

**37TH ANNUAL
GENERAL MEETING**
SEPTEMBER 29, 2017

PRESIDENT'S MESSAGE

Annual Report 2016/17

Members and Supporters of Redeemer University College,

As you read this report we will be beginning our 35th year of welcoming students to a Christian post-secondary educational experience. Thirty-five years of providing Christ-centred education is a testament to God's faithfulness in meeting our needs.

At the Annual General Meeting we will take time to review the past year. Like the ones that preceded it, 2016/17 was full of examples of God's provision for Redeemer. We welcomed over 200 new students to the campus in September, and sent 170 new graduates out in May to serve Him. We trust that those graduates will have, during their time at Redeemer, come to a deeper faith in their Saviour, come to better know their world and their place in it, and have discovered in some way how God has called them to serve Him. We boldly send graduates out, confident in their ability to impact the world in amazing ways.

This past year we said goodbye to our third President, Dr. Hubert Krygsmann. The Board has commissioned a search process that is working to find our next President. Responding to the decline in enrolment, we also made difficult decisions regarding changes to academic programs that impacted faculty positions. These changes have not been easy. But as I fill the role of President on an interim basis, I am continually humbled and overwhelmed by your support of Redeemer. I can't count the number of times people have let me know that they are praying for Redeemer. We feel the effect of those prayers on a daily basis. I am also truly grateful for the continued and faithful financial support. Your donations allow us to continue to fulfil our mission to impact our world for Jesus Christ through the provision of a transforming educational experience.

The Redeemer 2020 Strategic Plan initiatives, funded through your generous support of the ReCampaign, are making a difference. We are working hard to enhance our academic program, launching new programs in media and in ministry and the continued roll out of the Core program. The Centre for Christian Scholarship and the Centre for Experiential Learning and Careers are beginning to have impact. And efforts to improve financial sustainability by reducing accumulated debt are also bearing fruit. Overall, progress is being made.

As we look forward to the 35th year of operations we can do so with confidence, knowing that the God who sustained us from the beginning is unchanging and will continue to meet our needs in the coming year.



Fred Verwoerd
Interim President

CHAIR'S MESSAGE

Annual Report 2016/17

The Annual General Meeting is an annual opportunity to gather as a supporting community to review and consider events and developments over the past year and encourage each other for the year ahead. Our online 2016-2017 Annual Report provides you with the necessary detail in that regard.

Redeemer University College exists and operates for a very specific purpose and within a world that is not always charitable to its way and perspective. We should not be surprised by this – as it is Kingdom activity – and whilst we wait for the return of Christ, it will be challenged. We accept this and are not disheartened.

The Institution and those who lead it must go forward in the sure knowledge and confidence of the Lord's guiding. Biblical perspective and insight must be fully infused in all instruction and discussion, and relationships at all levels must be maintained in this spirit as well.

We must treasure the gift of Redeemer University College by being very good stewards of what has been entrusted to each of us (however we are connected to the Institution). We must equip each generation and remind them again of God's good promises.

With the departure of Dr. Hubert Krygsman, a President Search Committee has been tasked with the search for a new President. We are hopeful that an appointment will be recommended during the 2017-2018 Academic Year.

We are very thankful that during this time of vacancy, Fred Verwoerd, our former Vice President, Administration and Finance, has taken on the role of Interim President. He has done so ably and admirably, and for that we are very appreciative.

The Board continues to challenge itself to fully understand and embrace the mission and vision of the Institution and to demonstrate the right leadership so that our goals and values will be fully implemented in the classrooms and the communities where the teaching, serving and conversations are happening.

As my time and term with the Board comes to an end this year, permit me to express my sincere appreciation and thankfulness for the opportunity to be of service. To serve and interact with so many talented and committed members of the community has been a real privilege.

With deep thankfulness to the Lord God who has guided and blessed us to this time, we seek your continued support and prayers as we labour together. We look forward to meeting you at the Annual General Meeting.



