sustainable Futures**. The institute's format featured a week-long series of interdisciplinary courses and seminars for master's and doctoral students. Students, led by faculty members from Concordia, Wilfrid Laurier University, and the Balsillie School of International Affairs, received academic credits, produced a publishable paper, and made public presentations on the themes that most captured their interest.

Kash Khorasani (Department of Electrical and Computer Engineering) with research partners Mourad Debbabi (Concordia Institute for Information Systems Engineering), Mehrdad Saif of the University of Windsor and Farrokh Sassani of the University of British Columbia will be

collaborating with CAE Inc., on a project entitled “**Cyber security, monitoring, diagnostics and resilient control recovery of critical cyber-physical systems (CPS) infrastructure.**” The overall goal of this project is to innovatively address critical aspects of CPS (Cyber Physical Systems) security with special emphasis on developing and implementing novel attack diagnostics and survivable fault tolerant and resilient control recovery strategies. This three-year project has a total **cash value of \$189,000** (NSERC and CAE) and an additional **\$910,000 in-kind contribution** from CAE.

Concordia International reported the following activities:

- 19 graduate students have been awarded **\$30,250** in Quebec student mobility funding for research projects they will be conducting outside the province during either fall 2017 or winter 2018 as part of their Concordia degree programs.
- 14 undergraduate students and six graduate students from various universities in Latin America and the Caribbean have been awarded **Emerging Leaders of the Americas (ELAP) or CARICOM (Caribbean Community) scholarships** to attend Concordia as part of their home degree programs for one or two semesters during the 2017-18 academic year.
- 17 **Mitacs Globalinks** research awardees from various universities around the world conducted internships under the supervision of Concordia faculty members from all four Faculties during the summer 2017 term.
- Two Concordia students were granted **Mitacs Globalinks** Research Awards to conduct research projects in Germany this summer.
- Two new Concordia **field schools** took place this past summer in Jerusalem.
 - Eldad Tsabary (Department of Music) supervised 12 students who worked on individual art projects, to be featured in an upcoming fall exhibition.
 - Csaba Nikolenyi (Department of Political Science) offered a Political Science course to 11 students. They also attended a Religion course offered by Hebrew University. Each student received a **\$2,970** bursary from the Azrieli Institute of Israel Studies and its donors to participate in the program.
- William Gallego, a JMSB undergrad, has been awarded an **Erasmus + scholarship** by the Warsaw School of Economics to attend classes there as part of his Concordia degree program for fall 2017. The scholarship is worth approximately 5,000 Euros.
- Pauliina Rouleau, International Liaison Officer at Concordia International, received an **Erasmus + grant** from the Warsaw School of Economics to participate in a week-long training session on educational and collaboration opportunities available in Warsaw.

In collaboration with researchers from Queen’s University and the University of Windsor, Suong Van Hoa (Department of Mechanical and Industrial Engineering and Director of the Centre for Composites) is leading a project entitled “**Natural Laminar Flow Nacelle Lip in Composite**”. Co-

funded by Bombardier, Demia Aeronautics, Pratt and Whitney Canada, CRIAQ, CARIC and MITACS, this **\$3.7M project** seeks to reduce the carbon emissions of aircraft, without impacting flight time, by designing and manufacturing a Natural Laminar Flow Nacelle lip to reduce drag that is made of low weight composite materials. Concordia's participation in the project is valued at **\$582,815 over three years**.

Anne Wade, Manager of the Centre for the Study of Learning and Performance, was awarded first place in the **Prix d'excellence des professionnels de recherche** from the Fonds de recherche du Québec – Société et culture in recognition of her contributions to research promotion, knowledge mobilization and training for new generations of researchers.

The clusters and researchers of the **Milieux Institute for Arts, Culture and Technology** reported the following activities:

- A team from the Technoculture, Art and Games cluster designed an immersive narrative game called **Place des Alts** that is open to the public in the Quartier des Spectacles as part of the KM3 public art exhibit, funded by a Government of Quebec grant to create public art for Montreal's 375th. The themes of Place des Alts are hope and history; the game will on display until October 15.
- Orit Halpern (Department of Sociology and Anthropology) was joined by visiting scholars from MIT and the Sorbonne in leading the **Planetary Futures Summer School**, a two-week intensive interdisciplinary workshop on the question of how we will inhabit the world in the face of current ecological crises. Workshop participants were asked to rethink concepts and practices of environment, ecology, difference, and technology to envision, and create, a more just, sustainable, and diverse planet.
- Chris Salter (Department of Design and Computation Arts) brought his immersive installation **Haptic Field** to Vienna this summer. Visitors to the installation wore suits covered with custom designed sensors/actuators called VibroPixels, and a visor that blurred their vision. *Haptic Field* set the stage for experiential insights into one of our most under-explored senses – touch – and created a singular and uncanny physical experience of our senses stretching beyond the body's boundaries.
- **[Skins 5.0 in Hawaii](#)**: Jason Lewis, Skawennati and the Indigenous Futures cluster took their successful Skins video game development workshop on the road for the first time this summer -- to Hawaii, where they partnered with the Kanaeokana Network to host a video game workshop for indigenous Hawaiian young people. A team from Milieux was on-site to help facilitate the workshop, which concluded on August 4.
- **Art Subverting Reality: Milieux in collaboration with alt.Barbican and alt.MUTEK**: Members of Milieux have collaborated with artists from the Barbican Institute in London to create alt.Barbican, an artist cohort that presented an exhibition at Place des Arts as part

of this year's MUTEK festival. The cohort had a group show of digital art, [Art Subverting Reality](#), at MUTEK in Montreal.

ADVANCEMENT & EXTERNAL RELATIONS

Fundraising

The estate of **Kurt Ekler**, professor emeritus who taught at Loyola College, left 10 per cent of the residue of his estate to Concordia towards a scholarship in Judaic Studies in the Faculty of Arts and Science. Concordia has received a first installment of **\$300,000**.

A gift of **\$162,338** towards the Carol Lee Price MA Scholarship was received from the **Tabor Trust**. The gift will support female international students pursuing a Master's in Philosophy.

Concordia Chancellor Jonathan Wener, BComm 71, made a new pledge of **\$60,000** towards his alma mater for the Chancellor's First Generation Fund.

Gordon Graham, BComm 84, made a new pledge of **\$50,000** to create the Gordon Graham Entrance Bursary.

A new gift from Joey Reda of **\$50,000** will go towards the creation of the **Joe Reda and Family Endowment**.

The **Trottier Family Foundation** pledged a gift towards the Faculty of Engineering and Computer Science for an undisclosed amount.

A new pledge was received from the **Lloyd-Carr Harris Foundation**. The undisclosed amount will be used at Concordia's Centre for the Arts in Human Development.

Alumni Relations

On June 7th at the annual **Graduating Students Exhibition Vernissage**, the Concordia University Alumni Association (CUAA) Prize celebrated the works of students graduating from the Faculty of Fine Arts. The CUAA sponsored one prize of \$1,000 and two prizes of \$500, which were presented to three winners at the vernissage. More than 50 people attended.

Concordia's Maroon and Gold Golf Classic took place on June 14th. The annual invitational golf tournament was attended by 100 guests in support of Concordia Stingers athletes. From June 12th to 15th, Bram Freedman, vice-president of Advancement and External Relations, along with Graham Carr, provost and vice-president of Academic Affairs, and Leisha LeCouvie, senior director of Alumni Relations met with 150 alumni in Beijing, Shanghai, and Hong Kong.

MORE GOOD NEWS

Concordia is one of the world's top 500 universities. That's according to the recently released **2017 Academic Ranking of World Universities (ARWU)**, also known as the Shanghai Rankings. ARWU is widely regarded as one of the top three most influential university rankings, along with the Times Higher Education World University Rankings and the QS World University Rankings. Nineteen Canadian universities made the ARWU top 500 bracket, with Concordia coming in tied with Simon Fraser University in 18th position in the country.

This fall, students have a new tool at their disposal to access timely and useful information – the new **Concordia app**. This app is part of enhancing the student experience at the university and the recently launched version is part of phase one. Some of the features allow students to get their schedules and grades instantly, consult campus maps, track the shuttle bus to plan their trips, connect with the Library, and access faculty and staff contact information.



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of September 13, 2017**

AGENDA ITEM: Audit Committee recommendations: Audited financial statements for the year ended April 30, 2017

ACTION REQUIRED: For approval

SUMMARY: Board approval is required of the audited financial statements for the fiscal year ended on April 30, 2017.

BACKGROUND: The financial statements for the fiscal year ended on April 30, 2017 were audited by the University's external auditors, Raymond Chabot Grant Thornton and reviewed by the Audit Committee at its meeting of September 5, 2017.

DRAFT MOTION:

That, on recommendation of the Audit Committee, the Board of Governors approve the financial statements for the fiscal year ended on April 30, 2017, as reported by Concordia's external auditors Raymond Chabot Grant Thornton and outlined in Document BG-2016-7-D6; and

That the Chair of the Board of Governors and the President and Vice-Chancellor be designated to sign the financial statements on behalf of the University.

PREPARED BY:

Name: Danielle Tessier
Date: September 6, 2017

Concordia University
Financial Statements
April 30, 2017

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Independent Auditor's Report

To the Members of the Board of Directors of
Concordia University

We have audited the accompanying financial statements of Concordia University, which comprise the statement of financial position as at April 30, 2017 and the statements of operations, changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Concordia University as at April 30, 2017 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

1

Montréal
September 13, 2017

Raymond Chabot
Grant Thornton

¹ CPA auditor, CA public accountancy permit no. A

**Concordia University
Financial Position**

April 30, 2017

(In thousands of dollars)

	Total Funds		Operating Fund		Research Fund		Designated Fund		Restricted Funds Capital Asset Fund	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
ASSETS										
Current										
Cash	16,732	4,030	16,632	3,980			100	50		
Grants receivable (Note 4)	51,805	51,357	45,285	45,518	1,125	1,022	30	39	5,365	4,778
Accounts receivable (Note 5)	14,896	14,746	12,420	12,168	2,171	2,552	105	26		
Inventories	2,572	2,636	2,572	2,636						
Other assets and prepaid expenses	5,794	7,320	5,732	7,287					62	33
Due from Concordia University Foundation, without interest	13,499	8,815	5,269	1,206			8,230	7,609		
Long-term										
Amount receivable from the Ministère de l'Éducation et de l'Enseignement supérieur (MEES) (Note 6)	103,212	119,715	3,092	3,087	3,296	3,574	8,485	7,724	5,427	4,811
Other assets and prepaid expenses	3,524	3,447					432	360	103,212	119,715
Research partnership investment	565				565					
Due from Capital Asset Fund, without interest			121,903	138,188			24,780	25,089	795,192	792,490
Due from Operating Fund, without interest	795,192	792,490			23,979	24,099			26,241	27,589
Tangible capital assets (Note 7)	26,241	27,589								
Intangible capital assets (Note 8)	1,033,832	1,032,145	212,905	214,070	27,840	27,673	33,677	33,173	930,072	944,605
LIABILITIES										
Current										
Bank loans (Note 9)	105,000	106,500	105,000	106,500			8,230	7,609		
Trade payables and other operating liabilities	80,403	61,386	72,173	53,777						
Amount payable to the MEES	1,614	8,446	1,614	8,446						
Agency and fiduciary accounts	10,726	4,976	10,726	4,976						
Unearned revenue	13,735	12,341	13,735	12,341						
Deferred contributions (Note 10)	27,840	27,673			27,840	27,673			526	622
Liability on market value of a financial instrument (Note 11 (i))	526	622							5,355	5,033
Interest payable on long-term debt	5,355	5,033							40,181	57,575
Current portion of long-term debt (Note 11)	40,181	57,575							46,062	63,230
Long-term										
Deferred contributions (Note 10)	102,636	99,650	48,759	49,188	27,840	27,673	8,230	7,609	77,478	75,125
Due to Restricted funds, without interest							25,168	24,525	121,903	136,188
Due to Operating Fund, without interest									524,772	499,033
Long-term debt (Note 11)	524,772	499,033	161,803	193,791						
Employees future benefit liability (Note 12)	161,803	193,791	413,810	429,019	27,840	27,673	33,388	32,134	770,216	775,576
FUND BALANCES (NEGATIVE)										
Unrestricted deficit	(268,211)	(280,827)	(268,211)	(280,827)						
Internally restricted (Note 13)	67,306	65,878	67,306	65,878						
Externally restricted	289	1,039					289	1,039	159,857	169,029
Invested in capital assets	159,857	169,029	(200,905)	(214,949)			289	1,039	159,857	169,029
	(40,759)	(44,881)							930,072	944,605
	1,033,832	1,032,145	212,905	214,070	27,840	27,673	33,677	33,173		

The accompanying notes are an integral part of the financial statements.

On behalf of the Board,

Governor

Governor

**Concordia University
Operations**

Year ended April 30, 2017
(In thousands of dollars)

	Total Funds		Operating Fund		Research Fund		Designated Fund		Restricted Funds	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
Revenue	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Tuition fees	131,583	124,372	131,583	124,372						
Grants										
Government of Quebec	266,609	288,083	241,727	231,231	5,218	6,098	1,027	604	18,637	30,150
Government of Canada	31,223	30,107	4,772	4,543	22,795	21,782	223	410	3,433	3,372
Grants from other sources	8,862	8,865			7,471	8,030	902	549	489	286
Miscellaneous fees and other income	34,970	31,541	31,150	29,166	378		3,130	2,089	312	286
Services to the community	8,205	7,242	8,205	7,242						
Student services	16,554	16,328	16,554	16,328						
Ancillary services (Note 14)	19,083	19,333	19,083	19,333						
Rental of properties	4,794	5,104	4,794	5,104						
Donations	9,800	6,865			139	218	8,822	5,583	839	1,064
Concordia University Foundation	16,364	10,285	10,835	3,189	36,001	29	4,993	6,466	536	601
	548,047	528,125	468,703	440,508	36,001	36,157	19,097	15,701	24,246	35,759
Expenses										
Academic services (Note 15)	250,254	233,246	250,254	233,246						
Research	57,428	55,764	21,800	19,607						
Administrative services (Note 15)	83,759	81,357	83,759	81,357	35,628	36,157				
Services to the community	11,695	10,668	11,695	10,668						
Student services	15,551	15,778	15,551	15,778						
Endowed and restricted projects	16,108	12,650					16,108	12,650		
Specified gift to Concordia University Foundation	4,844	2,936	1,000	1,000			3,844	1,936		
Employee future benefits (Note 12)	43,416	44,655	43,416	44,655						
Voluntary Retirement Program (Note 16)	13,649	13,649	13,649	13,649						
Ancillary services (Note 14)	13,104	14,156	13,104	14,156						
Rental of properties	2,245	2,824	2,245	2,824						
Expensed capital assets	2,403	2,086							2,403	2,086
Change in fair value of a financial instrument										
(Note 11 (i))	(96)	303							(96)	303
Interest on bank loans	1,038	920	590	313					448	607
Interest on long-term debt	10,606	11,061		174					10,606	10,887
Bond and brokerage fees	13,178	13,170	78	76					13,100	13,094
Amortization of tangible capital assets	41,291	40,045							41,291	40,045
Amortization of intangible capital assets	3,466	3,282							3,466	3,282
	583,939	544,901	457,141	423,854	35,628	36,157	19,952	14,586	71,218	70,304
Excess (deficiency) of revenue over expenses	(35,892)	(16,776)	11,562	16,654	373	--	(855)	1,115	(46,972)	(34,545)

The accompanying notes are an integral part of the financial statements.

