

Dear President Frémont and Provost Scott,

The Institute of Feminist and Gender Studies is writing with deep concern with the measures we are being asked to undertake to respond to alarming reports communicated by your offices on the budget.

The Institute recognizes we are part of a larger academic community, one that works collaboratively and transparently in pursuing our goals surrounding academic excellence in teaching, research and overall intellectual experiences for a variety of persons which include students, staff, faculty and community organizations and members. We however feel that the central administration of this university, in its approach to communicating the budget, has not been interacting with the wider academic community in a transparent, honest or collaborative way.

The multiple presentations of the budget have been presented in a top-down fashion, delivered to members of our community in a way that is disrespectful to our intellectual and operational expertise. The approach, witnessed in a variety of settings, in departmental, faculty and town hall meetings, has been a paternalistic approach where it is assumed that members of our communities have no capacity to understand the financial lingo, charts or documents presented with very little room for genuine discussion.

First, we are concerned with the focal point of financial discussion being placed on the budget. We want to point out that we are alive to the fact that the budget is but one of the many financial documents. The budget is a prospective document, a prediction, a plan of sorts, and not one that articulates the actual results of a fiscal year. The Institute has reviewed publicly available financial documents, including the financial statements audited by an independent third party which provide the actual results of a fiscal year. In choosing to centre the university's fiscal environment on a budget, the Institute feels that not only is the university providing an incomplete picture, but also deploying the budget as a tool to manipulate the community to a state of fear about the financial situation of the university. While we understand that one may want to take a conservative or cautious approach to budgetary planning, utilizing the budget to communicate that the university is in a state of crisis, in apocalyptic peril, is unconscionable when taken against other financial documents that provide context to the fuller financial picture.

In particular, we want you to understand that we do not see the fiction of a crisis. When it is communicated that the financial markets have affected our projected income, we are aware that such investments only make up approximately 5.2% of our revenue. And within that 5.2% we also understand that underlying values of assets may vary over time but this is different from the revenue realized from such investments, which have been consistently providing returns in financial statements. Focusing on unrealized losses is inappropriate.

We understand that approximately 70% of our revenue comes from tuition and block grants from the province as well as research grants and ancillary activities. We are wondering why our leadership is not doing more work to lobby the government with regards to provincial contributions rather than asking our members to take on austerity measures not beneficial to the long-term viability of the university environment.

The Institute also understands that the university has undertaken recent large one-off capital expenditures which have affected our expenses but we also understand that these are capital expenses and separate from the operating expenses the university must take every year. Capital expenses of this nature are not annual or recurring in the same way and to present them as such is dishonest.

We also want you to know that we realize that the actual consolidated losses amount to 0.7 and 0.3 percent respectively for 2021 and 2022 before the value of investments is accounted for. These actual losses take into account the \$30 million surplus in operational revenue. The losses are therefore not a result of our operations but other expenses.

Second, following our first concern, the budget is but one part of the story and the Institute is concerned the university is using this single financial tool as a means to push for fundamental changes in the way we teach, research and function. This is a dishonest approach that does not honour the expertise held within Faculties and departments, who are the stewards of their programs and are best positioned to discuss changes. If there are valid reasons to change the way we deliver our core functions, a true discussion in a way that is transparent and collaborate is needed. The budget should not be deployed as a means to force us to take measures that increase our workloads, jeopardize the experience of our students, not to mention reputation, and upset the already delicate balance of the health of our members.

The Institute calls on our leadership in central administration to please engage with us in a more transparent and honest fashion rather than utilize the budget as a scare tactic, a mechanism, to ram unilateral changes to our programs and workloads without our expert consultation and collaboration. We call on central administration to contextualize the information you deliver to the wider university public and provide answers as to why it is you think we should bear the brunt of cuts proposed when we see no need for such measures given the full examination of financial statements available. While we understand that we cannot predict the future and that a cautious fiscal approach must be taken, we also wonder whether central administration is taking other steps that do not risk the quality of our work, especially working more vigorously to advocate for a greater commitment from our provincial government. In our own analysis of the university's fiscal situation, we do not see why we need to undertake the measures communicated to us and in fact question how the financial situation of our university is being managed. We are frustrated at the deliberate mystification of the university's financial situation and do not agree with measures imposed on us to address a so-called crisis.

Institute of Feminist and Gender Studies