Karl J. Veldkamp
Board Chair

SENIOR ADMINISTRATORS

Dr. Hubert R. Krygsman, *President, until October 31, 2016*

Dr. Kyle Spykma, *Acting Vice President, Academic & Dean of Sciences & Co-Dean of Humanities*

Mr. Fred C. Verwoerd, *Vice President, Administration & Finance & Interim President, as of January 1, 2017*

Dr. David Zietsma, *Vice President, External Relations & Enrolment*

Prof. Susan Van Weelden, *Dean of Social Sciences & Co-Dean of Humanities*

Dr. Karen Cornies, *Dean of Students, until December 31, 2016*

Mrs. Hendrika (Hennie) Schoon, *Interim Dean of Students, as of January 1, 2017*

SENATE

EX OFFICIO MEMBERS

Dr. Hubert R. Krygsman*, *Chair, until October 31, 2016*

Mr. Fred C. Verwoerd*, *Chair as of January 1, 2017*

Dr. Kyle Spykma* '01, *Vice Chair, Acting VP, Academic, Dean of Sciences and Co-Dean of Humanities*

Prof. Susan Van Weelden, *Dean of Social Sciences and Co-Dean of Humanities*

Ms. Kim Lammers '06, *Recording Secretary & Registrar*

FACULTY MEMBERS

Dr. Deborah C. Bowen*, *Secretary and Professor of English (2017-2)*

Dr. Robert Joustra, *Assistant Professor of International Studies (2018-1)*

Prof. Brenda Stephenson, *Associate Professor of Psychology (2018-2)*

Dr. Kevin Flatt, *Associate Professor of History and Director of Research (2019-1)*

Dr. Christina Belcher, *Professor of Education (2019-2)*

Dr. Edward Berkelaar, *Professor of Chemistry and Environmental Studies (2019-2)*

EXTERNAL FACULTY MEMBERS

Dr. Ian Bruce*, *Associate Professor of Electrical & Computer Engineering, McMaster University (2017-2)*

Dr. Roelof (Rudy) Eikelboom, *Professor of Psychology, Faculty of Science, Wilfrid Laurier University (2018-1)*

Dr. Aaron Schat '96, *Associate Professor of Organizational Behaviour and Human Resources Management, McMaster DeGroote School of Business (2019-1)*

Dr. Michael Knowles, *Professor, George Franklin Hurlburt Chair of Preaching, McMaster Divinity College (2019-2)*

BOARD OF GOVERNORS MEMBERS

Rev. Phil Apoll*

Mr. Lloyd Rang '89

ALUMNI MEMBER

Mr. Doug Sikkema* '06 (2019-2)

STUDENT MEMBERS

Mr. Gary Kok '17

Mr. Christopher Warren '18

*Member of the Senate Executive Committee for 2016/17

BOARD OF GOVERNORS

ALUMNI ASSOCIATION SEAT

Mr. Lloyd Rang* '89, Alumni Association (2018-1)

CLASSICAL SEATS

(Christian Reformed and Reformed)

Rev. Andrew Zomerma '00, Classis Hamilton (2017#)

Mr. John Buma*, Classis Niagara (2017#)

Rev. Phil Apoll, Classis Chatham (2015#, 2018-1)

Rev. Sid Ypma '97, Classis Eastern Canada (2018-1)

Dr. Hazel R. Lynn*, Classis Huron (2015#, 2018-1)

Mr. Michael J. Zwier, Classis Quinte (2018-1)

Vacant, Classis Toronto (2019#)

Rev. Dr. Meine Veldman, Classis Ontario of the Reformed Church (2019-2)

PRINCIPALS' ASSOCIATION SEATS

Vacant, Toronto District (2017#)

Mrs. Bonnie Desjardins, Grand Region (2017#)

Mr. Allen Bron, Seaway Valley (2018#)

Mr. Jason D. Schouten* '04, Bluewater, Vice Chair (2019-2)

MEMBERSHIP SEATS

Mr. Karl J. Veldkamp*, Chair (2017-2)

Mr. Wilmar Bakker* (2017-2)

Mr. John Van Huizen (2014#, 2017-1)

Mrs. Liz Tolkamp (2017-1)

Dr. Alezandre Dauphin (2012#, 2018-2)

Vacant (2018#)

Vacant (2019#)

Vacant (2019#)

Mrs. Liza Davis (2019-1)

PAST CHAIR

Vacant

+Resigned

#Vacant Seat

*Member of the Executive Committee for 2016/17

37TH ANNUAL GENERAL MEETING

Friday, September 29, 2017 at 6:00 pm

Dear Supporting Members,

Starting September 2017, Redeemer University College is celebrating 35 years of God's faithfulness!

