

BOARD
OF GOVERNORS
ANNUAL
REPORT
2025 – 2026

CONCORDIA

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CHAIR'S MESSAGE

During the 2025-26 academic year, Concordia University continued to distinguish itself through innovation, academic excellence and a deep commitment to next-generation learning, even as it navigated a complex and challenging environment.

The past year offered many reminders of what makes Concordia such a dynamic institution: its capacity to adapt, its appetite for bold ideas and its determination to remain focused on the future while addressing the pressures of the present.

Among the year's notable achievements, the John Molson School of Business was named the #1 MBA program and business school in Canada by Bloomberg Businessweek, placing ahead of the Ivey Business School at Western University, McGill's Desautels Faculty of Management and HEC Montréal. This recognition reflects the strength of John Molson's faculty, students, alumni and leadership, as well as Concordia's growing reputation for practical, globally relevant business education.

Concordia also advanced its sustainability commitments through the launch of the Guy-De Maisonneuve Building phase of PLAN/NET ZERØ, in partnership with Johnson Controls. This deep retrofit of one of University's downtown high-rises is expected to reduce the building's energy consumption by 50 per cent and serve as a living laboratory for students, researchers and industry partners.

The University further strengthened its climate-action ecosystem through a new partnership with the Transition Accelerator, a Canadian organization that brings together partners across industry, government, Indigenous communities, academia and civil society to support the transition to a low-carbon economy. This collaboration aligns closely with Concordia's strengths in sustainability research, systems thinking and applied innovation.

On the research front, the University celebrated a new \$5-million investment from the Canada Foundation for Innovation, with matching funds from Québec's Ministère de l'Enseignement supérieur, to expand the university's Genome Foundry and bioprocessing facilities.

This investment will support state-of-the-art digital and robotic research infrastructure in genomics and synthetic biology at the Loyola Campus, reinforcing Concordia's leadership in sustainable biomanufacturing.

The University's strength as a community was also recognized externally. In January, Forbes once again named Concordia one of Canada's top employers, placing it among the top five large employers in the country. This recognition is particularly meaningful at a time when universities are being asked to do more with fewer resources.

Like many institutions across the country, Concordia continues to face financial pressure resulting from changes in government policy, shifts in enrolment patterns and broader economic uncertainty. As the University adjusts to this new reality, the Board has continued to support disciplined efforts to streamline costs, review investments carefully and prioritize strategic and diversified recruitment.

The University is fortunate to have a strong leadership team that is well equipped to navigate this turbulent period while maintaining momentum on its most important priorities. The Board's ongoing input and recommendations, including those emerging from its September 2025 retreat continue to help guide the institution with a view to both financial resilience and long-term ambition.

I would like to thank outgoing Board members Kim Fuller, Ted Stathopoulos, Rahul Ravi, Mehdi Kharazmi, Ali Salman and Vanessa Massot, who completed their terms this year. Your commitment, judgment and advocacy on behalf of Concordia have made a meaningful contribution to the university's continued progress.

I am also pleased to welcome our newest colleagues: Geneviève Morin, Anna Martini, Nura Jabagi, who joined us as external members. Ali Akgunduz and Alex Lefter, who will be joining as internal members. Welcome as well to Isabella Providenti and Isabelle Ranger, the new representatives of the Concordia Student Union.

Concordians have always approached the future with hope, optimism and purpose. Thanks to the dedication of our students, faculty, staff, leadership team, donors, alumni and governors, Concordia is well positioned not only to manage the challenges before it, but to continue shaping the next chapter of this remarkable story.



Helen Antoniou
Chair of the Board

MANDATE

The Board of Governors is the University's senior governing body and, as such, is responsible for establishing its legal and administrative framework, which includes the adoption of the University's mission and strategic directions, the approval of the budget, the appointment of senior administrators, the establishment of policies, procedures and regulations in connection with the University's governance, the adoption of tuition fees, and the conferment of honorary degrees. The detailed list of the Board's functions and powers is found in [Section 9](#) of the By-Laws.

STANDING COMMITTEES

The work of the Board is supported by its ten standing committees which regularly report to the Board and bring forward recommendations as required. A full description of each committee's composition and mandate is included in the [Mandates of the Standing Committees of the Board of Governors](#).

APPEALS COMMITTEE

Reviews and makes recommendations regarding any matter referred to it by the Chair of the Board in accordance with its superintending power over decisions affecting the University.

AUDIT COMMITTEE

Monitors the internal audit function and enterprise risk management process, reviews and makes recommendations to the Board regarding changes to accounting policies and practices and regarding the approval of the audited financial statements and the appointment of the external auditors.

