

Changemakers

2015/2016 ANNUAL REPORT

At Lakehead, it's not business as usual.

LAKEHEAD UNIVERSITY

President's Message

Our 2015/2016 Annual Report spotlights some of the exceptional ways that our students, faculty, and alumni are having a positive economic and social impact. They are rolling up their sleeves and getting down to business.

Our Faculty of Business Administration has always combined theoretical learning with real-world experience — a combination that students at larger universities often miss out on. Working with multinational Bombardier Transportation to create a more efficient global supply chain and helping local grocery store Renco Foods better understand its competition, were just two ventures our business students took on this year.

In November 2015, the Association to Advance Collegiate Schools of Business (AACSB) recognized the quality of our curriculum by accrediting the Faculty of Business on our Thunder Bay campus. The AACSB is an international body whose endorsement is highly prized. Less than 5% of the world's 15,761 business schools are AACSB accredited, however thanks to the hard work of Dean Bahram Dadgostar, our faculty members, students, and the Northwestern Ontario business community, our graduates from this program can now count themselves among these select institutions.

The impact of the accreditation was immediate — applications to the MBA program increased by 53% as international and domestic students chose Lakehead for

their business studies. Applications to the undergraduate program are also rising.

"One finds limits by pushing them."

Herbert Simon
 Nobel Prize Laureate

The fall of 2015 was marked by another major breakthrough — it was the year Lakehead was named Canada's #1 research university in the undergraduate category. This annual ranking of the country's top 50 research universities by Re\$earch Infosource confirms our status as a research powerhouse.

Undergraduate and graduate students have many opportunities to immerse themselves in research and our faculty members are cultivating strong partnerships with industry and government. Making these connections is helping Lakehead bring innovative ideas far beyond our campus walls.

Drian I.D. Chausson Dh.D.

Brian J.R. Stevenson, PhD President and Vice-Chancellor, Lakehead University







Thunder Bay's Faculty of Business Administration was accredited by the Association to Advance Collegiate Schools of Business (AACSB) in 2015.

After earning the AACSB seal of approval, Lakehead MBA applications jumped by 53%.

"Our graduates become innovative business leaders through mentorship, challenging consulting opportunities, international exchanges, vibrant student organizations, and national and international business competitions."

Bahram Dadgostar

Dean of the Faculty of Business Administration





He's developed a laminate made of South African and Canadian wood that's strong enough to be used for the infrastructure of buildings. The laminate is an ingenious solution to the scarcity of durable construction materials in hotter climates.

Mathew — the director of Lakehead's Wood Science Testing Laboratory and a natural resources management professor — is also collaborating with Minnesota researchers to set up micro-factories in the United States and Canada. The factories will manufacture "home-in-a-box" kits to provide emergency and First Nations housing.

And, right now, Mathew is on the verge of changing the way the Canadian forest industry harvests trees. "My research group has developed a non-destructive mapping system and wood science app to inventory trees. Our system is able to assess wood quality — something that has never been possible before." Inventories are a key part of maintaining healthy and sustainable forests.

Every 10 years, consultants conduct inventories of Ontario's publicly-owned forests to prepare management plans and

This is where Mathew's groundbreaking wood science system enters the picture. It uses acoustics to do rapid assessments of trees. Then, lumber grades are superimposed onto maps so that companies can pinpoint the species, location, and quality of trees before harvesting them.

Currently, trees are hauled to stud mills for sawing, drying, planing, and grading before their quality is determined. "If they're cutting a block that doesn't have the grade they want, it sits in their yard," Mathew explains. "Our wood science app will equip forest industries to react quickly to market demand."

Recently, Mathew and his research team worked with Resolute Forest Products and the provincial agency Forestry Futures Trust (FFT) to map 100,000 hectares in the Dog River Matawin Forest. If the FFT board decides that it's a system that works, they will implement it across Ontario and, perhaps, Canada.

"We are in the final stages of commercializing the wood science app," Mathew says. Once it's ready for launch in early 2017, it will help Canada's forestry industry remain competitive.



"I like the entrepreneurial mindset

– taking an idea to market quickly,
and, if it fails, moving on to the next
idea until you succeed."