The Board of Governors of Redeemer University College invites all members in good standing to attend the thirty-seventh Annual General Meeting of the supporting members. The meeting will be held on **Friday, September 29, 2017** at 6:00 pm in the Dining Hall at Redeemer University College.

As per the by-laws, any supporting member is entitled to propose names of supporting members of Redeemer University College to be added to the nomination list for the Board of Governors. We would encourage you to do so by contacting the President's Office, Redeemer University College at mbeukes@redeemer.ca.

Registration and Reception starts at 5:00 pm in the Commons, followed by the AGM and Dinner at 6:00 pm. Prior to the AGM and Dinner, we are pleased to advise you of the *Abraham Kuypers Today* Conference, commencing at 1:00 pm at Redeemer University College. You are most welcome to attend. You will be able to find more information on the website at www.redeemer.ca/events/kuypers-today/.

Please RSVP to the Office of the President by Friday, September 15, 2017 at 1-877-779-0913 x4208 or mbeukes@redeemer.ca if you plan to join us for the AGM and dinner.

Should you be unable to attend the Annual General Meeting, the by-laws make special provision enabling members to vote for Board of Governors and Senate nominees provided that the supplied ballot is signed and delivered to Redeemer University College prior to the time of the meeting. Please note, however, that this privilege does not extend to the other items on the agenda.

We look forward to seeing you on September 29, 2017.

In Christ's Service,



Karl J. Veldkamp
Chair, Board of Governors

SCHEDULE OF EVENTS

Friday, September 29, 2017 at Redeemer University College

1:00-5:00 pm **Abraham Kuyper Today Conference**
5:00 pm **Annual General Meeting Registration**
6:00 pm **Annual General Meeting & Dinner**

AGENDA

1. Opening
2. Approval of minutes of September 30, 2016
3. Appointment of Balloting Committee
4. Board of Governors and Senate Elections
5. Annual Report
6. Financial Report
7. Appointment of Auditors
8. Acceptance of 2017-2018 Budget
9. Recognition of retiring Board members
10. New Business
11. Adjournment

RESOLUTIONS

1. BE IT RESOLVED THAT the minutes of the meeting of the supporting members held on September 30, 2016, as printed in the agenda, be adopted.
2. BE IT RESOLVED THAT the Balloting Committee as presented be approved.
3. BE IT RESOLVED THAT the Annual Report, as presented in the agenda, be received for information.
4. BE IT RESOLVED THAT the summary financial statements and auditors' report attached thereto, as presented to the supporting members in the agenda, be received for information.
5. BE IT RESOLVED THAT the membership approve the auditors (KPMG LLP) recommended by the Board for the fiscal year ending April 30, 2018, with remuneration thereof to be determined by the Board.
6. BE IT RESOLVED THAT the budget for the fiscal year ending April 30, 2018, as presented to the supporting members in the agenda, be received for information.
7. BE IT RESOLVED THAT the Balloting Committee be and is hereby authorized to destroy the ballots for election of the Board members and the Senate member.

MINUTES OF THE THIRTY-SIXTH ANNUAL MEMBERSHIP MEETING OF REDEEMER UNIVERSITY COLLEGE

Friday, September 30, 2016

1. Opening

- 1.1 K Veldkamp, Chair, called the meeting to order and welcomed everyone to the Annual General Meeting and the President's Appreciation Dinner.
- 1.2 P Apoll, Board member, opened the meeting with scripture reading from Psalm 71 and prayer.
- 1.3 K Veldkamp provided a brief overview of the evening's program.
- 1.4 104 members attended the Annual General Meeting, with a quorum of 66 supporting members.

