

**Annual General Meeting
Report of the Board of Governors
October 16, 2019**

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 24, 2018.

Board Activities

The Board held regular meetings monthly throughout the 2018-2019 school year. The discussions held at these meetings are summarized in the Board section of the St. Clement's School website.

The Board oversaw all aspects of the implementation of the School's strategy, as reflected in the 2017-2020 Strategic Plan. The current Plan matures at the end of this school year, so work is already underway to develop a new plan, expected to cover the next five years to 2025. This may seem like a long time horizon for which to plan, but bear in mind that the girls entering grade 1 this year will graduate in 2031! We must always be looking far ahead in order to stay at the forefront in education and growth for our students.

Key priorities for the Board this past year were:

- Ongoing development of the Campus Master Plan
- Supporting the continued work on and evolution of curricular and co-curricular programming
- Preparing for our periodic CAIS accreditation review taking place this school year
- Continuing to build the community's culture of engagement, volunteerism and philanthropy

Many of the Board's duties and activities are dealt with through standing and ad hoc committees of the Board. The committees report to the Board at every meeting, through both written reports distributed to the Governors in advance, as well as active discussion at every Board meeting. The Board continued to focus more on significant issues and questions arising from the committee reports with a significant portion of each meeting devoted to discussion of strategic issues.

Our committee chairs were:

- Poonam Puri – Governance and Nominating
- Rob Chadwick – Property
- David Bacon – Finance
- Karen McKay – Advancement

In addition, Bill MacKenzie led the Investment Committee, a sub-committee of the Finance Committee.

Committee Activities

The Governance and Nominating Committee manages the roster of board and committee members and candidates to ensure we have a strong mix at all levels in the governance structure. As in prior years, and to highlight and continuously raise the standard for governance at SCS, the Governance and Nominating Committee and I reviewed the CAIS Governance Guide and key priorities for governors with the Board at the outset of the school year. The committee also commenced preparation for the next CAIS accreditation review scheduled for January 2020. Such an early start provides us with an excellent opportunity to evaluate all key aspects of SCS' strategy, structure and operations and get the most out of this every seven year independent evaluation.

The Property Committee continued to focus on issues related to property development in the neighbourhood and has led extensive work, supported by 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 2019-2020 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. The Investment sub-committee runs a comprehensive program, aided by top-flight financial advisors, to manage the School's investment portfolio.

The Advancement Committee continued to focus on the ongoing development of our community's overall engagement with the School and culture of philanthropy. The Annual Fund exceeded its fundraising target. The School held its first full Gala in several years in the Spring, raising \$78,000 for the rooftop outdoor space refurbishment.

Looking ahead, the Board's focus for the coming year will be on developing the next Strategic Plan and continuing to refine and implement the campus master plan. There will be increased Advancement and fundraising activities in connection with these priorities.

Board Composition

I want to recognize two Governors who are retiring from the Board tonight.

Rob Chadwick has served six years as a valued member of the Board of Governors. In addition to his significant contributions at the Board level, Rob has led our Property Committee in the development of the Campus Master Plan. Thank you, Rob. We are grateful for your wise leadership of this strategically important initiative and appreciate your continued involvement in it as needed.

Reverend Andrew Federle served three years as the Governor representing St. Clement's Church. Andrew's probing questions and wise insights greatly enhanced the discussion and decision-making around the Board table. Thank you, Andrew.

John Sayers led the Parents Association last year and, in that capacity, was an ex-officio member of the Board. In addition to his contribution as President of the PA, John was a valuable participant in all Board discussions.

The Board thanks Rob, Andrew and John for their commitment and contribution to St. Clement's.

Closing

In closing, St. Clement's is in an excellent position to navigate the uncertain world in which we live and, importantly, to capitalize on the opportunities that lie ahead. We have an outstanding team of faculty and staff, committed Governors and committee members, an engaged community and a very strong financial foundation. As we look ahead to our next Strategic Plan and the Campus Master Plan, and frankly beyond their timeframes, SCS is well set up to continue to be a leader in education and in developing girls and young women who are confident, resilient, compassionate and ready to take on whatever comes next.