- Shayna Parker

Master of Health Sciences Student
and BrainShift Creator

ANNUAL REPORT 2015/2016

LAKEHEAD UNIVERSITY

STUDENT PROFILE

Shayna Parker (MHSc'16)

Most of us reach for a glass of water or open a door without a second thought. For stroke patients, however, these everyday actions can be frustratingly difficult.

The damaged circuitry in their brains needs to be rebuilt. "This can affect tasks requiring visuomotor skills," explains Shayna Parker, "the ability to take in changing visual information and adjust your actions accordingly."

Shayna is a Lakehead Master of Health Sciences student working in Professor Jane Lawrence-Dewar's stroke and brain injury research lab. "I've always been very close to my grandparents and I enjoy working with senior populations—the group most commonly afflicted by strokes," Shayna says.

She was finishing her master's thesis when she had an idea for a way to strengthen stroke survivors' visuomotor abilities. "I was kicking around the notion of turning it into a game that people could play on smartphones and tablets," she says, "when I learned about the Ontario Brain Institute (OBI) Entrepreneurship program."

After applying to the program, Shayna was selected as a 2015 OBI entrepreneur and was awarded \$50,000 to commercialize BrainShift.

During the intensive development phase, she consulted with physiotherapists and stroke and brain injury patients to refine the game.

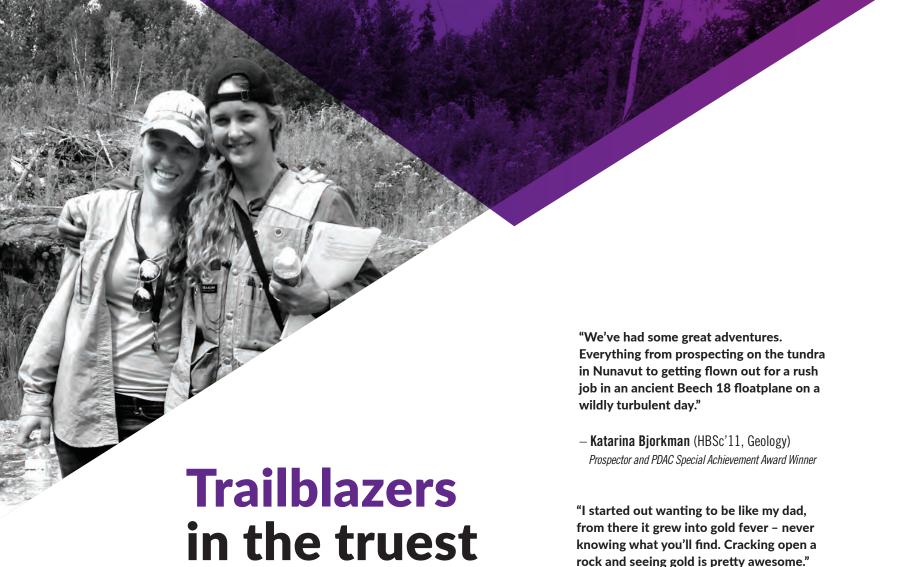
The final product will feature a simple user interface that combines strong visuals and graphics to make it easily understandable.

Once someone has downloaded the app, they will be able to pick up their phone or tablet, tap the BrainShift app, and go straight into the game.

"It's meant to be entertaining and to help stroke survivors without seeming like work," Shayna says. "You can call up your grandson and say, 'Hey, I'm playing this game, do you want to play too?""

She also hopes that BrainShift will assist stroke patients who don't have easy access to rehabilitation clinics — people who have to drive several hours to larger centres or who live in fly-in communities.

This fledgling entrepreneur anticipates that BrainShift will be launched in January 2017, but she's already envisioning upgrading it. "I think in the future BrainShift could enable communication between therapists and patients."



- **Ruth Bjorkman** (HBSc'15, Geology)

Prospector and PDAC Special Achievement Award Winner

sense.

ALUMNI PROFILE

Katarina & Ruth Bjorkman

Katarina and Ruth Bjorkman's typical day is spent in the wilderness armed with a map, a compass, an axe, and a rock hammer. The two sisters are seasoned prospectors—trailblazers in the truest sense of the word.

They work for Bjorkman Prospecting — run by their parents Karl and Nikki — along with their sisters Jessica, Veronique, and Karla (their brother Bjorn now works for CN Rail). The family business is based near Atikokan, Ontario, on Whiskeviack Lake.

