



## **BOARD NOTES**

St. Francis Xavier University Board of Governors

May 18, 2017

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The Board of Governors held a special meeting on Thursday, May 18, 2017. The following is a summary of proceedings at the meeting.

### **Mulroney Hall:**

The Board was provided with an overview of the Xaverian Commons Project which includes three components:

- Mulroney Hall
- Nicholson Tower refurbishment
- Centre for Innovation in Health

The total cost of the Project is estimated to be \$97 million with funding coming from government grants and private donations. No debt financing will be required to complete the Project.

Following the presentation the Board approved the first Phase of the Project which includes the demolition of Nicholson Hall and the award of contract to EllisDon for the construction of Mulroney Hall.

### **Development Office:**

The Board reviewed and discussed a Business Case that had been developed in support of an additional annual investment for the University's Development Office. The initial investment requested is \$600,000 annually which would allow for the hiring of 3 major gift officer, a research position, a stewardship/admin position and related support costs including pre-work associated with a Comprehensive Fundraising Campaign.

It was recommended that, if approved, the investment be funded through an administrative charge against the University's Endowment funds not to exceed ½ of 1% of the market value of the Funds per year.

The Board approved the recommendations.

### **Management/Professional/Non-Union Employees:**

The Board approved a recommendation that the salary scales for Management/Professional/Non-Union employees be increased by 1.5% effective July 1, 2017 and 1.75% effective July 1, 2018.