

Annual General Meeting

Report of the Board of Governors

25 October 2017

Introduction

Good evening. I am Brian Denega, the Chair of the Board of Governors. It is my pleasure to report on the activities of the Board since our last Annual General Meeting held on October 26, 2016.

Board Activities

The Board held regular meetings monthly throughout the 2016-2017 school year. In addition, there was a full day off-site strategic planning session with the School's leadership team held in March.

Many of the Board's duties and activities are dealt with through standing and ad hoc committees of the Board. This past year, we adopted a new structure for the regular board meetings that had the standing committees provide the Board with written reports on their activities prior to the meetings, with shorter oral reports from the committee chairs at the meetings. This permitted the Board to focus more on significant issues and questions arising from the committee reports and enabled the regular Board meeting agenda to incorporate significantly more time each meeting for generative discussion concerning strategic issues.

Our committee chairs were:

- Melissa Eldridge – Governance and Nominating
- Rob Chadwick – Property
- David Bacon – Finance
- Karen McKay – Advancement

In addition, James Black led the Investment Committee, a sub-committee of the Finance Committee.

Poonam Puri led the Strategic Planning Committee, an ad hoc committee of the Board formed to drive the refresh of our Strategic Plan, which was launched to our community very recently.

The discussions held at the regular Board meetings are summarized on the School's website at:

<https://www.scs.on.ca/about-scs/board-of-governors/>

Committees of the Board

The Governance and Nominating Committee reviewed the CAIS Governance Guide with the Board at the outset of the school year. It also conducted an in-depth review and revision of the School's formal governance documents, which were approved by the Board at the April 2017 meeting. This committee also manages the roster of board and committee members and candidates that is so important to the good governance of the School.

The Property Committee continued to focus on issues related to property development in the neighbourhood and had extensive engagement with the School's consultants with respect to the ongoing review and development of the campus master plan.

The Finance Committee had primary responsibility for the development of the 2017-2018 budget and related tuition and acceptance fees. It conducted a robust analysis of the school's financial plan and operating requirements and led a constructive discussion at the January board meeting, at which the Board approved the budget and fee level for the current school year. It was also responsible for completing a periodic review of the School's insurance program. The Investment sub-committee completed and received Board approval of the revised Statement of Investment Policies and Objectives.

The Advancement Committee drove the ongoing development of our community's culture of philanthropy. New events and initiatives were launched to deepen the School's connection with key stakeholders and potential donors. The Annual Fund exceeded its fundraising target. The committee also completed and obtained Board approval of a new Planned Giving Policies and Procedures document.

Our one ad hoc committee was the Strategic Planning Committee. It oversaw a very comprehensive process of community consultation and discussion resulting in the exciting three year Strategic Plan that was launched last month.

Looking ahead, the Board's focus for the coming year will be on implementing the new Strategic Plan, maintaining our strong governance structure and complement, fundraising and financial sustainability and the completion of the campus master plan.

Board Composition

The Board will lose a valuable and long-standing Governor tonight, as Melissa (Arruda) Eldridge's term is expiring and she will not stand for re-election. Melissa graduated from St. Clement's in 2003 and served on the Board from 2004 to 2007 and then again from 2010 to 2017. During her tenure, she was an Advisor, Student Affairs, member of the Strategic Planning Committee and member and then Chair of the Governance and Nominating Committee. As a former Head Girl and now lawyer, Melissa brought great passion for and deep insight to every committee and Board discussion.

The Board has several ex-officio members, including the current Presidents of the Parents and Alumni Associations. As Martha noted, Kimberly Cudney, who served as the Parents' Association President last year, has stepped down from that position.

The Board thanks Melissa and Kimberly for their commitment and contribution to St. Clement's.

Conclusion

St. Clement's is in a good place. Last year our girls achieved outstanding results across all measures of success. Our reputation for the quality of our experience and program is strong. Our students and graduates are happy, healthy and effective in an increasingly complicated world.

This is due to the incredible abilities and character of our Clementines but is also supported by the considerable effort and contributions of many people – faculty, staff, volunteers, Board and committee members, alumnae. On behalf of the Board, I thank you all for your time, effort, thought and dedication to the School.