Although prospecting is a male-dominated industry, all five Bjorkman sisters grew up doing it, following in their father Karl's footsteps. "They're extreme outdoors women," says their mother Nikki. "They shine when they're out in the bush or camping or hiking. They're agile and adventurous."

Both Ruth and Katarina rounded out their practical knowledge by completing geology degrees at Lakehead University. "Lakehead geology grads have a good reputation and having the degree means you can do more in the industry," Ruth says. Right now, Katarina is continuing her studies at the University of Western Australia, but she plans to return to Whiskeyjack Lake when she finishes her PhD.

Prospecting is the earliest stage of exploration and mining – staking land claims and collecting rock samples – and it isn't for the faint of heart. It means slogging through dense bush and swamps and climbing rocky outcrops. Not only is it physically demanding, the industry regularly goes through boom and bust cycles. "You have to be able to handle going from 100% pay to 20% pay within a year," Karl explains.

Despite the challenges, Katarina and Ruth have flourished. "The prospecting and mining industry has been really good to us," says Katarina. "As women in this field we've had incredible support and that's so encouraging." In 2016, the Bjorkman family received a Special Achievement Award from the Prospectors & Developers Association of Canada (PDAC) 'for their multi-generational dedication to geology, prospecting, and diversity.'

For Ruth and Katarina, who have prospected across the country, working with their sisters is one of the best parts of the job. "At the end of a hard day," they say, "you can always talk to your family."





Tapping into Canada's entrepreneurial potential.

"I've always been drawn to challenges – I see unmet needs and market opportunities everywhere I look."

Kevin Ford (BEng'78, Mechanical)
 Celebrated Entrepreneur and MacWorld App Developer

ALUMNUS PROFILE

Kevin Ford

Kevin Ford has always been a tinkerer. "When I was 13," he says, "my buddy and I built a kayak that we paddled around Hamilton harbour, leaking like a sieve."

Since graduating from Lakehead's mechanical engineering program, Kevin's fascination with how things work has led him down many paths — from naval architecture to the high-tech sector.

This seasoned entrepreneur worked for the federal government and IT companies such as Hewlett-Packard before embracing entrepreneurship. The first company Kevin ran full time, computerActive, started out as UNIX operating system specialists. "We created Transport Canada's crisis centre and took on other large-scale projects," he says. Then around 1999, computerActive's school administration system made the IT world — including Steve Jobs — take notice.

"During this period, Apple's Mac-based teaching software was losing market share because school administrators wanted teachers to do data entry using PCs," Kevin explains. "We eliminated that war by providing admin functions through a web browser. It no longer mattered if you had a Mac or a PC."

Soon after, an education multinational bought computerActive

and Kevin retired in his mid-forties. But four months later, his passion for building things prompted him to found Parliant — a company that developed innovative telecommunications products like PhoneValet. This phone and voice mail system won 'Best in Show' from MacWorld twice in a row and 'Best Product of the Year' from MacWorld Magazine. "At the time, we were four guys and a website, working over a garage," he says.

Kevin is taking on an even bigger challenge now. He's established Onshoring Ventures to help reverse overseas manufacturing. "I want to educate people about the true cost of buying in China." When completed, his Onshoring Ventures website will help identify products that can be built more efficiently and cost effectively in Canada, using low-volume manufacturing techniques.

In his extraordinary career, Kevin has been part of companies ranging from the tiny to the titanic. "I enjoy small companies most because you can be fleet of foot," he says. "You're like a mouse surrounded by elephants. You dance around their feet and they can't get you unless you stop — I find that exciting."



NOSM Generates Up To

\$82
MILLION

in new economic activity in Northern Ontario every year

The Northern Ontario School of Medicine Celebrates its 10th Anniversary

When the Northern Ontario School of Medicine (NOSM) opened in September 2005, it became the first Canadian medical school formed by a partnership between two postsecondary institutions — Lakehead University and Laurentian University. Even more remarkably, these two Universities are situated 1,000 kilometres apart. Since then, NOSM's unconventional approach to medical education has inspired better health care across the globe.

DEAN OF THE NORTHERN ONTARIO SCHOOL OF MEDICINE

Q&A with Dr. Roger Strasser

Why was the Northern Ontario School of Medicine (NOSM) established?