Concordia University
Changes in Fund Balances

Year ended April 30, 2017
(In thousands of dollars)

	Total Funds		Operating Fund		Research Fund		Designated Fund		Restricted Funds	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
Fund balances (negative), beginning of year	(44,881)	(4,070)	(214,949)	(176,898)	-	-	1,039	951	169,029	171,877
Fund balances (negative), as previously reported	(44,881)	(9,000)	(214,949)	(176,898)	-	-	1,039	951	169,029	171,877
Prior period adjustment (Note 2)										
Fund balances (negative), beginning of year, as restated	(44,881)	(13,070)	(214,949)	(185,898)	-	-	1,039	951	169,029	171,877
Excess (deficiency) of revenue over expenses	(35,892)	(16,776)	11,562	16,654	373	-	(855)	1,115	(46,972)	(34,545)
Remeasurements and other items (Note 12)	40,281	(15,316)	40,281	(15,316)						
Endowment contributions received	1,351	2,646					1,351	2,646		
Endowment contributions transferred to Concordia University Foundation	(1,618)	(2,365)					(1,618)	(2,365)		
Interfund transfers (Note 17)			(37,799)	(30,389)	(373)		372	(1,308)	37,800	31,697
Fund balances (negative), end of year	(40,759)	(44,881)	(200,905)	(214,949)	-	-	289	1,039	159,857	169,029

The accompanying notes are an integral part of the financial statements.

Concordia University

Cash Flows

Year ended April 30, 2017

(In thousands of dollars)

	2017	2016
	\$	\$
OPERATING ACTIVITIES		
Deficiency of revenue over expenses	(35,892)	(16,776)
Non-cash items		
Net change in fair value of assets and financial liabilities	(567)	458
Amortization of deferred contributions – Research Fund and Designated Fund	800	4,037
Amortization of tangible capital assets	41,291	40,045
Amortization of intangible capital assets	3,466	3,282
Securities received		(360)
Employee future benefits expense over funding contributions	8,293	7,970
Net change in working capital items	20,315	1,024
Cash flows from operating activities	<u>37,706</u>	<u>39,680</u>
INVESTING ACTIVITIES		
Due from Concordia University Foundation	(4,684)	(5,841)
Acquisition of tangible capital assets	(43,470)	(55,578)
Acquisition of intangible capital assets	(2,118)	(1,807)
Cash flows from investing activities	<u>(50,272)</u>	<u>(63,226)</u>
FINANCING ACTIVITIES		
Bank loans	(1,500)	40,700
Amount receivable from the MEES	16,503	4,730
Issuance of long-term debt	64,415	60,000
Repayment of long-term debt	(56,236)	(80,802)
Deferred contributions – Capital Asset Fund	2,353	428
Endowment contributions received	1,351	2,646
Endowment contributions transferred to Concordia University Foundation	(1,618)	(2,365)
Cash flows from financing activities	<u>25,268</u>	<u>25,337</u>
Net increase in cash	12,702	1,791
Cash, beginning of year	4,030	2,239
Cash, end of year	<u><u>16,732</u></u>	<u><u>4,030</u></u>

The accompanying notes are an integral part of the financial statements.

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

1 - GOVERNING STATUTES AND PURPOSE OF THE UNIVERSITY

Concordia University (hereafter the "University") was incorporated under the Concordia University Act, S.Q. 1948 c. 91, as amended by S.Q. 1959-60, c. 191 and S.Q. 2006, c. 69. The mission of the University includes post-secondary and graduate education, research and public service. The University is a registered charity under Section 149 of the Income Tax Act; it is exempt from the payment of income tax.

2 - PRIOR PERIOD ADJUSTMENT

During the year, the University reviewed the calculation of their vacation payable and retroactively adjusted their prior period opening fund balance.

The impact of this adjustment is as follows:

	Balance, as previously reported \$	Prior period adjustment \$	Balance adjusted \$
Financial position – Operating Fund			
Liabilities			
Trade payables and other operating liabilities	44,777	9,000	53,777
Changes in fund balances – Operating Fund			
Fund balances (negative), beginning of year	(176,898)	(9,000)	(185,898)
Fund balances (negative), end of year	(205,949)	(9,000)	(214,949)

3 - SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The University's financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Accounting estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts recorded in the financial statements and notes to financial statements. These estimates are based on management's knowledge of current events and actions that the University may undertake in the future. Actual results may differ from these estimates.

Principles of consolidation

The University's financial statements are not consolidated with those of a controlled not-for-profit organization. The required financial information is disclosed in the notes to financial statements.

Concordia University

Notes to Financial Statements

April 30, 2017
(In thousands of dollars)

3 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial assets and liabilities

Initial measurement

Upon initial measurement, the University's financial assets and liabilities are measured at fair value, which, in the case of financial assets or financial liabilities that will be measured subsequently at amortized cost, is increased or decreased by the amount of the related financing fees and transaction costs. Transaction costs relating to financial assets and liabilities that will be measured subsequently at fair value are recognized in operations in the year they are incurred.

Subsequent measurement

At each reporting date, the University measures its financial assets and liabilities at amortized cost (including any impairment in the case of financial assets), except for investments in Canadian marketable securities, which are included in other assets and the research partnership investment, which are measured at fair value.

Financial assets and liabilities measured at amortized cost are calculated using the effective interest method (including any impairment in the case of financial assets). Interest calculated using the effective interest method is presented in the statement of operations under Net investment income or Interest expense as appropriate.

With respect to financial assets measured at amortized cost, the University assesses whether there are any indications of impairment. When there is an indication of impairment, and if the University determines that during the year there was a significant adverse change in the expected timing or amount of future cash flows from a financial asset, it will then recognize a reduction as an impairment loss in operations. The reversal of a previously recognized impairment loss on a financial asset measured at amortized cost is recognized in operations in the year the reversal occurs.

Derivative financial instruments

The University uses derivative financial instruments to manage its interest rate risk exposure. It does not use these derivative financial instruments for trading or speculative purposes.

The University has elected to use hedge accounting to recognize the interest rate swaps that it uses to provide protection against interest rate fluctuations on its variable interest rate for long-term debt. These interest rate swaps require the periodic exchange of interest payments without an exchange of the notional (capital) amount on which payments are calculated.

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

3 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

At the inception of the hedging relationship, the University formally documented the hedging relationship, identifying the hedged item, the related hedging item, the nature of the specific risk exposure being hedged and the intended term of the hedging relationship. Both at the inception of the hedging relationship and throughout its term, the University has reasonable assurance that the critical terms of the hedged item and the related hedging item will remain the same. For hedged items that are an anticipated transaction, the University determines that it is probable that the anticipated transaction will occur at the time and in the amount designated, as documented at the inception of the hedging relationship.

The University discontinues hedge accounting when the hedged item or the related hedging item ceases to exist or the critical terms of the hedging item cease to match those of the hedged item.

The derivative financial instruments that do not meet the criteria of a hedge are recognized at their fair value on the statement of financial position and changes in fair value are recognized in the statement of operations for the year.

Fund accounting

The Operating Fund is used to account for the University's academic and administrative services. Unrestricted resources as well as internally restricted resources are reported in this fund.

Externally restricted resources that are used for research and research-related purposes are reported in the Research Fund.

The Designated Fund is used to account for funds received from external entities for specific purposes imposed by the outside donor or party.

Assets, liabilities, revenues and expenses related to the capital assets owned and managed by the University are reported in the Capital Asset Fund, including the cost of capital assets purchased, funded and expensed by other funds in the year of acquisition.

Revenue recognition

The University follows the deferral method of accounting for contributions. Under this method, contributions restricted for future period expenses are deferred and are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Endowment contributions and contributions in capital assets that are not subject to amortization are reported as direct increases in the appropriate fund balance.

Restricted investment income is recognized as revenue in the appropriate fund in the year the related expenses are incurred. Accordingly, investment income on endowments is recognized either in the restricted or in the operating funds, depending on the restriction specified by the donor. Unrestricted investment income is recognized in the Operating Fund, as earned.

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

3 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Interest income is recognized on a time apportionment basis.

The University's principal sources of revenue, aside from contributions, are tuition fees, miscellaneous fees and other income, services to the community, student services, ancillary services and rental of properties. Revenue is recognized when the following criteria are met:

- Persuasive evidence of an arrangement exists;
- Delivery has occurred and services have been rendered;
- The price is fixed or determinable;
- Collection is reasonably assured.

Revenue is recognized as services are provided. Receipts for which revenue is not yet earned are recorded as unearned revenue.

Contributed supplies and services

The University may recognize contributed supplies and services when the fair value of these contributions can be reasonably estimated and if it would have had to otherwise acquire these supplies and services for its normal operations.

Inventories

Inventories of the retail stores are valued at the lower of cost and net realizable value. Cost is determined by the first in, first out method.

Other assets

Tenant inducements and commissions on rental of properties included in other assets are deferred and amortized on a straight-line basis over the duration of the respective leases.

Tangible and intangible capital assets

Tangible and intangible capital assets acquired are recorded at cost. Interest related to capital assets under construction is capitalized at rates reflecting the financing costs of such assets. Contributed capital assets are recorded at fair value at the date of contribution.

Improvements to leased premises are capitalized.

Buildings under construction and other major capital projects funded by the Operating Fund are recorded directly in the Capital Asset Fund.

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

3 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Amortization

Tangible and intangible capital assets are amortized on a straight-line basis over their estimated useful lives as prescribed by the MEES as follows:

	<u>Periods</u>
Tangible capital assets	
Land improvements	20 years
Buildings	Over 40 to 50 years
Building alterations – mechanical	25 years
Building alterations – interior	30 years
Building alterations – architectural or structural	40 years
Leasehold improvements	Term of the lease (max. 10 years)
Furniture and equipment	Over 3 to 15 years
Library collection	10 years
Intangible capital assets	
Information technology	10 years
Share of the large bandwidth telecommunications network managed by Réseau d'informations scientifiques du Québec (RISQ) Inc.	Over the term of the arrangement

Amortization is recorded in the Capital Asset Fund.

Write-down

Tangible capital assets, intangible capital assets and other assets subject to amortization are tested for recoverability when events or changes in circumstances indicate that their carrying amount may not be recoverable. The carrying amount of a long-lived asset is not recoverable when it exceeds the sum of the undiscounted cash flows expected to result from its use and eventual disposal. In such a case, an impairment loss must be recognized and is equivalent to the excess of the carrying amount of a long-lived asset over its fair value.

Art collections

The art collections received by gift and bequest are recorded in the Capital Asset Fund at cost or fair value at the date of contribution if they can be reasonably estimated, and they are not amortized.

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

3 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Foreign currency translation

The University uses the temporal method to translate transactions denominated in a foreign currency. Under this method, monetary assets and liabilities are translated at the exchange rate in effect at the statement of financial position date. Non-monetary assets and liabilities are translated at historical exchange rates, except those recognized at fair value, which are translated at the exchange rate in effect at the statement of financial position date. Revenues and expenses are translated at the exchange rate in effect on the date they are recognized. The related exchange gains and losses are recognized in the operations for the year.

Employee future benefits

The University accrues its obligations under the defined benefit pension plans and the other benefit plans as the employees render the services necessary to earn the pension benefits. More specifically, the University recognizes its obligations under the defined benefit plans on the statement of financial position, net of the fair value of plan assets. The University determines the defined benefit obligations using the most recent actuarial valuation prepared for funding purposes, which is extrapolated to the University's year-end. The total defined benefit plan cost includes current service cost and finance cost and is recognized in operations under Employee future benefits. Remeasurements and other items, which include actuarial gains and losses relating to the obligations, the difference between the actual return on plan assets and interest income deducted from the finance cost as well as past service cost, are recognized separately on the statement of changes in fund balances. Remeasurements and other items are not classified to the statement of operations in a subsequent year.

Internally restricted fund balance

The internally restricted fund is used for two types of transactions:

- The University has adopted a policy to internally restrict the Operating Fund balance of unspent budgeted amounts relating to specific programs. The programs covered by this policy are described in Note 13;
- Management has chosen to internally restrict unspent budgeted amounts from the Operating Fund that relate to specific key University priorities.

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

4 - GRANTS RECEIVABLE

					2017
	Operating (a)	Research	Designated	Capital	Total
	\$	\$	\$	\$	\$
Amount receivable from the MEES	44,832		30	5,365	50,227
Amount receivable from federal agencies	453	383			836
Amount receivable from provincial agencies (excluding the MEES)		742			742
	<u>45,285</u>	<u>1,125</u>	<u>30</u>	<u>5,365</u>	<u>51,805</u>
					2016
	Operating (a)	Research	Designated	Capital	Total
	\$	\$	\$	\$	\$
Amount receivable from the MEES	45,075		26	4,778	49,879
Amount receivable from federal agencies	415	236	13		664
Amount receivable from provincial agencies (excluding the MEES)	28	786			814
	<u>45,518</u>	<u>1,022</u>	<u>39</u>	<u>4,778</u>	<u>51,357</u>

- (a) This amount includes an amount of \$31,106 corresponding to a grant conditional on attaining a balanced financial situation for the year ended April 30, 2017 (\$32,791 as at April 30, 2016). Subsequent to year-end, the subsidy was confirmed.

5 - ACCOUNTS RECEIVABLE

	2017	2016
	\$	\$
Operating Fund		
Tuition fees, net of an allowance for doubtful accounts (a)	5,570	7,520
Services, advances and other	5,850	3,648
Advance to a wholly-owned subsidiary of a controlled entity, without interest	1,000	1,000
	<u>12,420</u>	<u>12,168</u>

- (a) As at April 30, 2017, the gross carrying amount of trade accounts receivable totals \$8,434 (\$10,908 as at April 30, 2016). These tuition fees receivable are presented in the financial statements net of an allowance for doubtful accounts of \$2,864 (\$3,388 as at April 30, 2016).

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

6 - AMOUNT RECEIVABLE FROM THE MEES

The University accounted for a grant receivable from the MEES resulting from the transition to generally accepted auditing principles. This amount is the result of the difference between the net value of the University's capital assets funded by the MEES and the value of the long-term debt service by the Government of Quebec.

