

“The whole is greater than the part, but it is also greater than the sum of its parts.”
Pope Francis, *Fratelli Tutti*

Date: September 2022
To: The Regis College Governing Council
The USMC Collegium
From: The Regis St. Michael's Oversight Committee

Oversight Committee Governance Update, September, 2022

The Regis St. Michael's (RSM) Oversight Committee has met roughly once every two weeks through the summer, and has overseen the following developments in the implementation of the MOA:

Regis St. Michael's Dean: The Oversight Committee met with and welcomed Jerry Skira, the inaugural Dean of the Regis St. Michael's Faculty of Theology, this summer. Since then Dr. Skira has been working closely with both Presidents, led successful faculty and student orientations, and continues to support the faculty as they draft a new mission statement for the RSM Faculty of Theology.

Regis St. Michael's Theology Foundation: As called for by the MOA, the Regis St. Michael's Theology Foundation has been established, and an application for its charitable status has been submitted to the federal government (CRA). The Foundation's board of directors is in the process of being populated by authorized representatives from each institution.

The Operations Working Group (OWG): The OWG, made up of staff members from Regis and USMC, has made recommendations to the Oversight Committee on new collaborative financial processes, staffing, and advancement procedures necessary for the optimal function of RSM Faculty of Theology. The OWG are also being consulted in an ongoing space analysis of the Regis property and library site.

Fundraising Protocol: In consultation with Regis, USMC, and directors of the Regis St. Michael's Foundation, a fundraising protocol has been agreed to which a.) outlines a simple procedure to coordinate fundraising efforts, b.) respects USMC's obligations to the University of Toronto's *Prospect Management Guidelines* imposed by its own Federation with UofT, and c.) aims to respect the volunteer and donor relationships independently cultivated by Regis, USMC, and UofT.

Financial Arrangements: With support from the OWG, changes to financial procedures—including principles for revenue and expense allocations—are in development. Proposed changes with material effects to either institution's fiduciary responsibilities (including auditing and reporting) will be brought to Regis and USMC's respective finance committees for proper consideration and approval.

Oversight Committee Membership Update: As of October 12, 2022, the makeup of the Oversight Committee will be:

Regis Board Chair: Peter Warrian
Regis President: Gordon Rixon, SJ (replacing Thomas Worcester, SJ, July 1, 2022)
USMC Board Chair: Rosanne Rocchi (replacing Paul Harris, October 12, 2022)
USMC President: David Sylvester