2. Ratify actions taken at the October 3, 2015 AGM

- 2.1 According to the Charter 8(4), a quorum for a meeting of the supporting members shall consist of **50 supporting** members who are not students, members of the teaching faculty or members of the academic staff of the College.
- 2.2 48 supporting members attended the October 3, 2015 AGM.
- 2.3 **Motion: Be it resolved that the actions taken at the October 3, 2015 AGM be ratified.**
Moved: S Witteveen; seconded: H Proper; carried.

3. Approval of minutes of October 3, 2015

- 3.1 **Motion: Be it resolved that the minutes of the meeting of the supporting members held on October 3, 2015, as printed in the agenda, are hereby adopted.**
Moved: B Smouter; seconded: B van Staalduinen; carried.

4. Appointment of the Balloting Committee

- 4.1 Magda Beukes, Tracy Van Dijk and Catherine Byl were appointed on the Balloting Committee.
- 4.2 **Motion: Be it resolved that the Balloting Committee as presented be approved.**
Moved: C Fluit; seconded: M Mudde; carried.

5. Board of Governors and Senate election

- 5.1 The nominees for the Board of Governors and Senate were introduced to the membership and the election for Board and Senate members took place.

DINNER SERVED

6. Annual Report

6.1 Dr. Krygsman presented several highlights from the 2015/16 Annual Report, and reported an increase of 5 new students over last year, and first increase in six years.

6.2 Dr Krygsman provided an update on the Redeemer 2020 Plan and developments, and noted that Redeemer's debt is below \$20M.

6.3 Questions were addressed.

6.4 **Motion: Be it resolved that the Annual Report, as presented with the agenda, be received for information.**

Moved: M Veldman; seconded: H Proper; carried.

7 Financial Report

7.1 Fred Verwoerd, Vice President, Administration & Finance, presented the Audit Report for information and reviewed the financial statements.

7.2 F Verwoerd noted that hard copies of the financial statements are available at the meeting and electronic copies are available upon request.

7.3 Questions were addressed.

7.4 **Motion: Be it resolved that the summary financial statements and auditors' report attached thereto, as presented to the supporting members with the agenda, be received for information.**

Moved: H Feenstra; seconded: J Schouten; carried.

8. Appointment of Auditors

8.1 The Board is pleased with the results of KPMG as Redeemer University College's auditors.

8.2 **Motion: Be it resolved that the membership approve the auditors (KPMG) as recommended by the Board for the fiscal year ending April 30, 2017 and remuneration thereof to be determined by the Board.**

Moved: P Apoll; seconded: B Smouter; carried.

9. Acceptance of the 2016-17 Budget

9.1 Fred Verwoerd, Vice President, Administration & Finance, presented the 2016-17 Budget.

9.2 Questions were addressed.

9.3 **Motion: Be it resolved that the budget for the fiscal year ending April 30, 2017, as presented to the supporting members in the agenda, be received for information.**

Moved: M Mudde; seconded: M Veldman; carried.

10. Result of Balloting

10.1 The following members were elected to the Board of Governors: John Buma (Classis Niagara), Andrew Zomerma (Classis Hamilton), Rev. Dr. Meine Veldman (Classis Ontario of RCA), Bonnie Desjardins (Grand Region Principals' Association), Allen Bron (Seaway Valley Principals' Association), Jason Schouten (Bluewater Principals' Association) and Liza Davis (Membership).

10.2 The following members were elected to the Senate: Dr. Michael Knowles and Dr. Aaron Schat.

10.3 **Motion:** **Be it resolved that the Balloting Committee be and is hereby authorized to destroy the ballots for election of the Board members and the Senate members.**

Moved: B van Staalduinen; seconded: R Lowe; carried.

11. Recognition of Retiring Board Members

11.1 Charlie Fluit, Shirley Vandenberg and Stephen Witteveen were thanked for their time served on the Board and the Chair and President presented them with a framed certificate and pen & pencil set as token of appreciation.

11.2 Although not able to attend, Shiao Chong, Betty Vanden Ende, Gary Postma, and Ralph Pot were thanked for their time served on the Board.

DESSERT AND COFFEE SERVED

12. Recognition of the President, Dr. Hubert R. Krygsman

12.1 Tributes were offered by Mr. Charlie Fluit, on behalf of the Board of Governors, Mr. Martin Mudde, on behalf of the Redeemer Support Community, Dr. Deborah Bowen, on behalf of Faculty and Staff, and Ms. Kristel Bulthuis, on behalf of Alumni.