7 - TANGIBLE CAPITAL ASSETS

	2017		
	Cost	Accumulated amortization	Net carrying amount
	\$	\$	\$
Land	45,473		45,473
Land improvements	4,189	749	3,440
Buildings, building alterations and leasehold improvements	940,527	252,619	687,908
Construction in progress	133		133
Furniture and equipment	103,552	65,288	38,264
Library collection	35,363	18,326	17,037
Art collection	2,937		2,937
	1,132,174	336,982	795,192
			2016
	Cost	Accumulated amortization	Net carrying amount
	\$	\$	\$
Land	44,908		44,908
Land improvements	4,126	539	3,587
Buildings, building alterations and leasehold improvements	916,512	230,293	686,219
Furniture and equipment	100,663	63,054	37,609
Library collection	35,856	18,626	17,230
Art collection	2,937		2,937
	1,105,002	312,512	792,490

As at April 30, 2017, trade payables and other operating liabilities include an amount of \$6,963 that relates to the acquisition of tangible capital assets (\$6,440 as at April 30, 2016).

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

8 - INTANGIBLE CAPITAL ASSETS

	2017		
	Cost	Accumulated amortization	Net carrying amount
	\$	\$	\$
Information technology – Development in progress	3,487		3,487
Information technology	30,930	8,922	22,008
Share of the large bandwidth telecommunications network managed by RISQ Inc.	3,432	2,686	746
	<u>37,849</u>	<u>11,608</u>	<u>26,241</u>
	2016		
	Cost	Accumulated amortization	Net carrying amount
	\$	\$	\$
Information technology – Development in progress	2,859		2,859
Information technology	29,591	5,829	23,762
Share of the large bandwidth telecommunications network managed by RISQ Inc.	3,281	2,313	968
	<u>35,731</u>	<u>8,142</u>	<u>27,589</u>

9 - BANK LOANS

The University has an unsecured line of credit of \$245,000 with its bankers, bearing interest at prime rate, 2.7% (2.7% as at April 30, 2016). This line of credit is renewable and convertible into a fixed rate mainly through the issuance of bankers' acceptances. As at April 30, 2017, total outstanding bankers' acceptances amounted to \$105,000, bearing interest at rates ranging from 0.98% to 1.08%. The average rate on all fixed rate financing for the year was 1.02% (0.99% as at April 30, 2016).

In May 2017, the University issued an amendment to the irrevocable letter of credit of US\$891 to the U.S. Department of Education to US\$694. The irrevocable letter of credit has a term of 12 months ending on May 31, 2018. The amount represents 50% of the Title IV, Higher Education Act Program funds received by the University under the U.S. Federal Student Aid Program.

10 - DEFERRED CONTRIBUTIONS

	2017	2016
	\$	\$
Current		
Research Fund		
Balance, beginning of year	27,673	23,998
Amount received in current year	35,795	39,832
Amount recognized in operations	(35,628)	(36,157)
Balance, end of year	<u>27,840</u>	<u>27,673</u>

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

10 - DEFERRED CONTRIBUTIONS (Continued)

	2017	2016
	\$	\$
Long-term		
Designated Fund		
Balance, beginning of year	24,525	24,163
Amount received in current year	19,730	16,063
Amount recognized in operations	(19,097)	(15,701)
Balance, end of year	<u>25,158</u>	<u>24,525</u>
Capital Asset Fund		
Balance, beginning of year	75,125	74,697
Amount received in current year	26,599	36,187
Amount recognized as revenue of the year	(24,246)	(35,759)
Balance, end of year	<u>77,478</u>	<u>75,125</u>
	<u>102,636</u>	<u>99,650</u>

11 - LONG-TERM DEBT

	2017	2016
	\$	\$
Capital Asset Fund		
Serviced by the University		
Loan, bearing interest at CDOR, payable in monthly instalments of \$36, principal only, maturing in August 2027 (i)	8,984	9,416
Loan, bearing interest at CDOR, payable in monthly varying instalments, maturing in April 2038 (ii)	10,694	11,055
Loan, bearing interest at CDOR, payable in monthly varying instalments, maturing in April 2025 (iii)	880	977
Loan, bearing interest at CDOR, payable in monthly varying instalments, maturing in April 2026 (iv)	10,990	12,050
6.55% (effective interest rate of 6.97%) \$200,000 Series "A" Senior Unsecured Debentures, due September 2, 2042, issued by the University and subject to a trust indenture which contains certain covenants placing restrictions on the University with respect to the giving of security, disposition of assets and other matters	<u>190,142</u>	<u>190,002</u>
	<u>221,690</u>	<u>223,500</u>

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

11 - LONG-TERM DEBT (Continued)

	2017	2016
	\$	\$
Serviced by the Government of Quebec		
2.149% loan from Financement-Québec, repayable in ten varying annual instalments, maturing on September 1, 2028	64,416	
2.472% loan from Financement-Québec, repayable in six varying instalments, maturing on December 1, 2017	13,611	15,489
4.37% and 4.57% Series "15D" bonds, repayable in two varying instalments, maturing on May 15, 2017	2,653	2,649
2.437% loan from Financement-Québec, repayable in seven varying instalments, maturing on December 1, 2019	36,212	38,659
2.489% loan from Financement-Québec, repayable in seven varying instalments, maturing on December 1, 2019	13,440	14,080
2.409% loan from Financement-Québec, repayable in six varying annual instalments, maturing on May 29, 2019	81,370	87,367
3.03% loan from Financement-Québec, repayable in nine varying annual instalments, maturing on December 1, 2022	3,093	3,609
3.619% loan from Financement-Québec, repayable in twenty varying annual instalments, maturing on June 1, 2034	18,400	19,200
3.511% loan from Financement-Québec, repayable in nineteen varying annual instalments, maturing on March 1, 2034	32,263	34,131
2.466% loan from Financement-Québec, repayable in ten varying annual instalments, maturing on March 1, 2026	32,979	35,976
3.23% loan from Financement-Québec, repayable in nineteen varying annual instalments, maturing on June 1, 2034	20,160	21,000
2.808% loan from Financement-Québec, repayable in fifteen varying annual instalments, maturing on May 29, 2031	3,024	3,024
2.947% KIP loan from Financement-Québec, repayable in twenty varying instalments, maturing on September 1, 2022	7,722	8,998
3.563% KIP loan from Financement-Québec, repayable in forty varying instalments, maturing on September 1, 2032	14,874	15,582
2.6344% loan from Financement-Québec		17,213

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

11 - LONG-TERM DEBT (Continued)

	2017	2016
	\$	\$
2.0183% loan from Financement-Québec		13,628
5% Series "14D" bonds		4,073
1.269% KIP loan from Financement-Québec		745
	344,217	335,423
Cumulative sinking fund paid by the Province of Quebec	(954)	(2,315)
	343,263	333,108
Current portion	40,181	57,575
Long-term debt	524,772	499,033

- (i) On August 24, 2012, the University entered into a 15-year long-term swap loan agreement with RBC (Royal Bank of Canada) for \$11,000 to provide for the purchase of the 5th and the 6th floors as well as the basement of the Faubourg Complex. The transaction was effective August 30, 2012 at a fixed rate of 3.08% plus a variable rate based on the CDOR, 0.896% (0.943% as at April 30, 2016).

The notional amount of the swap agreement entered into by the University was \$11,000 in August 2012. The fair value of liabilities of the swap calculated according to information obtained from the financial institution is \$526 (the fair value of the liability was \$622 in 2016). This swap agreement is recorded as a liability on market value of a financial instrument since it does not fulfil the requirements of hedge accounting.

- (ii) On May 1, 2013, the University entered into a 25-year long-term interest rate swap loan agreement for the final payment of the acquisition of the property Grey Nuns Motherhouse. The transaction was effective at a fixed rate of 3.014% plus a variable rate based on the CDOR, 0.896% (0.943% as at April 30, 2016).

The notional amount of the swap agreement entered into by the University was \$12,071 in May 2013. The fair value of liabilities of the swap calculated according to information obtained from the financial institution is \$855 (the fair value of the liability was \$965 in 2016).

- (iii) On May 1, 2013, the University entered into a 12-year long-term interest rate swap loan agreement to refinance renovation on the student residences located in the West Wing of the Grey Nuns Motherhouse. The transaction was effective at a fixed rate of 2.688% plus a variable rate based on the CDOR, 0.896% (0.943% as at April 30, 2016).

The notional amount of the swap agreement entered into by the University was \$1,254 in May 2013. The fair value of liabilities of the swap calculated according to information obtained from the financial institution is \$39 (the fair value of the liability was \$51 in 2016).

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

11 - LONG-TERM DEBT (Continued)

- (iv) On April 30, 2014, the University entered into a 12-year long-term interest rate swap loan agreement to refinance the advances paid for renovations and the conversion of the East Wing of the Grey Nuns Motherhouse into student residences. The transaction was effective at a fixed rate of 2.808% plus a variable rate based on the CDOR, 0.896% (0.943% as at April 30, 2016).

The notional amount of the swap agreement entered into by the University was \$14,080 in April 2014. The fair value of liabilities of the swap calculated according to information obtained from the financial institution is \$577 (the fair value of the liability was \$738 in 2016).

The MEES makes two types of grants to universities: operating grants and capital grants. Capital grants are authorized under the five-year university capital investment plan and are funded by the Government of Quebec out of public borrowing in the University's name (a process known as grant bonds). As a result, the long-term debt listed above is managed, administered and serviced by the Government of Quebec.

In accordance with its charter and the government decrees adopted pursuant to its charter (the last such decree having been adopted on June 2, 2010), the University may have an outstanding aggregate principal amount of debentures and debt securities which may not exceed at any time \$700,000, excluding amounts borrowed by way of loan or promissory note.

Series "15D" bonds require that regular payments be made by the Province of Quebec to a sinking fund.

The proceeds from the Series A Senior Unsecured Debentures were used primarily to finance the University's capital projects in the last several years. This offering was separate and distinct from the existing "grant bonds" process which has been used by the Government of Quebec to finance capital spending in the education system, in which grant bonds are managed, administered and serviced by the Government of Quebec. The debentures are direct obligations of the University.

Repayments of principal over the next five years are scheduled as follows:

	Serviced by the University	Serviced by the Government of Quebec	Total
	\$	\$	\$
2018	1,988	38,193	40,181
2019	2,036	21,992	24,028
2020	2,081	125,829	127,910
2021	2,130	13,045	15,175
2022	2,180	13,117	15,297
	<u>10,415</u>	<u>212,176</u>	<u>222,591</u>

Concordia University

Notes to Financial Statements

April 30, 2017
(In thousands of dollars)

12 - EMPLOYEE FUTURE BENEFITS

Defined benefit plans

The University measures its accrued benefit obligations and the fair value of plan assets for accounting purposes as at April 30 of each year. Additionally, the financial status of the funded defined benefit pension plan is also measured through actuarial valuations for funding purposes, at least once every three years. The most recent actuarial valuation was performed as at December 31, 2015, and the next required valuation will be on December 31, 2018.

The employee future benefit liability is as follows:

	2017	2016
	\$	\$
Pension plan benefits		
Balance, beginning of year	92,750	63,502
Expense	32,562	33,416
Funding contributions	(30,399)	(31,855)
Remeasurements and other items	(45,735)	27,687
Balance, end of year	<u>49,178</u>	<u>92,750</u>
Other plan benefits		
Balance, beginning of year	101,041	107,003
Expense	10,854	11,239
Funding contributions	(4,724)	(4,830)
Remeasurements and other items	5,454	(12,371)
Balance, end of year	<u>112,625</u>	<u>101,041</u>
Total		
Balance, beginning of year	193,791	170,505
Expense	43,416	44,655
Funding contributions	(35,123)	(36,685)
Remeasurements and other items	(40,281)	15,316
Employee future benefit liability, end of year	<u>161,803</u>	<u>193,791</u>

Reconciliation of the funded status of the benefit plans to the amounts recorded in the financial statements

	Pension benefit plans		Other benefit plans	
	2017	2016	2017	2016
	\$	\$	\$	\$
Defined benefit obligations	1,022,491	984,536	112,625	101,041
Fair value of plan assets	973,313	891,786		
Defined benefit liability	<u>(49,178)</u>	<u>(92,750)</u>	<u>(112,625)</u>	<u>(101,041)</u>

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

12 - EMPLOYEE FUTURE BENEFITS (Continued)

Pension plan asset components

At the measurement date, i.e. April 30 of each year, the assets of the pension plan consist of the following:

Asset category	2017	2016
	%	%
Equity instruments	2	2
Fixed income	2	2
Pooled funds	71	71
Other investments	25	25
	<u>100</u>	<u>100</u>

Significant assumptions

The significant assumptions used are as follows (weighted average):

	Pension benefit plans		Other benefit plans	
	2017	2016	2017	2016
	%	%	%	%
Accrued benefit obligations				
Discount rate	6.00	6.00	6.00	6.00
Rate of compensation increase	2.70	2.70	2.70	2.70
Benefit costs				
Discount rate	6.00	6.00	6.00	6.00
Rate of compensation increase	2.70	2.80	2.70	2.80

Assumed health care cost trend rates are based on the following:

	2017	2016
	%	%
Initial health care cost trend rate	7.81	5.50
Cost trend rate declines to	5.11	4.32
Year when the rate reaches the level at which it is assumed to remain	2028	2036

Benefits paid

Benefits paid by the pension plans for the employees of Concordia University total \$49,483 (\$51,428 in 2016) and benefits paid by other benefit plans amount to \$4,724 (\$4,830 in 2016).

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

13 - INTERNALLY RESTRICTED FUND BALANCES

	2017	2016
	\$	\$
Academic-related		
Institutional projects	16,864	18,992
Student services	9,582	9,651
Scholarship funds	6,773	6,093
Employee training programs	585	635
Recruitment	604	605
Centre for study of classroom programs	149	149
Academic plan	3,994	3,520
Faculty Professional Development Fund	1,503	1,368
Services to the community	3,682	2,177
Other	4,604	2,543
	48,340	45,733
Research-related		
Research funded by overhead	2,112	2,183
Infrastructure for research units	3,902	3,562
General Purpose Principal Investigator	2,865	2,845
Concordia Research Chair	2,461	2,568
Faculty Research Development Program	2,096	1,593
Research Seed Funding	723	1,005
Concordia Aid to Scholarly Activities	622	586
Facilities Optimization Program	208	276
Faculty program in support of research	690	695
Research laboratories	282	278
Research initiatives and infrastructure	1,198	745
Other	1,166	2,677
	18,325	19,013
Capital- and technology-related		
Capital and special project	221	712
Information technology	420	420
	641	1,132
	67,306	65,878

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

14 - ANCILLARY SERVICES

			2017
	Revenue	Expenses	Excess
	\$	\$	\$
Retail stores	9,588	8,522	1,066
Residences	5,751	2,647	3,104
Parking	1,727	550	1,177
Food services	1,658	1,136	522
Advertising	118		118
Other services	241	249	(8)
	19,083	13,104	5,979
	Revenue	Expenses	Excess
	\$	\$	\$
Retail stores	10,324	9,673	651
Residences	5,291	2,481	2,810
Parking	1,653	485	1,168
Food services	1,713	1,294	419
Advertising	109		109
Other services	243	223	20
	19,333	14,156	5,177

15 - EXPENSES

	2017	2016
	\$	\$
Academic services		
Academic	224,805	209,323
Library	12,082	11,219
Instructional and information technology services	13,367	12,704
	250,254	233,246
Administrative services		
Administration	48,236	45,627
Facilities and operation services	35,429	35,606
Rented facilities	94	124
	83,759	81,357

16 - VOLUNTARY RETIREMENT PROGRAM

In 2016, the University has decided to extend an exceptional, time-limited retirement offer to eligible staff through a Voluntary Retirement Program (hereafter the "VRP"). The VRP has been offered to employees who, as at May 31, 2017, were aged 60 (sixty) years or older, with a minimum of 10 (ten) years of continuous service at the University in a permanent position.

