



Saint Mary's University

FINANCE COMMITTEE

Meeting Summary November 27, 2024

This meeting summary is provided to the University Community pursuant to the **Board Disclosure Policy** adopted by the Board of Governors in 2022. The Policy stipulates what information emanating from Board and Committee meetings is authorized to be made publicly available by way of publication on the University's official website.

The Board will now make available to the University Community the following information:

- Meeting schedules for the Board of Governors and its Committees
- Agendas for meetings of the Board and its Committees
- Summaries prepared by the University Secretariat of meetings of the Board and its Committees, as approved by the Chair of the Board or the respective chair of the Committee.

These summaries are for information only and do not constitute an official record of the Finance Committee meeting.

At the meeting held on November 27, 2024, the Finance Committee conducted the following business:

1. The Finance Committee:

- Approved:
 - Minutes of the Finance Committee for the May 22, 2024 meeting
 - Approved the Committee's Annual Macro Agenda
- Reviewed:
 - The Committee's Terms of Reference, noting a proposed amendment to add non-governors to the committee when expertise is required
 - The Fall Forecast for fiscal 2025 and a financial report of results year to date against budget and the prior year.
 - An update on the Five-Year Sustainability Plan and progress to date
 - Reviewed the fiscal 2026 budget process and timelines, including budget stabilization initiatives

2. The Finance Committee held an *in-camera* session without management present.

The Agenda for this meeting can be found [here](#). Questions may be directed to the University Secretary at board@smu.ca.