The Northern Ontario School of Medicine was born out of a grassroots community movement to reverse a longstanding shortage of doctors and health professionals. Because Northern Ontario spans 820,000 km and is sparsely populated, access to health care has always been a major issue. This created an urgent need to train health care practitioners for rural and remote areas. These practitioners needed to provide more services and shoulder greater clinical responsibilities than their urban counterparts — whether you're talking about doctors, nurses, pharmacists, or physiotherapists.

What sets NOSM apart from other medical schools?

It's our social accountability mandate to improve the health of the people of Northern Ontario that sets us apart. We focus on the needs of rural, remote, Indigenous, and Francophone communities. The centrepiece of NOSM is distributed community-engaged learning — community members have an active role developing and evaluating our programs and our students learn at over 90 sites throughout the North. All of Northern Ontario is NOSM's campus.

We're also the first medical school in the world where all MD students do a year-long Comprehensive Community Clerkship (CCC). The students go to one of 15 Northern communities and work with local physicians — their curriculum walks through the door.

How has NOSM helped Northern Ontarians?

NOSM has changed the whole face of recruitment, retention, and access to health care in Northern Ontario. Today, 149 NOSM-educated family doctors are practising in Northern Ontario, giving an additional 178,000 people access to care. Dryden, for example, was really struggling, and now they have a full complement of health services. We're proud that medical schools in Canada and other countries are adopting NOSM's model.

A Decade of Groundbreaking Milestones

NOSM welcomes its charter class and becomes the first new medical school in Canada in more than 30 years

The College of Family Physicians of Canada grants new program status to NOSM's residency training and NOSM's state-of-the-art research laboratories officially open

The Northern Ontario Dietetic Internship Program (NODIP) is established for dietitians in communities across the North

NOSM becomes the first medical school in the world where every student completes a year-long Comprehensive Community Clerkship (CCC) – living and working in Northern communities

NOSM's charter class of 55 MD students graduates and the entire charter class is matched to Canadian residency programs on their first attempt

NOSM receives the 2010 Rural Medical Education Award from the Society of Rural Physicians of Canada, an Institute of Public Administration of Canada (IPAC) Gold Award in the category of Education, and three Global Best Awards from the International Partnership Network

NOSM residents rank first nationwide on their Medical Council of Canada (MCC) Part II qualifying examinations

The charter class of physician assistants (BScPA) graduates and NOSM hosts Rendez-Vous 2012 — an international conference on socially accountable medical education

NOSM is given an international ASPIRE Award for Excellence in Medical Education and the television series Hard Rock Medical – loosely based on NOSM – premieres to strong reviews

NOSM becomes the first Canadian medical school in more than 30 years to undergo an inaugural, full accreditation review for new postgraduate education programs

NOSM celebrates its 10th anniversary of delivering socially accountable education and leading research that improves the health of Northern Ontarians



The 2009 graduation of NOSM'S charter class of medical students was a historic event



The Northern Ontario School of Medicine has been a world leader in rural and remote health care for 10 years



Community members are vital to NOSM — they do everything from supporting scholarships and bursaries to helping students learn by acting as stand-in patients

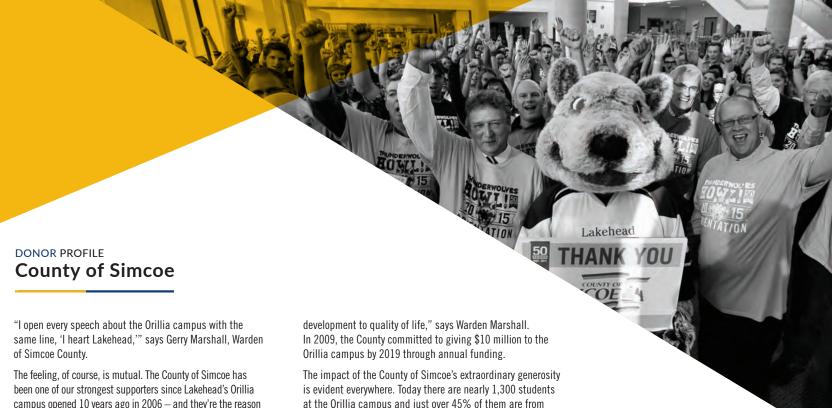


"Lakehead has been a terrific partner from day one. Having a university in Simcoe County has been great not only for our students, but for the future of our communities."