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

16 - VOLOUNTARY RETIREMENT PROGRAM (Continued)

The purpose of this program was to assist the University in addressing years of budget compressions to the operating budget, and to preserve the University's long-term financial sustainability. The cost of this program has been recorded in the Operating Fund.

17 - INTERFUND TRANSFERS

	2017			
	Operating Fund	Research Fund	Designated Fund	Capital Asset Fund
	\$	\$	\$	\$
Contributions towards the following				
Major renovation or construction projects	(13,235)		(90)	13,325
Interest on capital debt	(11,946)			11,946
Equipment	(11,328)		(729)	12,057
Library equipment	(470)			470
Specific University projects	(419)		583	(164)
Graduate and undergraduate student aid	(623)		608	15
Share of the large bandwidth telecommunications network managed by RISQ Inc.	(151)			151
Research Partnership Investment	373	(373)		
	<u>(37,799)</u>	<u>(373)</u>	<u>372</u>	<u>37,800</u>
				2016
	Operating Fund	Research Fund	Designated Fund	Capital Asset Fund
	\$	\$	\$	\$
Contributions towards the following				
Major renovation or construction projects	(4,860)		(373)	5,233
Interest on capital debt	(11,827)			11,827
Equipment	(8,071)		(1,866)	9,937
Library equipment	(4,030)			4,030
Specific University projects	(839)		323	516
Graduate and undergraduate student aid	(623)		608	15
Share of the large bandwidth telecommunications network managed by RISQ Inc.	(139)			139
	<u>(30,389)</u>	<u>—</u>	<u>(1,308)</u>	<u>31,697</u>

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

17 - INTERFUND TRANSFERS (Continued)

The University manages its cash centrally in the Operating Fund. Receipts and disbursements of other funds are recorded as amounts due to or from the Operating Fund. The balances are non-interest bearing and have no fixed terms of repayment.

18 - RELATED PARTY TRANSACTIONS

The following transactions were concluded in the normal course of operations and are measured at the exchange amount, which is the amount established and accepted by the parties.

The University exercises control over eConcordia.com since the majority of the board members hold senior management positions at the University, but it does not consolidate the financial statements of eConcordia.com with those of the University.

eConcordia.com is a registered charity under the Income Tax Act (Canada). eConcordia.com has a wholly-owned subsidiary, KnowledgeOne Inc., that provides courses for the advancement of learning on electronic or other new media.

Following is the significant financial information for eConcordia.com as at April 30, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
	\$	\$
Statement of operations		
Revenues	6,570	6,257
Expenses	7,283	6,341
Deficiency of revenues over expenses	<u>(713)</u>	<u>(84)</u>
Statement of financial position		
Total assets	<u>2,763</u>	<u>2,418</u>
Total liabilities	3,996	2,905
Deficit	<u>(1,233)</u>	<u>(487)</u>
	<u>2,763</u>	<u>2,418</u>
Statement of cash flows		
Operating activities	1,047	1,044
Investing activities	(910)	(987)
Financing activities	(100)	(83)

There are no significant differences in accounting policies between eConcordia.com and the University.

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

18 - RELATED PARTY TRANSACTIONS (Continued)

The University paid service fees to KnowledgeOne Inc. for the delivery of courses to students of the University. The expense amounted to approximately \$4,620 (\$4,396 in 2016). The University invoiced certain academic costs and management fees amounting to approximately \$740 (\$686 in 2016). The University has a receivable of \$1,071 (\$485 in 2016) and an advance without interest of \$1,000 as at April 30, 2017 (\$1,000 as at April 30, 2016).

The Concordia University Foundation (hereafter the "Foundation") must use its resources exclusively to advance the mission of the University. The Foundation is incorporated under the Canada Not-for-profit Corporations Act and is a charitable organization under both the Income Tax Act (Canada) and the Taxation Act (Quebec). The University exercises significant influence over the Foundation since certain board members and members of senior management are on the board of the Foundation. Revenues from the Foundation amounting to \$16,364 (\$10,285 in 2016) have been recorded by the University, in accordance with the wishes of donors. Amounts recorded as expenses by the University related to the Foundation amount to \$4,844 (\$2,936 in 2016). The assets, liabilities and fund balances of the Foundation total \$185,925 (\$169,070 in 2016), \$14,029 (\$9,250 in 2016) and \$171,896 (\$159,820 in 2016) respectively.

The fund balances are the following:

	2017	2016
	\$	\$
Endowment fund	79,001	76,986
Sinking fund (Note 20)	57,524	49,400
Other restricted funds	32,972	31,039
General fund	2,399	2,395
	<u>171,896</u>	<u>159,820</u>

The University exercises control over the Fondation universitaire de l'Université Concordia (hereafter the "Fondation"). By law, the Fondation's resources must be used exclusively to promote and financially support the teaching and research activities of the University. The Fondation was created by Order-In-Council 834-97, dated June 25, 1997, of the provincial government, in accordance with the Loi sur les fondations universitaires. As a mandatory of the Crown, it is recognized as a charitable organization under both the Income Tax Act (Canada) and the Taxation Act (Quebec). In 2017, the Fondation remained inactive.

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

19 - FINANCIAL INSTRUMENTS

Financial risks

The University's main financial risk exposure is detailed as follows.

Credit risk

Credit risk is the risk that a counterparty to a financial instrument fails to fulfil a commitment or obligation and causes the other party to incur a financial loss. A significant portion of the University's receivables are due from governments which are believed to be at low risk of default. The University considers tuition fees receivable as a financial asset with more credit risk exposure, and considers the concentration of the remaining risks to be minimal considering the large base of counterparties.

Market risk

The University's financial instruments expose it to market risk, in particular, to interest rate risk and currency risk, resulting from both its investing and financing activities:

– Interest rate risk:

Interest rate risk refers to the adverse consequences of interest rate changes on the University's cash flows and financial position. The University is exposed to interest rate risk as a result of short-term floating rate bank indebtedness and the variable interest rate on the long-term debt serviced by the University. The long-term debt serviced by the Government of Quebec does not bear any risk since the debt service is financed by the Government of Quebec.

The University's other financial instruments do not comprise any interest rate risk since they do not bear interest.

The University manages the interest rate risk by locking in to fixed rates as explained in Note 11;

– Currency risk:

The University is exposed to currency risk due to cash, accounts receivable and trade payables denominated in U.S. dollars. As at April 30, 2017, financial assets in foreign currency represent cash, accounts receivable and trade payables totalling \$885 (\$1,870 in 2016).

Liquidity risk

The University's liquidity risk represents the risk that the University could encounter difficulty in meeting obligations associated with its financial liabilities. The University is, therefore, exposed to liquidity risk with respect to all of the financial liabilities recognized in the statement of financial position.

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

19 - FINANCIAL INSTRUMENTS (Continued)

Carrying amount of financial assets by category

The University's financial assets, as presented in the statement of financial position, are classified as follows:

	2017	2016
	\$	\$
Financial assets measured at amortized cost		
Cash	16,732	4,030
Grants receivable	51,805	51,357
Accounts receivable	14,696	14,746
Due from Concordia University Foundation	13,499	8,815
Amount receivable from the MEES	103,212	119,715
	<u>199,944</u>	<u>198,663</u>

20 - COMMITMENTS

Construction agreements

As part of its operations, the University has entered into various long-term agreements. The most significant agreements have led to the following contractual obligations:

- An amount of \$14,523 for the construction, renovations and land improvement agreements to be completed during fiscal years 2018 and 2019.

Capital assets financing

The Operating Fund has a \$291,170 commitment (\$281,880 as at April 30, 2016) towards the Capital Asset Fund to finance the capital assets.

In order to fulfil this commitment, the University entered into an agreement with the Foundation to create and manage a fund that would be dedicated to the repayment of certain debts of the University, namely, the \$200,000 bond issue payable in September 2042. The fund is comprised of an initial gift of \$3.4 million transferred in May 2010. In addition, \$22.6 million in donations already invested in the Foundation were transferred to this fund.

These initial amounts combined with future payments on existing pledges and annual contributions will be invested to generate the required funds to meet the University's future debt obligations by 2042. In 2017, an amount of \$1,000 (\$1,000 in 2016) was transferred to this fund. As of April 30, 2017, the fund balance is \$57,524 (\$49,400 in 2016).

Concordia University

Notes to Financial Statements

April 30, 2017

(In thousands of dollars)

21 - CONTINGENCIES

As with other large institutions of a similar nature, the University is party to various legal proceedings, including claims such as grievances arising under its collective agreements, claims instituted by building contractors claiming additional payments, other claims which may present themselves from time to time under the laws regulating employment matters and claims instituted by students or former students.

In the aggregate, the total amount of material claims asserted in these various legal and other proceedings is approximately \$4.6 million in principal. While it is not possible at this time to assess definitively the outcome of these claims, the University has serious grounds to defend these claims and, it is confident that they will be resolved without material effect on the University's financial position. The University has accrued an amount it deems sufficient to cover any potential losses from these claims.

On May 18, 2006, the Supreme Court of Canada rejected an appeal of a decision which refused to authorize a class action against the University related to the administration of its pension plans. The Supreme Court held that this matter had to be decided by a labour arbitrator and not by civil courts. Several unions had, before the Supreme Court decision, initiated collective grievances under the provisions of their collective agreements. The University is confident of the administration of the pension plans at the times cited in the grievances. These grievances do not refer to a specific amount claimed and are being contested as being prescribed. It is not possible at the present time to determine the amount of any potential claim. Accordingly, no amount has been accrued in these financial statements related to these claims. No arbitrators have been named to hear these grievances to date.

In the normal course of the University's building construction projects, there are various claims secured by legal hypothecs that have been made by building contractors to secure payment. Such hypothecs are related to the buildings constructed or under construction. In addition, there are certain third-party claims for damages alleging that certain projects have provoked a loss of enjoyment of premises and/or a loss of revenue. While it is not possible at this time to assess definitively the outcome of these actions, the University is confident that they will be resolved without material effect on the University's financial position. No amount has been accrued in these financial statements relating to these claims.

22 - PLEDGES RECEIVABLE

Pledges receivable from donors are not recorded in the statement of operations for the restricted funds. Pledges receivable amounted to \$18,084 as at April 30, 2017 (\$14,832 as at April 30, 2016).

These pledges will be recognized as revenue when collected.

23 - COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the presentation adopted in the current year.



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of September 13, 2017**

AGENDA ITEM: Audit Committee recommendations: Interfund transfers for the year ended April 30, 2017

ACTION REQUIRED: For approval

SUMMARY: Board approval of the interfund transfers for the year ended on April 30, 2017 is required.

BACKGROUND: Under the Ministry of Higher Education's directives, the University is required to obtain specific Board approval of interfund transfers. Interfund transfers form part of the changes in fund balances on our financial statements and are disclosed under Note 17 of the financial statements. Interfund transfers can be defined as money transfers between the various funds of the University.

DRAFT MOTION: That, on recommendation of the Audit Committee, the Board of Governors approve the interfund transfers disclosed under Note 17 to the financial statements for the fiscal year ended on April 30, 2017, as set out in Document BG-2017-7-D7.

PREPARED BY:

Name: Danielle Tessier
Date: September 6, 2017

INTERFUND TRANSFER HIGHLIGHTS

April 30, 2017

2017

	Operating fund	Capital fund
1-Contribution towards major renovation or construction projects	(13,235,500)	13,325,673
Grey Nuns Residence	(3,062,449)	3,062,449
CFI Laboratory	(1,358,670)	1,358,670
Webster Library Projects	(801,336)	825,928
Immoveable Asset Sinking Fund	(7,000,000)	7,000,000
Miscellaneous projects with minimal value	(1,013,045)	1,078,626
2-Contribution towards interest on capital debt	(11,945,642)	11,945,642
Bond Serie A: net financing costs	(11,655,800)	11,655,800
Miscellaneous projects with minimal value	(289,842)	289,842
3-Contribution towards equipment	(11,328,085)	12,057,418
Sinking Fund	(8,550,000)	8,550,000
Equipment Acquired Directly by the Operating Fund	(2,138,842)	2,138,842
Miscellaneous projects with minimal value	(639,243)	1,368,576
4-Contribution towards Library equipment	(469,923)	469,923
Library Equipment acquired directly by the Operating Fund	(469,923)	469,923
Other Interfund Transfers - Miscellaneous projects with minimal value	(819,710)	2,010
Grand Total	(37,798,859)	37,800,666
Bond Serie A: net financing costs	(11,655,800)	11,655,800
Contribution on unfunded projects	(8,550,000)	8,550,000
Immoveable Asset Sinking Fund	(7,000,000)	7,000,000
Grey Nuns Residence	(3,062,449)	3,062,449
Equipment acquired directly by the Operating Fund	(2,138,842)	2,138,842
CFI Laboratory	(1,358,670)	1,358,670
Webster Library Projects	(801,336)	825,928
Library Equipment acquired directly by the Operating Fund	(469,923)	469,923
Other Projects	(2,761,840)	2,739,054
GRAND TOTAL	(37,798,859)	37,800,666