12.2 Azuline Duo—Emma Rush, guitar and Sara Traficante, flute—delivered a musical performance.

12.3 The Board Chair presented a plaque to the President and Magda Beukes presented a bouquet of flowers to Nancy to thank them for their faithful service to Redeemer University College.

12.4 Remarks were offered by the President, Dr. Hubert Krygsman.

12.5 Rev. Andrew Zomerma, Board member, closed in prayer.

13. New Business

13.1 Board members met briefly following the AGM.

14. Adjournment

14.1 The Annual General Meeting was adjourned at 9:20 pm.

NOMINEES FOR THE BOARD OF GOVERNORS

Mr. Randall Boessenkool has been nominated by Classis Toronto to fill the seat left vacant after Shiao Chong completed his term in 2016. Randall lives in Toronto with his wife, Lynnette Postuma and their three young children, where they are members of First CRC of Toronto. Geographically diverse, Randall was born in Burlington but raised in Alberta and British Columbia. He obtained a B.A. from the King's University in Edmonton, attended the Institute for Christian Studies in Toronto, and received his LL.B. from the University of Manitoba. He spent three years on Bay Street as an employment lawyer before joining the Christian Labour Association of Canada (CLAC) as Ontario Legal Counsel in September 2012. Randall enjoys cycling and took part in the inaugural CRC Sea to Sea bicycle tour in 2005. Randall is looking forward to the challenge of assisting Redeemer University College in moving onward and upward!

Mr. John Buma* has completed two years of a vacated seat as Classis Niagara's nominee and has been nominated to serve his first three-year term. He has served as Chair of the Governance Committee and on the Executive Committee for the past year. He obtained an M.A. from the University of Western Ontario; Diploma in Clinical Administration; and Certificates in Long Term Care Administration and the Essentials of Governance for Non Profit Corporations, and has retired as the CEO of Albright Centre in Beamsville in the Niagara Peninsula. John has previously served on the Board of Governors at Redeemer University College and on various committees of local Christian schools, and on the board of the Ontario Association of Non Profit Homes and Services for seniors. He and his wife, Joan, have three married children and seven grandchildren and live in Grimsby where they attend Mountainview CRC.

Mrs. Bonnie Desjardins* has completed two years of a vacated seat as the Grand Region Principals' Association's nominee and has been nominated to serve her first three-year term. She obtained a B. Ed. from Dordt College and is the Principal at John Knox Christian School in Stoney Creek. She has been actively involved in Christian education for her entire life as a student, teacher, principal and parent. Bonnie has been a deacon of church council in the past and presently serves on the Board of Evergreen Terrace and is a member on the Education Committee. Bonnie and her husband Chris have one married daughter and a grandson and attend Mountainview CRC in Grimsby.

Mr. Bob (Abraham) Dieleman has been nominated to fill a membership seat. He obtained a B.Sc. in Mathematics from Western University in 1976 and a CPA designation in 1981. Bob has recently sold his public accounting office after 33 years in business and is now semi-retired. He and his wife, Marion, live in Woodstock where they attend Covenant CRC and have three children of whom one has graduated from Redeemer University College. He has served on numerous committees in both church and Christian school settings such as treasurer of London District Christian Secondary School, clerk of council, secretary of John Knox Christian School board in Woodstock and treasurer of Oxford PC Association. Bob currently serves as chair of council at Covenant CRC, Woodstock. He enjoys cycling and participated in the 7,000 km Sea to Sea biking mission this past summer.

* incumbent

Mrs. Liz Tolkamp* has completed her first three-year term on the Board of Governors and is eligible to serve her second three-year term. She has served on the Governance Committee for the past two years. Liz obtained a B.A. from Dordt College and taught at Surrey Christian School from 1981 to 1992 and served as the Executive Director of the Christian Teachers' Association of British Columbia from 1992 to 1995. Since 2001 she has been the Children's Pastor at Willoughby Christian Reformed Church in Langley, BC, and has been ordained as the Associate Pastor since 2008. She has served on numerous committees in both church and Christian school settings such as education committees, strategic planning, board development, HR/employee relations and various search teams. Liz has also served on church council as an elder and chair and currently serves on the Christian Reformed Church Classis Interim Committee and works on a per request basis for the Christian Reformed Church as a Faith Formation Coach. She and her husband Tim are the parents of three children of whom one has graduated from Redeemer University College and one is currently in 5th year at Redeemer University College.