EMPLOYEE BENEFIT COMMITTEE

Reviews, monitors and makes recommendations to the Board regarding modifications to employee group insurance and benefit plans, except for plans that are exclusively for employee groups with primary membership of part-time employees and makes recommendations to the Board regarding modifications to the Pension Plan.

EXECUTIVE COMMITTEE

Reviews draft Board agendas and documentation and decides on matters requiring urgent attention between Board meetings.

FINANCE COMMITTEE

Reviews and makes recommendations to the Board regarding the integrated operating, capital and cash budgets, examines and reports on the quarterly results and projections in relation thereto, and reviews and recommends all major university borrowings, financings and expenditures.

GOVERNANCE AND ETHICS COMMITTEE

Reviews and makes recommendations to the Board regarding governance rules and related policies and procedures, oversees the application of the Code of Ethics, recommends the appointment of external Governors, Board Chair and Vice-Chairs, Chancellor and Deputy Chancellor, and evaluates the performance of the Board.

HONORARY DEGREE COMMITTEE

Reviews and makes recommendations regarding proposals for honorary degree and other awards of distinction.

HUMAN RESOURCES COMMITTEE

Recommends and oversees the implementation and application of human resources policies for the University's employees and senior management personnel, makes recommendations to the Board in connection with the collective bargaining mandates as well as tenure and sabbatical leave of academic personnel.

PART-TIME EMPLOYEE BENEFITS COMMITTEE

Reviews, monitors and makes recommendations to the Board regarding modifications to employee group insurance and benefit plans that are exclusively for employee groups with primary membership of part-time employees.

REAL ESTATE PLANNING COMMITTEE

Reviews and makes recommendations to the Board regarding plans for the management and development of the University's real estate, makes recommendations regarding policies and major expenditures with respect to the construction, expansion, repairs and renovations of buildings, facilities, premises and properties as well as the acquisition or disposal thereof.

MEETINGS

Members of the Board were convened to seven meetings during the 2025-26 academic year:

September 24, 2025	March 26, 2026
October 30, 2025	May 14, 2026
December 11, 2025	June 11, 2026
February 5, 2026	

With three restricted session meetings held during the year.

Board meetings were held in person, with the option to join via Zoom. Board standing committee meetings were held virtually all year.

The highlights of the main topics discussed during those meetings are summarized below

NEW SCHOOLS AND INSTITUTES

The Board approved the merger of three departments and the establishment of the School of Performance, the first of its kind, in Québec. The Board also approved the establishment of the Mark Pathy Space Institute, following a \$15M donation by astronaut and space enthusiast Mark Pathy.

UNIVERSITY INITIATIVES

The Board welcomed Clara Delisle, President of the John Molson School Undergraduate Case Competition who presented on the organization of the nationally renowned case competition.

Anis Lounis and Anthony Andreoli, Ph.D., researchers at Concordia's Institute for Systems Engineering, presented their documentary which spoke to the annual Hack Event, hosted at the University, which is Canada's largest hackathon.

The Board also welcomed some of the student Olympians, who represented Canada and the University at the Winter games in Italy.

The President presented the CU 2030 strategic plan to the Board outlining the design of the University's priority and performance roadmap to guide institutional planning over the remainder of the decade.

POLICY REVISIONS

The Policy on University Policies ([SG-6](#)) was revised and approved by the Board.

PRESENTATION OF ANNUAL REPORTS

Amy Fish and Aisha Topsakal presented the highlights of the [Ombuds Office Annual Report](#) and the [Office of Rights and Responsibilities Annual Report](#), respectively

FINANCES

Throughout the year, the Board was kept apprised of the University's evolving financial situation via reports provided by the Finance Committee, the Chief Financial Officer as well as the President.

During the 2025-26 fiscal year, the University's financial challenges continued, while enrolment numbers showed some stabilization, particularly among students from Québec and the Rest of Canada, while international enrolment among undergraduates continued to decline. Some positive numbers were seen in graduate enrolment numbers.

The University is still in a deficit situation but remains compliant with its obligations to the government in relation to the recovery plan (*le plan de redressement*).

More than ever, faced with these important challenges, the University remains committed to demonstrating creativity, teamwork, resourcefulness and agility. Fortunately, ambition and resilience are part of Concordia's DNA. Moving forward, the University remains confident in its ability to position itself as a great university, while continuing to tackle these challenges.

APPOINTMENTS/RENEWALS

The following appointments were approved by the Board in accordance with the Policy on Senior Administrative Appointments ([BD-5](#)):

- Kathleen Lizé was appointed Chief Financial Officer for a five-year term starting on January 12, 2026.
- Effrosyni (Faye) Diamantoudi was appointed Provost and Vice-President, Academic for a five-year term starting on May 1, 2026.