2016-2017 INTERFUND TRANSFERS

FUND	FUND DESCRIPTION	1-Operating Fund	2-Research Fund	3-Designated Fund	4-Capital Fund
1-Contribution towards major renovation or construction projects		(13,235,500)	0	(90,173)	13,325,673
PA0010	GREY NUNS BUILDING	(879,521)	0	0	879,521
PA0018	ACQUISITION OF R & A STANDS	(43,551)	0	0	43,551
PAC015	JESUIT RESIDENCE RENOVATIONS	(180,491)	0	0	180,491
PAC023	GREY NUNS TEMPORARY RESIDENCE-PHASE	(123,618)	0	0	123,618
PAC026	EXP. OF LOYOLA SP. COMPLEX PHASE 1A	(150,000)	0	0	150,000
PAC034	GN EAST RESIDENCE - PHASE 2	(1,685,268)	0	0	1,685,268
PR0191	MOVE OF CENTRE OF CREATIVE ARTS THE	(155)	0	0	155
PR0254	REFECTORY RENOVATION FOR FACULTY CL	(21,573)	0	(65,621)	87,194
PR0306	REFRESH ROOMS H-925-01/1/2/3	341	0	0	(341)
PR0322	LB WEBSTER LIBRARY RENOVATIONS	(190,905)	0	0	190,905
PR0397	VL-1 BOOK RESERVE AREA	0	0	40	(40)
PR0398	PC-1 AUTOMATIC DOORS	2,019	0	0	(2,019)
PR0412	CFI SURFACE ENGINEERING LAB	(611,670)	0	0	611,670
PR0472	VA BUILDING WATER INFILTRATION	(80,617)	0	0	80,617
PR0488	BUILD ENCS MATERIAL LABS H14	(240,000)	0	0	240,000
PRM078	HB RESIDENCE RENOVATION	(365,748)	0	0	365,748
PRM090	LOYOLA ARENA RENOVATIONS	(43,745)	0	0	43,745
PRM154	HINGSTON PHASE 2 INFRASTRUCTURE AMP	(136,825)	0	0	136,825
PRM185	PC-2 KITCHENETTE CONVERSION INTO 2	621	0	0	(621)
PRM189	ORAL HISTORY LB1019-MULTI FUNCTIONAL	4,727	0	0	(4,727)
PRM194	LB 03 BOOKSTORE MODIFICATION FOR LB	11,632	0	0	(11,632)
PRM197	H-224 TEMPORARY ART STORE	234	0	0	(234)
PRM198	EV-S3.431 LAB EQUIPMENT DR. HOA	8,519	0	0	(8,519)
PRM209	VL RESEARCH ARCHIVES	7,427	0	0	(7,427)
PRM211	FOOD PROJECT	(400,866)	0	0	400,866
PRM212	CENTER FOR EXPANDED POETICS (LB)	(107,653)	0	0	107,653
PRM215	VL WIRING CARRELS	6,489	0	0	(6,489)
PRM216	FUMEHOOD RELOCATION AND EXHAUST MODIFICATION	(15,732)	0	0	15,732
PRM217	UNIVERSITY SECRETARIAT RECONFIGURATION	(13,746)	0	0	13,746
PRM218	REPLACEMENT OF LIGHTING	(10,835)	0	0	10,835
PRM220	CFI BIO-FOUNDRY LAB GE-S126	(747,000)	0	0	747,000
PRM221	EXPAND IRISH STUDY, H10	(6,505)	0	0	6,505
PRM222	COLD ROOM - LB	(101,911)	0	(24,592)	126,503
PRM223	MCEWAN ART PIECE LIGHTING	(19,576)	0	0	19,576
PUI001	IMMOVEABLE ASSETS SINKING FUND - HO	(7,000,000)	0	0	7,000,000
PRM228	FRIDGE & FREEZER RENOVATIONS	(100,000)	0	0	100,000
2-Contribution towards interest on capital debt		(11,945,642)	0	0	11,945,642
FA0001	CAPITALIZATION FUND	(289,842)	0	0	289,842
PBF001	BOND SERIE A: NET FINANCING COSTS	(11,655,800)	0	0	11,655,800
3-Contribution towards equipment		(11,328,085)	0	(729,334)	12,057,418
PEF256	C.F.I. PROJECT 33784 (MIX) M. IORD	(9,355)	0	0	9,355
PEM004	ENGR/ COMP. SC. EQUIPMENT	0	0	(200,000)	200,000
PEM034	ENCS EQUIPMENT FUND TRANSFER TO ECA	0	0	(175,334)	175,334
PEM059	F.A EQUIPMENT-DESIGN GRAD CERT	(10,000)	0	0	10,000
PEM095	RESEARCH INFORMATION MANAGEMENT SOL	51,000	0	0	(51,000)
PEM109	EV 14.150 Oven Exhaust Hoods	4,988	0	0	(4,988)
PEM140	Space Concordia	(1,500)	0	0	1,500
PEM151	DIGITAL CINEMA MIGRATION: FACULTY	(61,089)	0	0	61,089
PEM157	FINANCIAL INFORMATION SYSTEM	(7,555)	0	0	7,555
PEM159	E-COMMERCE PROJECT	(75,000)	0	0	75,000
PEM200	OVRPGS CAPITAL START-UP FUNDS - CRC	(75,732)	0	0	75,732
PEM209	CSU LIBRARY SERVICE FUND	0	0	(354,000)	354,000
PEM219	HRIS-FIS PRE-PROJECT SERVICES	(455,000)	0	0	455,000
PUE001	UNALLOCATED IS STEERING COM. PROJECT	(8,550,000)	0	0	8,550,000
U00001	Equipment acquired directly by the Operating Fund	(2,138,842)	0	0	2,138,842
4-Contribution towards Library equipment		(469,923)	0	0	469,923
U00001	Library Equipment acquired directly by the Operating Fund	(469,923)	0	0	469,923
5-Contribution towards specific University projects		(418,905)	0	583,506	(164,601)
CC0168	CURC-SALARY- J. MCGARTH	0	0	(12,000)	12,000
CC0169	CURC-RESEARCH- J. MCGRATH	0	0	(30,000)	30,000
EB0187	GOODMAN INSTITUTE OF INVESTMENT	0	0	(165,296)	165,296
PEF253	C.F.I. PROJECT 34099 (MIX) K. SKONI	(26,604)	0	0	26,604
PEF256	C.F.I. PROJECT 33784 (MIX) M. IORD	(18,710)	0	0	18,710
PEF265	C.F.I. PROJECT 35649 (MIX) SHIH	(4,578)	0	0	4,578
PEM109	EV 14.150 Oven Exhaust Hoods	4,988	0	0	(4,988)
PR0386	FB-6 Ctls AND FOFA NEW SPACES	18,808	0	0	(18,808)
PR0477	WATER DAMGE RECONSTRUCTION-PHASE 1	(35,857)	0	0	35,857
PRM148	STRUCTURE LAB UPGRADE (H0023)	2,527	0	0	(2,527)
PRM195	EN-3 RELOCATION	15,720	0	0	(15,720)
PRM207	RENOVATION OF PSYCHOLOGY LAB SPS253	(7,000)	0	0	7,000
PRM212	CENTER FOR EXPANDED POETICS (LB)	215,306	0	0	(215,306)
T20041	ATHLETICS DEVELOPMENT FUND	(106,651)	0	0	106,651
T20714	ANDRE AND FRANCE DESMARAIS DISTRICT	0	0	(333,000)	333,000
T21073	JOHNSON CHAIR IN QUEBEC AND CANADIAN	0	0	(57,432)	57,432
T22045	CAREER MANAGEMENT SERVICES	0	0	(1,500)	1,500
T23035	WRITING FROM MORDECAI'S DESK	0	0	(40,000)	40,000
T26053	NED GOODMAN FUNDRAISING EVENT	0	0	165,296	(165,296)
T27124	ADOPT-A-STD POOLED SCHOLARSHIPS FUN	0	0	(1,430)	1,430
T27125	ADOPT-A-STUDENT POOLED BURSARY	0	0	(2,668)	2,668
T27167	DAVID O'BRIEN DISTINGUISHED PROFESSORS	0	0	(67,500)	67,500
T27222	C.U. GOLF CLASSIC BURSARIES	0	0	(50,000)	50,000
T27224	C.U. GOLF CLASSIC ENTRANCE SCHOLARSHIPS	0	0	(100,000)	100,000
T27355	TOM HOPKINS MEMORIAL GRADUATE AWARD	0	0	(15,000)	15,000
T27366	MICHAEL R. WILLIAMS BUSINESS STUDIES	0	0	(1,000)	1,000
T27388	DEPT AWARD IN CART	0	0	0	0
T27396	DOROTHY MARTIN MIKALACHKI ADOPY-A STUDENT	0	0	0	0
T27475	CONCORDIA UNIVERSITY GOLF CLASSIC	0	0	(20,000)	20,000
T27476	CONCORDIA UNIVERSITY GOLF CLASSIC	0	0	(30,000)	30,000
T27484	CONCORDIA ACCELERATOR AWARD	(314,000)	0	0	314,000
T27485	CONCORDIA CONFERENCE AND EXPOSITION	(122,550)	0	(120,000)	242,550
T27546	2016 GRADUATING CLASS SCHOLARSHIP	0	0	(8,000)	8,000

T27547	2016 GRADUATING CLASS BURSARY	0	0	(6,000)	6,000
T27558	HUMAN IMPACT LAB	(25,000)	0	0	25,000
T28082	CHANCELLOR'S BUILDERS DINNER	(50,874)	0	0	50,874
T30006	STUDENT SUPPORT GENERAL	0	0	57,649	(57,649)
T30011	ANNUAL GIVING UNRESTRICTED	42,000	0	382,789	(424,789)
T30017	ANNUAL GIVING DISTRIBUTION	0	0	320,000	(320,000)
T30024	UNDERGRADUATE STUDENT SUPPORT	0	0	6,000	(6,000)
T30025	GRADUATE STUDENT SUPPORT	0	0	6,526	(6,526)
T30036	ADOPT A STUDENT BURSARIES GENERAL	0	0	2,668	(2,668)
T30037	ADOPT A STUDENT SCHOLARSHIPS GENERAL	0	0	1,430	(1,430)
T30048	ANDRE R. DESMARAIS UNDESIGNATED FUND	0	0	333,000	(333,000)
T30944	GRAD CLASS GIFT DEVELOPMENT FUND	0	0	14,000	(14,000)
T40023	DONATIONS IN SUSPENSE	0	0	1,500	(1,500)
T50016	SHUFFLE 27-CONCORDIA SHUFFLE 2016	(6,430)	0	0	6,430
TA0088	UMA SHARMA MEMORIAL GRADUATE AWARD	0	0	(318)	318
TB0108	PAUL FAZIO BUILDING ENGINEERING	0	0	(5,000)	5,000
TD0037	FREDA OTCHERE STAFF RECOGNITION AWARD	0	0	(202)	202
TE0020	AARON M. FISH SCH. IN MECH. ENG.	0	0	(4,450)	4,450
TF0006	CONCORDIA GRADUATE FELLOWSHIPS	0	0	(235,000)	235,000
TF0025	NORMAN D. HEBERT ENG & BUSINESS SCHOOL	0	0	(14,226)	14,226
TF0041	DOMINIC D'ALESSANDRO FELLOWSHIP	0	0	(12,004)	12,004
TM0022	CONCORDIA VOLUNTEER ABROAD PROGRAM	0	0	(831)	831
TR0002	END FOR INITIATIVES DESIGN ART RESEARCH	0	0	0	0
UAA405	FACULTY & STAFF APPEAL	0	0	2,430	(2,430)
UAA750	COMPREHENSIVE CAMPAIGN 2014-2024	0	0	50,874	(50,874)
UAC019	PROVISION FOR ACADEMIC PRIORITIES	0	0	436,550	(436,550)
UAS119	PSI	0	0	25,000	(25,000)
UB0921	BEVERAGE SERVICES	0	0	4,000	(4,000)
UB0939	SUMMER HOUSING	(5,820)	0	0	5,820
UST044	STUDENT LEARNING SERVICES	(2,625)	0	0	2,625
UST100	ATHLETIC ADMINISTRATION (GEN)	0	0	13,865	(13,865)
UST119	FACILITIES	5,820	0	0	(5,820)
UST120	VARSIY SPORTS GENERAL ADMIN	2,625	0	0	(2,625)
UST122	STINGERDOME	0	0	38,013	(38,013)
UST142	ATHLETIC FUNDING	0	0	54,773	(54,773)
6-Contribution towards Graduate and Undergraduate student aid		(623,833)	0	608,078	15,755
TA0012	PHIL COHEN GRADUATE AWARD	0	0	111	(111)
TA0014	WYNNE FRANCIS	0	0	509	(509)
TA0015	DAVID MCKEEN AWARD	0	0	254	(254)
TA0016	A.M.S. (J.CRAWFORD) GRADUATE AWARD	0	0	103	(103)
TA0019	AMS JOHN CRAWFORD AWARD	0	0	103	(103)
TA0023	LINDSAY CRYSLER AWARD	0	0	180	(180)
TA0025	AVTAR AND TRIPAT PALL FAMILY ENDOWMENT	0	0	300	(300)
TA0026	NICK AUF DER MAUR AWARD	0	0	321	(321)
TA0027	FACULTY OF ENGR AND COMP SC GRAD	0	0	5,023	(5,023)
TA0028	J P ZWEIF GRADUATE AWARD	0	0	154	(154)
TA0038	MIREILLE AND MURRAY STEINBERG AWARD	0	0	373	(373)
TA0039	CANADA STEAMSHIP LINES INC AWARD	0	0	376	(376)
TA0040	ROBERT J BRISCOE MBA AWARD	0	0	766	(766)
TA0041	PORT OF MONTREAL AWARD TRAN STUDIES	0	0	534	(534)
TA0043	JAMES W BURNS GRADUATE AWARD	0	0	758	(758)
TA0044	CANADIAN NATIONAL AWARD TRANS STUDY	0	0	770	(770)
TA0046	STELCNER FAMILY PRIZE	0	0	539	(539)
TA0050	CAMP FOR A NEW MILL ENCS SCHOOL	0	0	291	(291)
TA0051	JMSB STUDENT SUPPORT ENTRANCE BURSARY	0	0	201	(201)
TA0052	ANDREW MURPHY GRADUATE AWARD	0	0	984	(984)
TA0053	CONCORDIA SHUFFLE GRADUATE AWARD	0	0	82	(82)
TA0054	LEWIS HARRIS MEMORAIL AWARD	0	0	301	(301)
TA0059	DICK MCDONALD AWARD ENDOWMENT	0	0	172	(172)
TA0060	CAMPAIGN-CONCORDIA GRADUATE AWARDS	0	0	13,719	(13,719)
TA0062	HYDRO-QUEBEC GRADUATE AWARDS	0	0	9,181	(9,181)
TA0064	THE KEITH LOWTHER GRADUATE AWARD	0	0	221	(221)
TA0065	FR FRANCIS O'BRIEN FOOTBALL AWARD	0	0	313	(313)
TA0067	NADIA GAGLIANO STUDENT TEACHING AWD	0	0	321	(321)
TA0070	RAGAI IBRAHIM GRAD AWARD-BIOLOGY	0	0	265	(265)
TA0071	THE GIANNI FORLINI AWARD	0	0	158	(158)
TA0072	THE SUSAN SCHOUTEN DOCUMENTARY FILM	0	0	667	(667)
TA0073	THE JOHN W. SANCTON MEMORIAL AWARD	0	0	304	(304)
TA0074	THE THERESA HUMES AWARD FOR WOMENS	0	0	584	(584)
TA0075	THE COLORS OF CONCORDIA AWARD	0	0	313	(313)
TA0078	ROBERT V. TUCKER MEMORIAL AWARD	0	0	335	(335)
TA0079	JANG-HWAN KWON GRADUATE AWARD	0	0	125	(125)
TA0081	LEAH SHERMAN AWARD IN ART EDUCATION	0	0	123	(123)
TA0083	HARRY CLINCH AWARD IN GEOGRAPHY	0	0	107	(107)
TA0085	BETSY BARBER MEMORIAL AWARD	0	0	189	(189)
TA0086	FACULTY OF ENG & COMP SC STD LIFE	0	0	523	(523)
TA0089	PROFESSOR HUGH MCQUEEN AWARD OF EXCELLENCE	0	0	829	(829)
TA0090	NED GOODMAN TEACHING ASSISTANTS	0	0	1,240	(1,240)
TA0092	GREGORY JOHN BARKER AWARD	0	0	241	(241)
TA0096	CATHERINE RUSSEL & MARCO LEYTON	0	0	179	(179)
TA0101	RICHARD K DIMOND MEMORIAL FUND	0	0	124	(124)
TA0104	LANIE MELAMED MEMORIAL AWARD	0	0	191	(191)
TA0106	HSBC BANK CANADA UNDERGRAD ENTRANCE	0	0	1,341	(1,341)
TA0107	DR. LORRIE K. SIPPOLA MEMORIAL AWARD	0	0	1,341	(1,341)
TA0109	GLENCROSS FAMILY AWARD IN ART ED	0	0	1,330	(1,330)
TA0110	Batvir & Ranjna Singh Memorial Grad	0	0	280	(280)
TA0111	TOM HOPKINS GRADUATE AWARD IN PAINT	0	0	362	(362)
TA0112	SAAH LEANEY AWARD IN CERAMICS	0	0	143	(143)
TA0113	Dr. Bhupinder Singh Mangat Scholars	0	0	167	(167)
TB0001	GEORGE BALCAN BURSARY	0	0	292	(292)
TB0002	JOEL AND JEFFREY BIRENBAUM MEM BURSARY	0	0	148	(148)
TB0007	HENRY I. CHINKS MEMORIAL ENDOWMENT	0	0	216	(216)
TB0010	MARJORIE S DEWITZ BURSARY	0	0	189	(189)
TB0012	JAMES GILCHREST FINNIE BURSARY	0	0	285	(285)
TB0014	MAURICE GOLD MEMORIAL BURSARY	0	0	294	(294)
TB0015	ELLEN GREENWOOD ORNSTEIN MEM BURSARY	0	0	132	(132)

