

Board Meeting Highlights

The Dec. 14, 2023, Board of Governors' meeting was held in-person at the Barrie Campus and virtually via Microsoft Teams.

The board received several reports, including:

<ul style="list-style-type: none">• Budget Development Process Update• Investment Performance Report	<ul style="list-style-type: none">• Mid-year Business Plan Review
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Presentation: Student video

The board meeting opened with a video of Sandy Falcon. Sandy is back at Georgian pursuing a Business Management graduate certificate. This Georgian alumna, active community member, yogi and mom of four is passionate about learning. Her interview is part of [Georgian's Being MORE student resilience video series](#).

Budget Development Process Update

Team Georgian begins to work on the development of the next fiscal year's budget early each fall. The Finance and Audit Committee and the board are provided with regular updates on this process. Board approval of the annual budget is required as part of the Ministry of Colleges and Universities' (MCU) *Binding Policy Directives*.

The 2024-25 budget will be vetted by Finance and Audit at its meetings and tabled with the board for final approval in March 2024.

Investment Performance Report

The MCU, within its *Policy Framework*, issued a *Binding Policy Directive on Banking and Investments*. This directive requires an investment performance report be reviewed and approved by the Board of Governors each year. The report must include a statement signed by the senior financial officer stating that the college is in compliance with the legislative requirements in effect for the period and with this binding policy directive.

Mid-Year Business Plan Review

The *2023-24 Business Plan Mid-Year Review* provides an overall summary of the progress made against all commitments in the *2023-24 Business Plan* and helps to ensure the college is on-track to meet all results that will be published in the *Annual Report* to the MCU at year-end.

This progress report is for internal information purposes only and is neither mandated by nor submitted to the ministry. At mid-year, the college is on-track to meet all commitments contained in the *2023-24 Business Plan*.