Gerry Marshall

Warden of Simcoe County and Lakehead University Partner





we are honoured to call our academic centre Simcoe Hall.

This region of Central Ontario — the home of 465,000 people - welcomes nine million tourists every year who are drawn to its beautiful waterfronts, outdoor activities, and multitude of festivals. "Everyone comes here to vacation," says Warden Marshall, "but we get to live here 365 days a year,"

For Simcoe County residents, access to postsecondary education is uppermost in their minds, especially since their population is growing quickly. The region is a popular destination for immigrants – there are now 107 mother tongues spoken in Simcoe.

Both newcomers and lifelong Simcoe County residents have embraced Lakehead University and the opportunities it provides. "Lakehead affects everything from economic

at the Orillia campus and just over 45% of them are from Simcoe County. "More and more of our local students are graduating from high school and going to Lakehead," Warden Marshall says, "Many of them wouldn't be able to go to university if they weren't able to live at home." He also notes that Lakehead students from outside Central Ontario are spending money locally.

Lakehead and Simcoe County will continue to work together closely to stimulate growth and prosperity. That's why as we celebrate the Orillia campus's 10th anniversary, we'd like to acknowledge the County of Simcoe. Their support has allowed our facilities, programs, and research initiatives to grow dramatically. Thank you for partnering with us!



10 Years of Exceptional and Unconventional Education.

2006 - 2016

Lakehead Orillia Campus

In 2006, Lakehead University established a new campus in the City of Orillia, 1,263 kilometres away from its Thunder Bay location.

This audacious move gave Central Ontarians access to postsecondary education in a way they'd never had before. This year, as the Orillia campus celebrates its 10th anniversary, Lakehead University would like to thank our many partners and the people of Orillia and Simcoe County for our continued success and growth.

2006

The charter class of 104 students arrives at Heritage Place in downtown Orillia – the site of the new Orillia campus

2008

The first convocation takes place with 10 graduating students receiving their degrees in the City of Orillia Council Chambers

2010

The Leadership in Energy and Environmental Design (LEED®) certified academic centre is completed at the new 500 University Avenue location and the County of Simcoe donates \$1 million to the Orillia campus

2011

The LEED® cafeteria and residence open at the 500 University Avenue location



A partnership is established with Georgian College to give Central Ontarians better access to postsecondary education



The Orillia campus joins the Ontario Colleges Athletic Association (OCAA) to expand varsity sports opportunities for students



The Research Centre for Sustainable Communities is launched and the 500 University Avenue academic centre is named Simcoe Hall to recognize the County of Simcoe's continuing commitment and support



The New Sun Art Gallery space is unveiled to honour longtime Orillia campus benefactor and legacy donor Joy Harvie Maclaren



2016 Lakehead University celebrates the 10th anniversary of the Orillia campus!

Filling a critical gap in our communities.

"Social enterprises contribute significantly to the economy. The entire non-profit sector makes up between 8-10% of Canada's GDP – more than the forestry and auto sectors."

- Kunle Akingbola

Business Administration Professor and Social Enterprise Expert





Helping a women's shelter start a vertical vegetable farm isn't part of a typical business administration course — but that's what students in Kunle Akingbola's social enterprise project class did this year.

The students conducted a strategic analysis of the feasibility of the Huronia Transition Homes' agricultural plan. Huronia's proposed farm will be located inside a re-purposed building in Midland, Ontario, where vegetables will be grown from floor to ceiling. The farm will create jobs for the women it serves and its profits will be reinvested into essential services for abused women and children in the Simcoe County area.

Kunle, a business administration professor, works with agencies like Huronia Transition Homes because he believes in the power of social enterprises. Social enterprises — frequently non-profit and charitable organizations — fill a critical gap in our communities. They respond to societal needs not met by the government or the private sector.

Reaching out to vulnerable and marginalized people is just one aspect of these multifaceted organizations. "Social enterprises contribute significantly to the economy," says

Kunle. "The entire non-profit sector makes up between 8-10% of Canada's GDP - more than the forestry and auto sectors."