TB0017	HOOD RALPH B. - MEMORIAL BURSARY	0	0	101	(101)
TB0018	JOHN JACKMAN BURSARY	0	0	143	(143)
TB0020	JOYCE JOSEPH GILBERT MEM BURSARY	0	0	118	(118)
TB0023	MCNEILLY S.H. BURSARY	0	0	340	(340)
TB0026	PINKER HARRY BURSARY	0	0	158	(158)
TB0034	MARIA TERESA HAUSMAN ENDOW BURSARY	0	0	214	(214)
TB0035	BARRY J. SCHWARTZ	0	0	102	(102)
TB0051	RONA ROBERT DAVIS	0	0	194	(194)
TB0058	ARAB WORLD INTERNATIONAL BURSARY	0	0	1,267	(1,267)
TB0059	FRED WEINSTEIN BURSARY	0	0	206	(206)
TB0067	DR E ENOS ATHLETIC EXCEL. BURSARY	0	0	171	(171)
TB0068	NANCY TORBIT ENDOWMENT	0	0	306	(306)
TB0073	MYER F POLLOCK BURSARY	0	0	217	(217)
TB0076	RENAUD IN COURSE BURSARIES	0	0	9,174	(9,174)
TB0079	GREAT WEST LIFE BUSINESS EDUCATION	0	0	608	(608)
TB0083	DEREK C HANNAFORD BURSARY	0	0	198	(198)
TB0084	ENGR AND COMP SC GRAD BURSARY	0	0	325	(325)
TB0085	ITT FLYGT BURSARY IN ENGR	0	0	375	(375)
TB0088	THE NICK & VICKIE VOULOUMANOS	0	0	362	(362)
TB0089	MORLEY & RITA COHEN FOUNDATION BURS	0	0	753	(753)
TB0090	Harriet and Abe Gold Entrance Bursary	0	0	14,328	(14,328)
TB0092	REDPATH SUGARS GRADUATE SCHOLARSHIP	0	0	375	(375)
TB0093	BRAHM & JOJO GELFAND URSARY	0	0	492	(492)
TB0094	TD BANK FINANCIAL GROUP BURSARY	0	0	5,084	(5,084)
TB0097	DR. IRVING R. TAIT BURSARY	0	0	169	(169)
TB0098	INGE THURM BURSARY(GRAD)	0	0	161	(161)
TB0104	THE JACK BERMINGHAM MEMORIAL BURSARY	0	0	354	(354)
TB0106	THE EDWARD LEE HAMBLETON MEMORIAL	0	0	712	(712)
TB0114	PATRICK TANSEY MEMORIAL BURSARY	0	0	422	(422)
TB0119	LIBRARY STAFF IN SUPPORT STD BURSARY	0	0	320	(320)
TB0122	LOYOLA CLASS OF 57 BURSARY	0	0	281	(281)
TB0124	INTERNATIONAL STUDENT IN-COURSE	0	0	300	(300)
TB0125	WILLIAM COLFER MEMORIAL BURSARY	0	0	142	(142)
TB0126	DIANE GUERRERA ADOPT-A-STUDENT	0	0	741	(741)
TB0127	JACQUELINE DESMARAIS ADOPT-STUDENT	0	0	741	(741)
TB0129	JOHN M. GARDINER AWARD	0	0	399	(399)
TB0130	THE JEAN CHAREST ADOPT-A-STUDENT	0	0	742	(742)
TB0131	FRANCE DESMARAIS ADOPT-A-STUDENT	0	0	724	(724)
TB0132	DAVID CREVIER ADOPT-A-STUDENT BURSARY	0	0	725	(725)
TB0136	GREGORY CHARLES WILKINS BURSARY	0	0	672	(672)
TB0137	EDWARD G. AUST ENTRANCE BURSARY	0	0	672	(672)
TB0138	FULLER LANDAU IN-COURSE BURSARY	0	0	569	(569)
TB0142	PROFESSOR MERVIN BUTOVSKY MEMORIAL	0	0	390	(390)
TB0146	MICHEL A. TOZZI FAMILY IN-COURSE BURSARY	0	0	319	(319)
TB0148	RASCHKOWAN BURSARY FOR STUDENTS	0	0	739	(739)
TB0151	MONSIGNOR ANDREW SINAL MEMORIAL BURSARY	0	0	805	(805)
TB0153	CHERYL MACKENZIE MEMORIAL BURSARY	0	0	168	(168)
TB0155	JOSPEH & FRANCA BORSELLINO ENTRANCE	0	0	133	(133)
TB0156	DR T. RADHAKRISHNAN IN-COURSE	0	0	127	(127)
TB0160	STEPHEN VINEBERG MEMORIAL ADOPT A STUDENT	0	0	831	(831)
TB0161	MICHELE THIBODEAU-DEGUIRE ADOPT A STUDENT	0	0	831	(831)
TB0162	NORMAND BEAUCHAMP ADOPT-A-STUDENT	0	0	831	(831)
TB0163	ROBERT BOISJOLI FAMILY IN-COURSE BURSARY	0	0	44	(44)
TB0167	BELMONTE BRISSON IN-COURSE SCHOLARSHIP	0	0	142	(142)
TD0001	SENATOR JOHN J.CONNOLLY	0	0	280	(280)
TD0004	BOB MCDEVITT AWARD ENDOWMENT	0	0	303	(303)
TD0016	LIBERAL ARTS COLLEGE SCHOLARSHIP	0	0	248	(248)
TD0019	FRANCES AND DAVID RUBIN SCHOLARSHIP	0	0	238	(238)
TD0023	SCHREINER NATIONAL FILM BOARD END	0	0	395	(395)
TD0029	ART GALLERY 10TH ANNIVERSARY	0	0	30,959	(30,959)
TD0030	IRIS WESTERBERG STERN FUND	0	0	3,419	(3,419)
TD0031	SAMUEL SCHECTER EXHIBITIONS FUND	0	0	2,283	(2,283)
TD0034	BOURSES D'ETUDES D'EXCELLENCE	0	0	3,175	(3,175)
TD0038	AZRIELI INSTITUTE OF ISRAEL STUDIES	0	0	33,347	(33,347)
TE0002	BERNARD LONERGAN GRADUATE AWARD	0	0	298	(298)
TE0006	CTR FOR MATURE STUDENT BURSARY	0	0	455	(455)
TE0013	DR. HENRY P. HABIB IN COURSE BURSARY	0	0	510	(510)
TE0015	CERVI-SANTOS SCHOLARSHIPS	0	0	1,234	(1,234)
TE0023	READER'S DIGEST SCHOLARSHIP	0	0	713	(713)
TE0026	SHIRLEY AND LEO GOLDFARB SCHOLARSHIP	0	0	293	(293)
TE0032	MARION WAGSCHAL UNDERGRAD SCHOLARSHIP	0	0	199	(199)
TE0033	JUN LIN AWARD	0	0	72	(72)
TF0001	D.J. AZRIELI GRADUATE FELLOWSHIP	0	0	5,141	(5,141)
TF0003	PAULINE VANIER GRADUATE FELLOWSHIP	0	0	5,302	(5,302)
TF0004	J.W. MCCONNELL MEMORIAL GRAD FELLOWSHIP	0	0	38,451	(38,451)
TF0008	NICK HERSCOVICS MEMORIAL	0	0	312	(312)
TF0012	CAMP N. MILLEN. GRAD SCHOLARSHIPS	0	0	2,261	(2,261)
TF0015	GRADUATE FELLOWSHIPS-COMMERCE	0	0	1,204	(1,204)
TF0016	CAMP N MILL STD CONTR-ARTS	0	0	1,971	(1,971)
TF0018	CAMP N. MILLEN. GRAD SCH-FINE ARTS	0	0	429	(429)
TF0022	ROMEK HORNSTEIN MEMORIAL AWARD	0	0	1,776	(1,776)
TF0023	GRAD SCHOLARSHIPS IN ENG. & CS	0	0	1,441	(1,441)
TF0024	ARMAND C ARCHAMBAULT FELLOWSHIP	0	0	1,358	(1,358)
TF0025	NORMAN D. HEBERT ENG & BUSINESS	0	0	12,501	(12,501)
TF0028	NORANDA FELLOWSHIP COMMERCE & ADMIN	0	0	1,536	(1,536)
TF0029	CAROLYN & RICHARD RENAUD GRAD TEACH	0	0	13,760	(13,760)
TF0031	POWER CORP OF CANADA GRAD FELLOW	0	0	27,151	(27,151)
TF0032	FRANCE & ANDRE DESMARAIS GRAD FELLOWSHIP	0	0	2,466	(2,466)
TF0034	TD INSURANCE MELOCHE MONNEX GRADUATION	0	0	411	(411)
TF0035	BOURSES D'ETUDES-HUMBERTO SANTOS	0	0	4,148	(4,148)
TF0036	THE DAGOBERT BROH FELLOWSHIP ENDOWMENT	0	0	3,686	(3,686)
TF0037	AZRIELI FOUNDATION GRADUATE FELLOWS	0	0	2,189	(2,189)
TF0038	THE NAIM MAHLAB FELLOWSHIP	0	0	4,314	(4,314)
TF0041	DOMINIC D/ALESSANDRO FELLOWSHIP	0	0	4,651	(4,651)
TF0042	THE ROLOFF BENY FOUNDATION FELLOWSHIP	0	0	5,883	(5,883)
TF0043	FREDERICK LOWY SCHOLARSHIP	0	0	34,750	(34,750)