Mr. John Van Huizen* has completed one year of a vacated seat and his first three-year term on the Board of Governors and is eligible to serve his second three-year term. He has served on the Governance Committee for the past year. He obtained a B.A. from the University of Calgary and an appraisal designation from the Appraisal Institute of Canada. He is the owner and senior appraiser at Hastings Appraisal Services in Trenton, Ontario. John has served on the boards of Trenton Christian School, Quinte Christian High School, the Ontario Alliance of Christian Schools and the Christian School Foundation. He has also served on church council at Ebenezer Christian Reformed Church in Trenton. He and his wife Judy have four married children, three of whom have graduated from Redeemer University College and one from Calvin College.

Rev. A. Zommerman* has completed two years of a vacated seat as Classis Hamilton's nominee and has been nominated to serve his first three-year term. Andrew obtained his B.A. from Redeemer University College in 2000 and his Master of Divinity from Calvin Seminary in 2009 and serves as one of the pastors at Hope CRC in Brantford. He also volunteers as the basketball and volleyball coach at the local Christian school. Andrew and his wife Ingrid have three children.

NOMINEE FOR SENATE

Dr. Michael Haykin was born in England of Irish and Kurdish parents. He serves as professor of church history & biblical spirituality at the Southern Baptist Theological Seminary in Louisville, Kentucky. He has a B.A. in Philosophy from the University of Toronto (1974), a Master of Religion from Wycliffe College, the University of Toronto (1977), and a Th.D. in Church History from Wycliffe College and the University of Toronto (1982). He is the director of the Andrew Fuller Center for Baptist Studies and the author of numerous books and articles on early and modern church history. He has held visiting professorships in Montreal, San Francisco, Ireland, and South Africa, among other places. Dr. Haykin and his wife, Alison, have two grown children: Victoria and Nigel. He divides his time between the seminary in Louisville, Kentucky and his home in Dundas, Ontario.



KPMG LLP
Commerce Place
21 King Street West, Suite 700
Hamilton Ontario L8P 4W7
Canada
Telephone (905) 523-8200
Fax (905) 523-2222

INDEPENDENT AUDITORS' REPORT

To the Members of Redeemer University College

We have audited the accompanying financial statements of Redeemer University College, which comprise the statement of financial position as at April 30, 2017, the statement of operations, changes in net assets (deficiency) and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Redeemer University College as at April 30, 2017, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Chartered Professional Accountants, Licensed Public Accountants

July 14, 2017
Hamilton, Canada

Condensed Statement of Financial Position as at April 30, 2017

(in thousands of dollars)

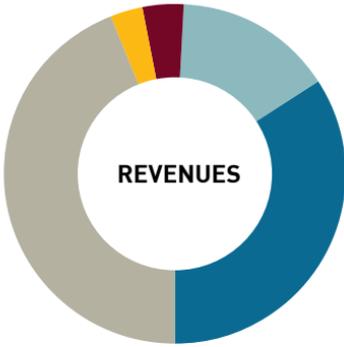
	2017 \$	2016 \$
Current assets	9,561	8,652
Restricted investments & assets	5,526	5,047
Capital assets, net	53,011	53,812
Other assets (student loans)	99	236
Total assets	68,197	67,747
Current liabilities & current portion of long-term debt	5,001	5,506
Deferred contributions	763	873
Deferred capital contributions	13,029	13,220
Long-term debt (loans & bonds)	16,935	18,747
Total liabilities	35,728	38,346
Unrestricted net assets	(6,136)	(7,493)
Endowments	5,376	4,897
Internally Restricted	5,800	5,090
Investment in capital assets	27,429	26,907
Net assets	32,469	29,401
Net balance	68,197	67,747