Kunle has discovered that social enterprises are often on the cutting edge of social and economic development. The Toronto company A-Way Express, for example, hires Ontarians who have struggled with mental health issues to work as couriers. "A-Way is a peer support system," says Kunle. "Rather than being at home alone all day, you get out and meet people with similar challenges, you develop your social skills. This is important because mental health system survivors find it extremely difficult to find employment."

Kunle's fruitful collaboration with A-Way includes looking at the social return on investment of A-Way's work as well as assessing employees' ability to make the leap to the mainstream labour market.

One of Kunle's most rewarding experiences has been the founding of the Nonprofit HR Network. "I've been able to support non-profits that can't afford a human resources department — or even an HR person — by advising managers and staff on specific issues, solving problems, and developing best practices."

Highlights of Donor Giving

2015/16 Donor Gifts

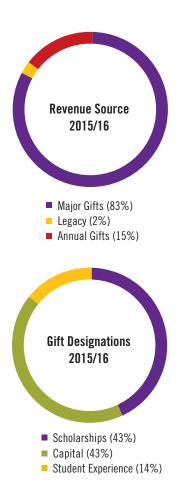
Your giving continues to make an impact. Thank you for supporting our students, our faculties, and our University, so that we can continue to be exceptional and unconventional.

21% of 2015/16 donors were first-time donors

79% of 2015/16 donors were returning donors

\$263
Annual Fund average gift

\$3.1 MILLION







Empowering our students today and tomorrow.

"The William G. Tamblyn Legacy Society means a lot to our family. It's inspiring to see how Legacy Society donors are building on my father's vision for Lakehead University."

- **David Tamblyn** (BA'84, HBA'86, BEd'88) *Incoming Chair of Lakehead's Board of Governors*

DONOR PROFILE

William G. Tamblyn Legacy Society

David Tamblyn knows the corridors of the Thunder Bay campus better than most people.

As a child, the incoming chair of Lakehead's Board of Governors watched construction workers with cranes and bulldozers build many of the campus's most familiar landmarks.

David tagged along with his father William (Bill)
Tamblyn, Lakehead's founding president and vicechancellor, as Northwestern Ontario's first university
took shape from the ground up.

A successful engineer, businessman, and community leader, Bill had long been convinced that a university was essential to the region's future. "My father saw so many students going off and studying elsewhere — a Northwestern Ontario brain drain," David says. "He wanted to change that."

From 1965 to 1972, Bill Tamblyn steered a major building campaign while never losing sight of Lakehead's true purpose and passion — empowering our students.

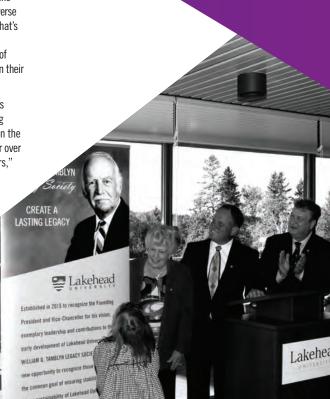
Under his leadership, Bill broadened the opportunities for young people from Kenora to Wawa and Thunder Bay to Big Trout Lake. Opening up access to university education, in turn, boosted Northwestern Ontario's social and economic potential.

Today, Bill's dream continues to flourish with the William G. Tamblyn Legacy Society. The Society — launched in

Thunder Bay in October 2015 and in Orillia in September 2016 — celebrates donors who designate gifts in their estate to Lakehead University.

By supporting bursaries, scholarships, and awards, the Society is changing lives and giving students from diverse backgrounds a transformative university experience. That's why David and his family became the Legacy Society's founding members. "We want to increase the number of First Nations students and students who are the first in their families to earn a university degree," explains David.

Legacy Society gifts are also being used for initiatives to ensure the University's sustainability in the coming decades. "Lakehead has played a fundamental role in the success of Thunder Bay and Northwestern Ontario for over 50 years and in Orillia and Simcoe County for 10 years," David says. "On behalf of the Board of Governors, I'd like to express our gratitude to every member of the William G. Tamblyn Legacy Society. You are helping chart a bold future for Lakehead."





DONOR PROFILE

Dr. Arthur Mauro

Being a champion for both Northern Ontarians and for students comes naturally to Dr. Arthur Mauro.

The influential Canadian lawyer and Lakehead University's former chancellor grew up on Secord Street in Thunder Bay – just a few blocks away from what is now Lakehead University's Bora Laskin Faculty of Law.