TF0044	DALE AND NICK TEDESCHI STUDIO ARTS	0	0	9,733	(9,733)
TF0045	HITTING THE HIGH NOTES FELLOWSHIP	0	0	12,549	(12,549)
TF0047	FACULTY OF ARTS AND SCIENCE GRADUATION	0	0	7,685	(7,685)
TF0048	BOB & RAYE BRISCOE PHD FELLOWSHIP	0	0	5,342	(5,342)
TF0049	READER DIGEST FOUN OF CANADA SCH IN	0	0	641	(641)
TF0056	DR. EVERETT M. PRICE GRADUATE SCHOL	0	0	749	(749)
TH0008	CONCORDIA STUDENT SUPPORT GRAD SCHOL	0	0	1,532	(1,532)
TM0019	MIRIAM J. ROLAND END-SPECIAL PRJ	0	0	720	(720)
TM0020	THE DONALD L. BOISVERT SCHOLARSHIP	0	0	594	(594)
TM0021	FREDERICK AND MARY KAY LOWY ART EDUCATION	0	0	3,408	(3,408)
TN0002	Davidson Family Bursary	0	0	1,048	(1,048)
TN0003	C.U. ALUMNI ALUMNI ASSC. OTTAWA CHAPTER	0	0	278	(278)
TN0004	RENAUD ENTRANCE BURSARY	0	0	34,401	(34,401)
TN0005	DR. BEN WEIDER IN-COURSE BURSARY	0	0	764	(764)
TN0008	ZWAIG FAMILY BURSARY	0	0	340	(340)
TN0010	RUTH & DAVID STEINBERG ENTRANCE BURSARY	0	0	388	(388)
TN0011	WALTER A STANFORD BURSARY	0	0	1,592	(1,592)
TN0012	BUDDY ABRAMS SHIZGAL MEMORIAL ENDOWMENT	0	0	242	(242)
TN0013	JOHN TROLI JR. BURSARY	0	0	683	(683)
TN0015	GABRIELLE RINFRET MURPHY BURSARY	0	0	624	(624)
TN0017	PIERRE MORIN & JOSEE DUPONT BURSARY	0	0	138	(138)
TN0018	THE SISTER EILEEN MCILWAINE MEMORIAL	0	0	1,920	(1,920)
TN0019	THE CUAJ JOHN MOLSON SCHOOL OF BUSINESS	0	0	668	(668)
TN0023	SELECTCOM TELECOM UNDERGRATE ENTRANCE	0	0	176	(176)
TP0002	QUEBEC CANADIAN JEWISH STUDIES	0	0	17,325	(17,325)
TP0003	CHAIR IN HINDUISM	0	0	19,958	(19,958)
TP0013	JARISLOWSKY CHAIR CAN. ART HISTORY	0	0	21,130	(21,130)
TP0015	CHAIR IN CANADIAN IRISH STUDIES / I	0	0	14,970	(14,970)
TR0009	THE JAMES M. STANFORD ENDOWMENT	0	0	11,577	(11,577)
TS0001	ASSOC OF ALUMNI OF SGW INC. SCHOL	0	0	6,295	(6,295)
TS0002	SAMSON BELAIR/DELOITTE&TOUCHE	0	0	171	(171)
TS0003	CONCORDIA ALUM ASSOC INC. SCHOOL	0	0	11,603	(11,603)
TS0004	STACEY LEE BESSNER MEMORIAL SCHOOL	0	0	313	(313)
TS0005	BLAZOUSKI J.D. MEMORIAL FUND	0	0	24	(24)
TS0006	RUSSELL BREEN SCHOLARSHIP	0	0	211	(211)
TS0007	GUNTHER BRINK/PETRO-CANADA SCHOOL	0	0	633	(633)
TS0008	WOMENS PRESS CLUB SCHOLARSHIP	0	0	104	(104)
TS0009	LE CHATEAU SCHOLARSHIP FOR MARKETING	0	0	123	(123)
TS0010	MAGIL CONSTRUCTION LTD. SCHOLAR	0	0	1,668	(1,668)
TS0011	HARRY GRACE COLLE SCHOLARSHIP	0	0	161	(161)
TS0019	HOWARD GILMORE SCHOLARSHIP	0	0	260	(260)
TS0020	PETER GLASHEEN MEMORIAL SCHOL	0	0	340	(340)
TS0021	CYNTHIA GUNN JOURNALISM AWARD	0	0	98	(98)
TS0022	HENRY F. HALL SCHOLARSHIP	0	0	324	(324)
TS0023	BILL HUNT MEMORIAL SCHOLARSHIP	0	0	15	(15)
TS0025	ADA ISRAEL MEMORIAL SCHOLARSHIP	0	0	225	(225)
TS0026	LESLIE KAY JOWETT SCHOLARSHIP	0	0	1,422	(1,422)
TS0029	PETER MATHEWS MEMORIAL SCHOL	0	0	349	(349)
TS0030	MCGRATH-SMITH MEMORIAL SCHOLARSHIP	0	0	199	(199)
TS0031	HELEN MCNICOLL SCHOLARSHIP	0	0	568	(568)
TS0032	JAMES MCQUEEN SCHOLARSHIP	0	0	344	(344)
TS0034	GARNET MENGER AWARD	0	0	561	(561)
TS0035	JOHN OBRIEN SCHOLARSHIP	0	0	273	(273)
TS0037	NICHOLAS RACZ MEMORIAL SCHOLARSHIP	0	0	269	(269)
TS0038	LUCIEN N. ROSSAERT MEMORIAL SCHOL	0	0	27	(27)
TS0041	THE MEYER SEGAL HIGH SCHOOL - SCHOL	0	0	48	(48)
TS0043	MAIR VERTHUY SCHOLARSHIP	0	0	157	(157)
TS0044	RICHARD LAURENCE WELDON SCHOL	0	0	242	(242)
TS0045	SUSAN LEVIN-WOODS SCHOLARSHIP	0	0	303	(303)
TS0046	SR TELECOM SCHOLARSHIP	0	0	306	(306)
TS0072	ZEIDAN FAMILY SCHOLARSHIP	0	0	742	(742)
TS0081	JEAN AMIOUNY BURSARY	0	0	293	(293)
TS0086	THE STAN HEAPS SCHOLARSHIP	0	0	784	(784)
TS0088	LAURIE BRODERICK SCHOLARSHIP	0	0	480	(480)
TS0090	JOHN N. & SOPHIA ECONOMIDES SCHOOL	0	0	462	(462)
TS0094	BPW MTL LITVACK WOMEN SCHOOL	0	0	298	(298)
TS0097	GEORGE AND HELEN ECONOMIDES SCHOOL	0	0	209	(209)
TS0098	DAOUSSIS SCHOLARSHIP	0	0	298	(298)
TS0099	FRANK B. WALKER AWARD ENDOWMENT	0	0	1,069	(1,069)
TS0106	CONCORDIA UNIV 25TH ANNIVERSARY	0	0	378	(378)
TS0108	ANNE GALLER MEMORIAL SCHOLARSHIP	0	0	554	(554)
TS0112	MORRIE & DIANE COHEN ART HISTORY GR	0	0	444	(444)
TS0113	JACK L CUMMINGS IN COURSE SCHOL	0	0	880	(880)
TS0114	RAYMOND A DECARIE GRADUATE SCHOLAR	0	0	383	(383)
TS0118	MCLEAN BUDDEN SCHOLARSHIP	0	0	501	(501)
TS0120	DR OSCAR PETERSON ENDOWMENT	0	0	236	(236)
TS0123	LILIAN S. ROBINSON SCOLARSHIP IN WO	0	0	124	(124)
TS0124	H. & A. WETSTEIN GRAD. SCHOLARSHIP	0	0	397	(397)
TS0125	MILDRED & MARGOT LANDE SCH. PHOTO	0	0	1,106	(1,106)
TS0126	RICHTER USHER & VINEBERG SCHOL ACC.	0	0	434	(434)
TS0133	PEAK FINANCIAL GROUP SCHOLARSHIP	0	0	206	(206)
TS0134	CAE SCHOLARSHIPS IN ENGINEERING EXC	0	0	713	(713)
TS0135	CAE SCHOLARSHIPS IN ENGINEERING EXC	0	0	476	(476)
TS0136	PATRICK PHELAN & ADELINA GIANNASCOL	0	0	195	(195)
TS0138	COPLAND FAMILY GRADUATE SCHOLARSHIP	0	0	368	(368)
TS0140	CREVIER-BRONSTETTER ENDOWMENT	0	0	2,458	(2,458)
TS0144	San Goldberg Grad School	0	0	713	(713)
TS0145	KASSIE & GOLDBERG IN EDUCATION	0	0	713	(713)
TS0146	KASSIE-WEISSGLASS ENG(CREA'V WRTG)	0	0	713	(713)
TS0147	NAOMI-HUMPHREY THEOLOGICAL STUDIES	0	0	713	(713)
TS0148	GOLDBERG-KASSIE IN ECONOMICS	0	0	749	(749)
TS0149	KUSSNER (UNRESTRICTED)	0	0	713	(713)
TS0150	GOLD-LEVENSON IN PSYCHOLOGY	0	0	713	(713)
TS0151	KASSIE-GOLDBERG IN PSYCHOLOGY	0	0	713	(713)
TS0152	HORNSTEIN -HUMANITIES DOCTORAL	0	0	713	(713)
TS0153	KASSIE-GOLDBERG (UNRESTRICTED)	0	0	713	(713)

TS0154	SPRINGGATE IN EDUCATION	0	0	713	(713)
TS0157	THE GLAY SPERLING SCHOLARSHIP	0	0	527	(527)
TS0159	SHAUNA AND STEVE PARISO ENDOWMENT/P	0	0	574	(574)
TS0162	ANNE SAVAGE MEMORIAL GRADUATE SCHOOL	0	0	1,123	(1,123)
TS0163	DAVID FROST MEMORIAL SCHOLARSHIP	0	0	534	(534)
TS0164	REV. JOHN C.T. JOHNSON MEMORIAL	0	0	111	(111)
TS0166	SANDHYA AND SWATI SHARMA MEMORIAL2	0	0	277	(277)
TS0167	ALEX LAWRIE MEMORIAL SCHOLARSHIP	0	0	241	(241)
TS0169	TAU KAPPA EPSILON FRATERNITY 40TH	0	0	955	(955)
TS0172	CLASSICS, MODERN LANGUAGES & LINGUISTICS	0	0	338	(338)
TS0173	CONCORDIA UNIVERSITY USED BOOK FAIR	0	0	573	(573)
TS0174	ALBERTA (MARSTON) FIRING & LARS FIR	0	0	247	(247)
TS0175	JOHN N. AND SOPHIA ECONOMIDES SCHOOL	0	0	233	(233)
TS0176	EDWARD AND MARIA ROACH GRADUATE	0	0	1,430	(1,430)
TS0178	AMY MENON MARLEAU GRADUATE SCHOOL	0	0	560	(560)
TS0179	JOHN N. AND SOPHIA ECONOMIDES SCHOOL	0	0	262	(262)
TS0180	VIGILANT-A DRW COMPANY GRADUATE SCH	0	0	275	(275)
TS0181	PAT AND BILL TIERNEY COMMUNICATION	0	0	132	(132)
TS0182	DANIEL FEIST MEMORIAL SCHOLARSHIP	0	0	635	(635)
TS0185	LEON CYNADER SCHOLARSHIP	0	0	187	(187)
TS0187	MIKE KING MEMORIAL SCHOLARSHIP	0	0	301	(301)
TS0188	NABIL ESMAIL UNDERGRAD EXCELLENCE2	0	0	376	(376)
TS0189	PARSA COMMUNITY FOUNDATION GRADUATE	0	0	921	(921)
TS0190	BERGERON FAMILY UNDERGRAD CO-OP SCHOOL	0	0	146	(146)
TS0195	VIKTORIA VON GRUNAU MEMORIAL SCHOLARSHIP2	0	0	71	(71)
TS0196	RADI ZMEUREANU SCHOLARSHIP	0	0	149	(149)
TS0197	PERRAKIS FAMILY GRADUATE SCHOLARSHIP2	0	0	366	(366)
TU0011	BECKETT BAXTER MEMORIAL LECTURE	0	0	202	(202)
TU0015	MIRIAM AARON ROLAND LECTURE SERIES	0	0	754	(754)
TY0004	ART ACQUISITION ENDOWMENT FUND	0	0	8,934	(8,934)
TZ0001	CONCORDIA U RETIRED FAC & STAFF	0	0	5,077	(5,077)
TZ0002	CONCORDIA U RETIRED FAC & STAFF	0	0	2,538	(2,538)
TZ0003	CONCORDIA U RETIRED FAC & STAFF	0	0	2,538	(2,538)
U00001	Graduate and Undergraduate student aid	(623,833)	0	0	623,833
7-Contribution towards share of the large bandwidth telecommunications		(150,856)	0	0	150,856
U00001	RISQ access acquired directly by the Operating Fund	(150,856)	0	0	150,856
8-Research Partnership Investment		373,884	(373,884)	0	0
Q99999	RESEARCH PARTNERSHIP FUNDING	373,884	0	0	(373,884)
H99999	RESEARCH PARTNERSHIP FUNDING	0	(373,884)	0	373,884
Grand Total		(37,798,859)	(373,884)	372,077	37,800,666



**BOARD OF GOVERNORS
OPEN SESSION
Meeting of September 13, 2017**

AGENDA ITEM: Report on compliance with environmental legislation and health and safety (EH&S) regulations

ACTION REQUIRED: For information

SUMMARY: This report is provided to members of the Board of Governors on a quarterly basis to apprise them of matters concerning EH&S at Concordia and to allow them to ask questions.

PREPARED BY:

Name: Danielle Tessier
Date: September 5, 2017



**ENVIRONMENTAL
HEALTH AND SAFETY**

Report on Due Diligence for Concordia University Board of Governors

Reporting Period

2017 Q2

(April, May, June)

Pietro Gasparini, C.I.H.
Director, Environmental Health & Safety
August 14, 2017

Environmental Health & Safety (EHS) supports the academic, research and operational activities of the University and promotes a safe, healthy and sustainable campus environment. EHS manages and coordinates programs and services that minimize health, safety, environmental and regulatory risks. Through a multitude of safety programs, EHS monitors compliance with federal and provincial health and safety legislation and internal university policies. We identify and evaluate risks, develop control strategies, and implement appropriate internal procedures. Education is a key component of all risk mitigation strategies and providing high quality, relevant safety training is one of EHS’s main responsibilities.

Section A presents the University’s Leading Safety Key Performance Indicators (KPIs) which measure safety performance and help reflect the safety culture within the University. **Section B** presents the traditional Lagging Safety KPIs which are retrospective and which now include four incident/injury rates.

Section A: Leading Safety Key Performance Indicators

1. Safety Training

For the period of April 1 to June 30, 2017, 65 safety training sessions took place with 846 participants. Compared to Q2 2016, there was a 45% increase in the number of training participants, coupled with a 14% increase in training sessions. During Q2, EHS completed training of Facilities Management staff on the University’s Policy on Personal Protective Equipment, including new signage, and began the implementation of a new Control of Hazardous Energy program (also referred to as Lock Out Tag Out). Both initiatives contributed to the increase in training this quarter.

	2016 Q2 <i>April, May, June</i>	2016 <i>Full Year</i>	2017 Q2 <i>April, May, June</i>	2017 <i>Year To Date</i>
Total Safety Training Sessions	57	192	65	113
Total Participants	582	2206	846	1494

Included in these statistics are safety and compliance training provided or organized by EHS.

Participation in Supervisor’s Health & Safety Responsibilities Training increased in Q2, with 154 supervisors attending this training compared to 110 in Q1 2017. Provided by the Director of Environmental Health & Safety, this training is continuously promoted and great strides have been made in training both academic and non-academic supervisors.

2. Injury & Near-Miss Investigations

Depending on the circumstances surrounding a reported injury or near-miss, EHS staff will conduct a formal investigation in partnership with supervisors. Investigations are conducted in order to: determine the root causes; prevent similar injuries and near-misses in the future; determine

compliance with applicable safety regulations; and collect information for workers' compensation claims (if applicable). In some instances, injury and near-miss investigations result in the identification of corrective actions that can prevent injury and near-miss reoccurrence (see Section 5). The investigation of work-related injuries and near-misses is prioritized.

For the period of April 1 to June 30, 2017, **15** injury and near-miss investigations were conducted, with more near-miss investigations conducted than injury investigations.

	2016 Q2 <i>April, May, June</i>	2016 <i>Full Year</i>	2017 Q2 <i>April, May, June</i>	2017 <i>Year To Date</i>
Injury Investigations	11	42	6	12
Near-Miss Investigations	6	16	9	13
TOTAL	17	58	15	25

3. Preventative Internal Inspections & Assessments

Preventative internal inspections and assessments (total number) refer to workplace inspections and risk assessments conducted by, or in collaboration with, EHS staff on university premises (e.g., research laboratories, workshops, art studios, mechanical rooms).

Workplace inspections involve a walkthrough of a workplace (e.g. research laboratory, studio, workshop, mechanical room) to determine the degree of compliance with both government regulations and internal policies and procedures. Inspections result in internal non-compliance citations (Section 4) and required corrective actions (Section 5). Audit checklists are used and permit an easy on-the-spot recording of findings.

Workplace risk assessments are a more thorough evaluation of the workplace with the objective to identify all hazards and determine if the hazards can be eliminated. If elimination of the hazard is not possible, the risk assessment determines if the hazards are adequately controlled.

Workplace inspections are conducted on a more routine basis (annually or bi-annually), whereas risk assessments, which take more time, are conducted once and repeated when there is a major change in the level or area of activity in the workplace.

Routine workplace inspections and workplace risk assessments are complimentary and together form an integral part of the University's comprehensive health and safety program. Both will serve as a mechanism to determine compliance with government regulations and internal policies and procedures.

For the period of April 1 to June 30, 2017, EHS conducted **16** preventative internal inspections and assessments.

Year	Preventative Internal Inspections & Assessments
2016 Q2 <i>April, May, June</i>	16
2016 <i>Full Year</i>	68
2017 Q2 <i>April, May, June</i>	16
2017 <i>Year to Date</i>	27

4. Internal Non-Compliance Citations

EHS is mandated to monitor compliance with both government regulations and internal safety policies and procedures. Compliance monitoring allows us to ensure the safety and well-being of the University community and to mitigate external non-compliance citations.