On recommendation of the Governance and Ethics Committee:

- Claude Joli-Coeur was reappointed Vice-Chair of the Board representing the external members while Jarrett Carty was reappointed Vice-Chair of the Board representing the internal members, both for a one-year term beginning on July 1, 2026.

New Board members:

- Martin Lefebvre joined the Board as an internal member from the Faculty of Fine Arts, replacing Luca Caminati starting on January 1, 2026.
- Geneviève Morin joined the Board as an external member for a three-year term starting on February 6, 2026.
- Anna Martini joined the Board as an external member for a three-year term starting on July 1, 2026.
- Nura Jabagi joined the Board as the representative of the Alumni Association for a three-year term starting on July 1, 2026.
- Alex Lefter joined the Board as an internal member from the John Molson School of Business for a three-year term starting on July 1, 2026.
- Ali Akgunduz joined the Board as an internal member from the Gina Cody School of Engineering and Computer Science for a three-year term starting on July 1, 2026.
- Isabella Providenti joined Board as representative of the Concordia Student Union as of July 24, 2026.
- Isabelle Ranger joined the Board as representative of the Concordia Student Union as of August 25, 2026.

Outgoing Board members:

- Kim Fuller completed five years on the Board as a representative of the Concordia University Alumni Association representative and concluded her term on June 30, 2026.
- Ted Stathopoulos completed three consecutive terms on the Board as a representative of the Gina Cody School of Engineering and Computer Science and concluded his term on June 30, 2026.
- Rahul Ravi completed his three-year term on the Board as a representative of the John Molson School of Business and concluded his term of June 30, 2026.
- Ali Salman completed two years on the Board as a Concordia Student Union representative and his term concluded on June 30, 2026.
- Vanessa Massot completed her term on the Board as a Concordia Student Union representative and her term concluded on June 30, 2026.
- Mehdi Kharazmi complete his term on the Board as a Graduate Student representative and his term concluded on June 30, 2026.

REAL ESTATE

The Committee's work continues to be affected by the reduction in capital available as a result of the Québec Government's policy decisions regarding infrastructure funding. Some pressing infrastructure projects to upgrade classrooms and electrical systems were approved by the Board in 2025-26, including the FB Basement Classrooms renovation project (approved in December 2025) and the Phase – 1 of the Hall Building, upgrade of the electrical infrastructure (approved in March 2026).

MEMBERSHIP

The membership of the Board of Governors, effective June 1, 2026, included 24 members as well as one alternate Governor and one non-voting observer.

Ex-officio

Graham Carr
President and Vice-Chancellor

External members

Helen Antoniou (**Chair of the Board**)
Executive Coach and Strategy Consultant

Ken Brooks
Managing Director
M&A Advisory
Ernst & Young

Gary N. Chateram
Senior Vice-President, Co-Head of Retail
MacKenzie Investments

Pat Di Lillo
Chief Financial Officer
SIDCAN

Adriana Embiricos Coumondouros
Board Director/Investor

Kim Fuller
Founder and CEO
Phil Inc.

Rana Ghorayeb
Executive Vice-President and Head of Real Estate
La Caisse

Shahir Guindi
Chair Emeritus and Partner
Osler, Hoskin & Harcourt LLP

Claude Joli-Coeur (**Vice-Chair of the Board**)
Lawyer and Board member

Catherine Loubier
Adviser and Board Director
Former adviser to Canada's 22nd Prime Minister & Premier of Québec
Former Delegate General of Quebec in New York & Washington D.C.

Miranda Melfi
Vice-President, Human Resources,
Chief Legal Officer and Corporate Secretary
Birks Group

Geneviève Morin
Présidente-directrice Générale
Fondaction

Paul John Murdoch
Grand Chief/Chairperson of the Cree Nation

Christine Panet Raymond
Head of Affinity, Programs and A&H,
North America Willis WTW

Representing the Faculty

Theresa Bianco
Professor
Department of Psychology

Jarrett Carty (**Vice-Chair of the Board**)
Professor and Principal
Liberal Arts College

Martin Lefebvre
Professor and Chair
Mel Hoppenheim School of Cinema

Rahul Ravi
Professor
Department of Finance

Robert Soroka
President
Concordia University Part-time Faculty Association

Ted Stathopoulos
Professor
Department of Building, Civil
and Environmental Engineering

Representing the Administrative and Support Staff

Shoshana Kalfon
Advisor
Student Academic Services,
Faculty of Arts and Science

Representing Graduate Students

Mehdi Kharazmi

Representing Undergraduate Students

Vanessa Massot
Ali Salman (alternate)

Non-voting observer

Gina Cody
Chancellor

Secretary-General

Frederica Jacobs
Secretary-General and General Counsel

Secretary of the Board of Governors

Karan Singh
Associate Secretary-General

Board and Senate Governance Team

Caroline Leamon
Assistant, Board and Senate Administration



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