During his own university days, Dr. Mauro immersed himself in student affairs — becoming president of the National Federation of Canadian University Students. His experiences showed him how individuals from different backgrounds can unite for the betterment of society.

Throughout his career as a lawyer, a businessman, and a philanthropist, Dr. Mauro has put this principle into action.

His many efforts led to the creation of Ontario's first faculty of law in 44 years. Since opening its doors in 2013, the Faculty of Law has introduced its innovative Integrated Practice Curriculum and solidified its three teaching mandates: Aboriginal-Indigenous law, natural resources environmental law, and small practice law.

In November 2015, Dr. Mauro once again turned his attention to Lakehead when he called upon Canadian legal

and business communities to help Bora Laskin Faculty of Law students.

"One of the greatest challenges law students face is the cost of tuition," Dr. Mauro says. "Through scholarship support, we can help students so they can concentrate on their studies and really get involved with the community."

The Dr. Arthur Mauro Scholarship Challenge encouraged people to make donations to the Bora Laskin Faculty of Law. In return, Dr. Mauro and The Mauro Family Foundation would match these donations up to \$250,000 and direct all gifts received toward financial aid for students.

By the time the Dr. Arthur Mauro Scholarship Challenge wrapped up on April 30, 2016, it had eclipsed everyone's expectations — \$600,081 was raised, surpassing our campaign goal by \$350,081.

The generosity of our donors has created multiple scholarships, bursaries, and awards for our students. Thank you Dr. Mauro, The Mauro Family Foundation, and all of our caring donors. Your gifts will support future leaders in law who will foster greater justice for Canadians.

We Are Top 10 in Maclean's 2015 University Rankings

Lakehead is SECOND OVERALL among five primarily undergraduate Ontario universities in the 2015 Maclean's Ranking of Canadian Universities and:

in Total Research Dollars

2nd in Student/Faculty Ratio

2nd
in Social Sciences and
Humanities Grants

2nd in Student Awards, Scholarships, and Bursaries

Research Excellence

In 2015/16, Lakehead received

\$20.5 MILLION in External Research Funding

In 2015, Lakehead was ranked

CANADA'S #1 RESEARCH UNIVERSITY

in its category by Re\$earch Infosource

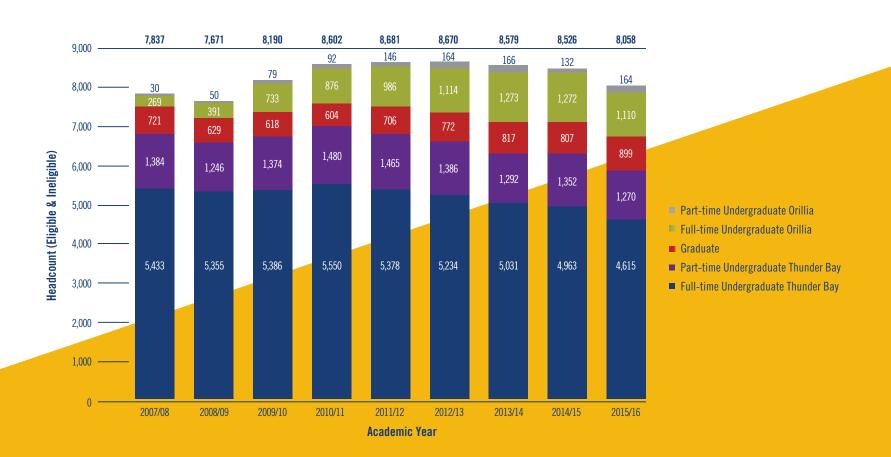
Economic Impact

\$319 MILLION

Soperating expenditures on the City of Thunder Bay

\$47 | WILLION
Economic impact of Lakehead's
operating expenditures on the City of Orillia

Student Enrolment (Headcount)



Student Stats*



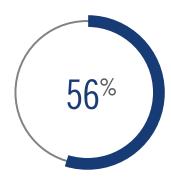
of university-bound students from Northwestern Ontario choose Lakehead (Thunder Bay campus)



increase in international students over previous year



of full-time undergraduate students on the Thunder Bay campus come from outside Northwestern Ontario



of students are first generation (neither parent has completed a degree)



of full-time undergraduate students on the Orillia campus come from Simcoe County





of students identify as Aboriginal

- Social Sciences and Humanities (25%)
- Natural Resources Management (3%)
- Engineering (16%)
- Education (5%)
- Business (8%)
- Health and Behavioural Sciences (27%)
- Medicine (2%)
- Science and Environmental Studies (11%)
- Law (3%)

^{*}Student Stats are all in relation to 2015/16 fall enrolment.