The majority of internal non-compliance citations result from preventative internal inspections and assessments and injury and near miss investigations. Identification of non-compliance issues and their subsequent correction improves the overall safety performance of the University prior to the intervention of regulatory bodies. Often, a single internal workplace inspection or injury investigation can generate several non-compliance citations.

For the period of April 1 to June 30, 2017, **69** internal non-compliance citations were assigned.

Year	Internal Non-Compliance Citations
2016 Q2 <i>April, May, June</i>	33
2016 <i>Full Year</i>	143
2017 Q2 <i>April, May, June</i>	69
2017 <i>Year To Date</i>	114

5. Corrective Action Completion Rate

Corrective actions are assigned as the result of an intervention by EHS, including injury investigations and internal inspections. When non-compliance issues are identified, corrective actions are generally required. Corrective actions are assigned to the supervisor responsible for the area where the citation occurred or for the individuals involved.

All non-compliance citations (internal and external) must be resolved in a timely manner. External non-compliance citations from external bodies received during external inspection (Section 12) are

accompanied by obligatory corrective actions and imposed deadlines. Internal Non-Compliance Citations (Section 4) are also accompanied by obligatory corrective actions and target deadlines. This metric tracks the percentage of assigned corrective actions that are completed and it is tracked by calendar year until all actions are completed.

Year	Corrective Action Completion Rate
2014	98%

As of June 30, 2017, 98% (135) of Corrective Actions assigned in **2014** (138) were completed, 2% (3) are currently in progress, and all outstanding corrective actions involve modifications to existing facilities (capital expenditure).

Year	Corrective Action Completion Rate
2015	96%

As of June 30, 2017, 96% (430) of Corrective Actions assigned in **2015** (450) were completed, 1% (4) are currently in progress and 3% (16) have yet to begin. Two additional Corrective Actions were completed since Q4 2016.

Year	Corrective Action Completion Rate
2016	82%

As of June 30, 2017, 82% (179) of Corrective Actions assigned in **2016** (217) were completed, 6% (14) are currently in progress and 11% (24) have yet to begin. The number of completed Corrective Actions jumps from 66% to 82% since Q1 2017.

Year	Corrective Action Completion Rate
2017	59%

As of June 30, 2017, 59% (110) of Corrective Actions assigned in **2017** (185) were completed, 23% (43) are currently in progress and 17% (32) have yet to begin. The number of Corrective Actions increased from 66 to 185 during this quarter.

Escalating open corrective actions to supervisors and management has resulted in better compliance. Even as information on the status of corrective actions has improved, completing these actions in a timely manner still remains a challenge. EHS staff continues to following-up and offer assistance to supervisors. Notifications for follow-up continue to be escalated to department chairs and the area’s management as required.

6. EHS Research Compliance Reviews

In collaboration with the Office of Research, EHS reviews research and teaching activities that involve hazardous materials, in order to ensure compliance with applicable government regulations and internal policies and procedures.

For the period of April 1 to June 30, 2017, **37** EHS Research Compliance Reviews were completed. This is a dramatic increase compared to last year – a 141% increase when compare to all of 2016. This increase was due to the large number of student projects funded by Concordia Undergraduate Student Research Awards and the Natural Sciences and Engineering Research Council of Canada’s Undergraduate Student Research Awards Program that underwent a compliance review.

Year	EHS Research Compliance Reviews
2016 Q2 <i>April, May, June</i>	11
2016 <i>Full Year</i>	17
2017 Q2 <i>April, May, June</i>	37
2017 <i>Year To Date</i>	41

Section B: Traditional (Lagging) Safety Key Performance Indicators

7. Total Injuries

An injury refers to the occurrence of a sudden and unforeseen event arising out of, or in the course of, a university sanctioned activity attributable to any factor that caused an injury or an occupational disease (an exposure to conditions or substances that resulted in a disease). Injuries are grouped as work-related (involving staff and faculty), student or visitor/contractor.

For the period April 1 to June 30, 2017, **37** injuries were reported, comparable to the number of reported injuries during the same period in 2016. Of the 37 injuries, 19% (7 of 37) were sports related. Year-to-date, sports injuries account for 29% (25 of 86) of all injuries.

Year	Total Injuries
2016 Q2 <i>April, May, June</i>	38
2016 <i>Full Year</i>	168
2017 Q2 <i>April, May, June</i>	37
2017 <i>Year To Date</i>	86

8. Work-Related Injuries

Work-Related Injuries are a subset of Total Injuries whereby the injured person is a worker (staff or faculty). An injury or illness is considered work-related when an employee is involved and if an event, or exposure in the work environment, either caused or contributed to the resulting condition or significantly aggravated a pre-existing injury or illness. Work-related injuries are investigated by EHS staff and an investigation report with corrective actions is submitted to the employee’s supervisor.

For the period April 1 to June 30, 2017, **14** of the 37 reported injuries (Section 7) were work-related. In addition to these, a Work-Related injury was identified during Q2 that had occurred in Q1, bringing the Year-to-Date total to 21.

Year	Work-Related Injuries
2016 Q2 <i>April, May, June</i>	11
2016 <i>Full Year</i>	53
2017 Q2 <i>April, May, June</i>	14
2017 <i>Year To Date</i>	21

Recordable Injury Rate (RIR)

The Recordable Injury Rate, also commonly referred to as the recordable incident rate, is calculated by multiplying the number of Work-Related Injuries by 200,000, and then dividing that number by the number of labor hours during that period. The Recordable Injuries Rate was **0.22** work-related injuries per 100 full-time employees at the end of the second quarter. The RIR is a cumulative rate calculated at the end of each quarter. Baseline data was collected in 2016. Presented below is the RIR as reported at the end of Q2 2016 and the full year rate, which can be compared to the current year’s Year-to-Date rate. The following table illustrates that in 2016, the RIR progressively improved throughout the year and in 2017, the current RIR compared to 2016 is also improved.

Year	Recordable Incident Rate
2016 <i>Year To Date at Q2</i>	0.58
2016 <i>Full Year</i>	0.37
2017 <i>Year To Date</i>	0.22

9. Workers' Compensation Claims

Employees who sustain a work-related injury may be eligible for compensation from the *Commission des normes, de l'équité, de la santé et de la sécurité du travail* (CNESST).

For the period April 1 to June 30, 2017, there were **2 accepted worker's compensation claims**. In addition to these two accepted claims from Q2, a worker's compensation claim associated to an injury that occurred in Q1 was accepted by the CNESST in Q2 (on April 7th, 2017), bringing the Year-to-date total to 4.

Year	Accepted Compensation Claims
2016 Q2 <i>April, May, June</i>	3
2016 <i>Full Year</i>	13
2017 Q2 <i>April, May, June</i>	2
2017 <i>Year To Date</i>	4

The following table provides details on the 2017 accepted workers' compensation claims and indicates the lost-time days associated with the claim.

Table: Q2 2017 Accepted Workers' Compensation Claims

Date	Description	Department	Diagnosis	Lost-Time Days
09-Jan-2017*	The employee tripped on a door sill and hit her head, knee and wrist.	Library	Multiple Contusions	6
03-Apr-2017	The employee pulled the projector screen and sustained multiple injuries.	ENCS-ECE	Minor Craniocerebral Trauma	0
26-Apr-2017	The employee fell while working on a water tower and sustained a left leg laceration.	Facilities Operations	Left Leg Laceration	10

*The injury occurred in Q1 but was only accepted by the CNESST in Q2

10. Lost-Time Days

A Lost-Time Work-Related Injury is defined as a work-related injury or illness that results in days away from work, other than the day of injury or the day the illness began. Lost-Time Days refers to the total number of calendar days employees are away from work due to a work-related injury or illness.

For the period of April 1 to June 30, 2017, there was **1 Lost-Time Work-Related Injury** (See the Accepted Worker Compensation Claims table in Section 9 for details) which incurred 10 Lost-Time Days. As noted in Section 8, a work-related injury that occurred in Q1 was only reported in Q2 and had an associated accepted worker’s compensation claim. This injury incurred 6 Lost-Time Days, bringing the Year-to-Date total to 60.

Year	Lost-Time Days
2016 Q2 <i>April, May, June</i>	187
2016 <i>Full Year</i>	566
2017 Q2 <i>April, May, June</i>	10
2017 <i>Year To Date</i>	60

Lost-Time Injury Rate (LTIR)

The Lost-Time Injury Rate measures the occurrence of work-related injuries that resulted in an employee’s inability to work the next workday. It represents the number of lost-time injuries per 100 full-time employees in the stated period. The LTIR is calculated by multiplying the number of Lost-Time Work-Related Injuries by 200,000, and then dividing that number by the number of labor hours during that period. The Year To Date Lost-Time Injury Rate was **0.17** lost-time injuries per 100 full-time employees. The LTIR is a cumulative rate calculated at the end of each quarter. Baseline data was collected in 2016. Presented below is the LTIR as reported at the end of Q2 2016 and the full year rate, which can be compared to the current year’s Year To Date rate. The table illustrates that in 2016, the LTIR progressively improved throughout the year and in 2017, the current LTIR is equivalent to the full year rate in 2016.

Year	Lost-Time Injury Rate
2016 <i>Year To Date at Q2</i>	0.29
2016 <i>Full Year</i>	0.17
2017 <i>Year To Date</i>	0.17

Lost-Time Day Rate (LTDR)

The Lost-Time Day Rate is a rate that measures the length of time an employee is away from work due to a work-related injury. It represents the number of lost-time days per 100 full-time employees in the stated period. The LTDR is calculated by multiplying the number of Lost-Time Days by 200,000, and then dividing that number by the number of labor hours during that period. The Year-to-Date Lost-Time Day Rate was **3.33** lost-time days per 100 full-time employees. The LTDR is a cumulative rate calculated at the end of each quarter. Baseline data was collected in 2016. Presented below is the LTDR as reported at the end of Q2 2016 and the full year rate, which can be compared to the current year’s Year-to-Date rate. The table illustrates that in 2016, the LTDR improved slightly throughout the year and in 2017, the current LTDR is much improved compared to the full year rate in 2016.

Year	Lost-Time Day Rate
2016 <i>Year To Date at Q2</i>	17.43
2016 <i>Full Year</i>	16.15
2017 <i>Year To Date</i>	3.33

Severity Rate

The Severity Rate provides an average of the number of Lost-Time Days per Lost-Time Work-Related Injury. The Severity Rate is calculated by dividing the total number of lost-time days by the total number of lost-time work-related injuries. The Year-to-Date Severity Rate was **20** lost-time days per lost-time injury, a marked decline when compared to 2016. The Severity Rate is a cumulative rate calculated at the end of each quarter. Baseline data was collected in 2016. Presented below is the Severity Rate as reported at the end of Q2 2016 and the full year rate, which can be compared to the current year’s Year-to-Date rate. The table illustrates that in 2016, the Severity Rate improved slightly throughout the year and in 2017, the current Severity Rate is improved compared to the full year rate in 2016.

Year	Severity Rate
2016 <i>Year To Date at Q2</i>	60.6
2016 <i>Full Year</i>	94.3
2017 <i>Year To Date</i>	20.0

11. Near Misses

A Near Miss is the occurrence of an event on university property, arising out of, or in the course of, a university sanctioned activity attributable to any factor that could have caused either an

injury or material damage. For example, events such as tripping on a stair or slipping in a water puddle, where no injury occurred, would be categorized as a near miss. As per the University's Policy on Injury Reporting and Investigation (VPS-42), reporting of Near Misses is required. Traditionally, Near Misses go underreported, due to the fact that no injury has occurred. Steps have been taken to encourage Near-Miss reporting, including discussing the importance of Near-Miss reporting at safety committee meetings and emphasizing Near-Miss reporting during safety training and new Principal Investigator orientation sessions.

For the period of April 1 to June 30, 2017, **12** Near Misses were reported.

Year	Near Misses
2016 Q2 <i>April, May, June</i>	12
2016 <i>Full Year</i>	27
2017 Q2 <i>April, May, June</i>	12
2017 <i>Year To Date</i>	17

12. External Inspections

External inspections refer to inspections or audits of the University premises or safety programs conducted by government agencies or third parties (e.g., insurance provider). Third-party audits include those performed at the request of Environmental Health & Safety. These inspections and audits ensure that the University's activities and facilities are in compliance with all applicable legislation and regulations.

For the period of April 1 to June 30, 2017, there was **1** external inspection by the *Commission des normes, de l'équité, de la santé et de la sécurité du travail* (CNESST). On July 5, 2017, a CNESST inspector conducted a workplace inspection of the Concordia Greenhouse. The Concordia Greenhouse is a student fee-levy group that operates on university property (Hall Building, 13th Floor). As an independent organization, the Concordia Greenhouse is subject to periodic inspections by the CNESST. Although not present during the inspection, EHS received a copy of the inspection report, which indicated that the Concordia Greenhouse was in compliance with provincial health and safety regulations.

Year	External Inspections
2016 Q2 <i>April, May, June</i>	3
2016 <i>Full Year</i>	6
2017 Q2 <i>April, May, June</i>	1
2017 <i>Year To Date</i>	3

13. Regulatory Citations

The University may receive regulatory citations for non-compliance with federal, provincial or municipal laws, regulations or by-laws. Regulatory citations can be the outcome of government inspections or interventions (e.g., CNESST, Public Health Agency of Canada, Canadian Nuclear Safety Commission) or violations of regulations and by-laws (e.g., false fire alarm citation from the *Service de sécurité incendie de Montréal*). This metric tracks the total number of regulatory citations received by the University.

For the period of April 1 to June 30, 2017, there were **3** regulatory citations from the *Service de sécurité incendie de Montréal* associated with fire alarms.

Year	Regulatory Citations
2016 Q2 <i>April, May, June</i>	3
2016 <i>Full Year</i>	12
2017 Q2 <i>April, May, June</i>	3
2017 <i>Year To Date</i>	13

14. Regulatory Fines

Regulatory Citations (Section 13) may have associated monetary fines or penalties that are issued to the University.

For the period of April 1 to June 30, 2017, Concordia received **1** regulatory fine totaling **\$750** from the *Service de sécurité incendie de Montréal* associated with a false fire alarm citations that occurred during the same period.

Year	Fines Received
2016 Q2 <i>April, May, June</i>	\$1331
2016 <i>Full Year</i>	\$5531
2017 Q2 <i>April, May, June</i>	\$750
2017 <i>Year To Date</i>	\$2000

False fire alarm fines are determined by the number of false alarms over a 12-month period for each civic address. Fines are incremental.

15. Hazardous Materials Spills Responses

The University's Hazardous Materials Spill Response Team responds to hazardous material spills that occur on university premises. Service providers are called upon to assist when a major spill occurs and additional resources are required.

For the period of April 1 to June 30, 2017, there were **6** hazardous materials spill.

Year	Hazardous Material Spills Responses
2016 Q2 <i>April, May, June</i>	2
2016 <i>Full Year</i>	16
2017 Q2 <i>April, May, June</i>	6
2017 <i>Year To Date</i>	10



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