For full audited financial statements, please visit www.redeemer.ca/16-17-financial-statements

Condensed Statement of Operations for the Year Ended April 30, 2017

(in thousands of dollars)

REVENUES	Actual 2015/16 \$	Budget 2016/17 \$	Actual 2016/17 \$	Variance 2016/17 \$	Budget 2017/18 \$
Tuition & fees	10,695	10,652	10,312	(340)	10,423
Donations	8,316	5,884	6,964	1,080	4,201
Campus Services & housing fees	3,752	3,707	3,801	94	3,697
Other (grants & fees)	695	651	738	87	574
Restricted revenues	1,038	781	997	216	733
	24,496	21,675	22,812	1,137	19,628
EXPENSES					
Instruction & Research	4,985	5,153	4,899	(254)	4,820
Library & Information Technology	1,612	1,551	1,562	11	1,627
Administration & Physical Plant	3,912	3,512	3,882	370	3,556
Student Development	2,579	2,487	2,452	(35)	2,527
Advancement	2,212	2,349	2,004	(345)	2,347
Campus Services	2,793	2,884	2,731	(153)	2,922
Debt servicing	548	523	476	(47)	471
Restricted fund expenses	1,099	751	1,032	281	722
	19,740	19,210	19,038	(172)	18,992
Excess of revenues over expenses before the following:	4,756	2,465	3,774	1,309	636
Amortization of deferred capital contributions	648	618	645	27	652
Amortization of capital assets	(1,791)	(1,784)	(1,782)	2	(1,747)
Loss on disposal of assets	(15)		(48)	(48)	
Proceeds from a trust	364		0	0	
Excess of revenues over expenses	3,962	1,299	2,589	1,290	(459)



- TUITION & FEES • 45%
- OTHER (GRANTS & FEES) • 3%
- RESTRICTED REVENUES • 4%
- CAMPUS SERVICES & HOUSING FEES • 17%
- DONATIONS • 31%



- STUDENT DEVELOPMENT • 13%
- ADVANCEMENT • 11%
- CAMPUS SERVICES • 14%
- DEBT SERVICING • 3%
- RESTRICTED FUND EXPENSES • 5%
- INSTRUCTION & RESEARCH • 26%
- ADMINISTRATION & PHYSICAL PLANT • 20%
- LIBRARY & INFORMATION TECHNOLOGY • 8%

BALLOT FOR THE BOARD OF GOVERNORS AND SENATE

For each nominee on the ballot you are requested to make a selection. Please mark the “yes” or “no” box beside the single nomination.

If you are unable to attend the annual meeting on **Friday, September 29, 2017** you may send your completed ballot to Redeemer University College to the attention of the President’s Office. In accordance with the by-laws, all mailed or delivered ballots must be signed to be valid.

NOMINEES FOR THE BOARD OF GOVERNORS		
Classis Hamilton		
Andrew Zommerman*	Y <input type="checkbox"/>	N <input type="checkbox"/>
Classis Niagara		
John Buma*	Y <input type="checkbox"/>	N <input type="checkbox"/>
Classis Toronto		
Randall Boessenkool	Y <input type="checkbox"/>	N <input type="checkbox"/>
Grand Region Principals’ Association		
Bonnie Desjardins*	Y <input type="checkbox"/>	N <input type="checkbox"/>
Membership		
Bob (Abraham) Dieleman	Y <input type="checkbox"/>	N <input type="checkbox"/>
Membership		
Liz Tolkamp*	Y <input type="checkbox"/>	N <input type="checkbox"/>
Membership		
John Van Huizen*	Y <input type="checkbox"/>	N <input type="checkbox"/>
NOMINEE FOR SENATE		
Dr. Michael A.G. Haykin	Y <input type="checkbox"/>	N <input type="checkbox"/>
		*incumbent

I am a member in good standing of Redeemer University College and wish to vote in absentia.

Name
(please print)

Signature

Date

For more information, view the
2016/17 Annual Report online at
redeemer.ca/annual-report



777 Garner Road East, Ancaster, ON L9K 1J4
PH: 905.648.2131 TOLL FREE: 1.877.779.0913
www.redeemer.ca