Career Path

of undergraduate students were employed two years after graduation

of Lakehead grads employed full time are working in jobs related to their undergraduate degree

of Lakehead grads are doing work using skills developed through their undergraduate education

The Lakehead Experience

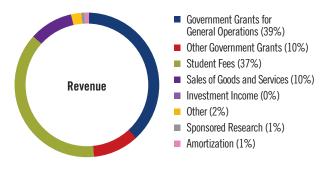
of senior year students have participated in a high impact practice such as community-based learning or co-op

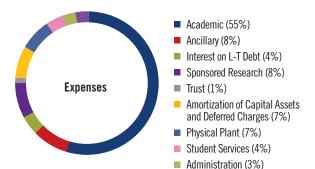
of first-year undergraduate students found Lakehead University support staff helpful

Balance Sheet

April 30		2016		2015
Assets		(in thousands of dollars		
Current Cash Accounts receivable Inventories and prepaid expenses	\$	29,286 10,930 935	\$	36,042 8,036 1,192
		41,151		45,270
Long-term investments Capital assets	_	106,024 142,845		106,648 148,018
	\$	290,020	\$	299,936
Liabilities and Net Assets				
Liabilities Current				
Accounts payable and accrued charges Deferred revenue Current portion of long-term debt	\$	13,864 19,269 2,032	\$	12,404 19,112 1,925
		35,165		33,441
Accrued pension liability Long-term debt Interest rate swaps Deferred capital contributions		5,850 107,623 6,386 44,810		1,010 109,655 5,728 46,291
		199,834		196,125
Net assets Internally restricted Endowments Unrestricted		50,672 51,322 (11,808)		67,971 44,479 (8,639)
		90,186		103,811
	\$	290,020	\$	299,936

Statement of Operations





■ Sundry (3%)

For the year ended April 30		2016		2015
Davanua	(in thousands of dollars)			
Revenue Government grants for general operations Government and other grants for restricted purposes Student fees Sales of goods and services Investment income (loss) Donations Contract research Sundry Amortization of deferred capital contributions	\$	63,514 16,622 61,041 16,371 (197) 2,065 1,063 1,594 1,535	\$	64,326 14,518 59,732 17,216 7,316 2,837 1,038 1,769 2,215
		163,608		170,967
Expenses Salaries and benefits Operational supplies and expenses Cost of sales and services Amortization of capital assets Amortization of debenture issuance costs Building and equipment maintenance Scholarships, bursaries and awards Utilities Travel Other Interest on long-term debt		106,365 7,440 5,454 9,602 117 9,596 10,899 5,809 3,317 6,455 6,003		105,367 6,438 6,371 10,807 7,134 11,039 5,564 3,371 6,101 6,115
Excess (Deficit) of Revenue Over Expenses Before the Undernoted		(7,449)		2,543
Unrealized loss on interest rate swap		(658)		(1,687)
Excess (Deficit) of Revenue Over Expenses for the Year	\$	(8,107)	\$	856

2015/2016

Board of Governors

Murray Walberg

Chair

David Tamblyn

Vice-Chair

Cameron Clark

Past Chair

lan McCormack
External Member

Ross Murray

External Member

Maria Phipps External Member

Frances Picherack
External Member

Paul Capon

Ogimaawin-Aboriginal Governance Council Member William Keeler

Alumni Member

Brian McKinnon

City of Thunder Bay Member

Bruce Waite

Lieutenant Governor-In-Council Appointee

Angela Maltese

Lieutenant Governor-In-Council Appointee

Kathryn Rippey

Lieutenant Governor-In-Council Appointee

Dr. Mary Louise Hill Senate Member

Maria Vasanelli Staff Member

Sebastian Murdoch-Gibson

Student Member

Dr. Brian J.R. Stevenson

President and Vice-Chancellor

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