



PRESIDENT'S ANNUAL REPORT TO THE COMMUNITY



07  
08



Kathryn Laurin, M.Mus  
*President & Vice-Chancellor  
Mount Saint Vincent University*



## RESPECTING THE PAST, PLANNING THE FUTURE

Over the last two years, Mount Saint Vincent University President Kathryn Laurin has led the University community on a soul-searching journey resulting in Destination 2012, a strategic plan to guide the Mount into the future. Destination 2012 will position the Mount on a progressive and dynamic path. Here, President Laurin provides a glimpse into the process that brought Destination 2012 to life and talks about the passion that will move it forward.

“We tend to be humble about what’s happening on our campus, but it’s time to change that. The Mount is an exciting, dynamic, compelling place to be and we’re eager to tell our story.

“Destination 2012 builds on our strengths. The Mount has long had a commitment to issues of social justice, social responsibility and the advancement of women. Many of our programs are infused with that thinking. It’s part of what makes the experience here so unique. The key for our future success is finding the balance between honouring our heritage and looking to the future.

“Ultimately, what we determined during the strategic planning process is that we want to create the best university experience – for all members of our community.

“The process itself took 12 months during which time we reflected on our identity, successes and opportunities. We consulted with stakeholders – our students, alumnae, faculty and staff, our Board of Governors and community leaders. With our Senate and Board of Governors backing the plan, we have the support to

move forward and engage the campus community in achieving the goals that they have helped establish.

“We are now in the process of implementing the plan. We’ve identified six strategies as priority areas for our initial focus. We have a team from across the University leading the implementation, we’re already seeing progress.

“We looked at our administrative structure and we’re changing it to ensure we are able to meet the dynamic needs of students. We’re recruiting for a newly created position – Associate Vice-President, Student Experience – this individual will play an instrumental role in ensuring that our services and programs better serve students. Our students expect to have a quality, interactive and flexible educational experience. Our Distance Learning Program and the delivery of our library services online are two great examples of how we are already using technology to build on the strength of our programs.

“We’re also the presenting sponsor of the World Podium Influential Leaders Series.

The series will showcase women who have made tremendous contributions to the social, political and economic issues that impact our society. It speaks to our heritage and the founding principles of this institution in a relevant and current way. Being involved in this initiative was a natural fit for us.

“And we’re seeing tremendous growth in areas like scholarships and research. Student scholarships have tripled over the last few years, and in the past five years, our external research funding has quadrupled. Many faculty members are recipients of federal grants and we have four Canada Research Chairs. Given our size this is really a remarkable record of accomplishment. Much of their research has an immediate impact on the community – in seniors’ housing, health and health promotion, and aging. Faculty members are influencing the policy makers.

“We are committed to quality teaching, research and service to the community. Destination 2012 makes sure we stay relevant and attractive to students and that we provide a top quality and unique educational experience.”



**92%**  
of students said they were satisfied with the quality of teaching at the Mount.  
*(source: 2008 Globe & Mail University Report Card Survey)*

*Dr. Brook Taylor*



## INSPIRING INTELLECTUAL ENDEAVOUR

Dr. Brook Taylor started teaching Maritime history at the Mount in 1986 and became a full professor in 2007. As an undergrad, he was inspired by one of his own professors to teach Canadian history. Here, Dr. Taylor talks about how he now passes that inspiration along – sparking curiosity in his students and encouraging them to keep asking questions.

“Often there’s a teacher who inspires us. For me, it was a professor at the University of Toronto, Dr. Ian Robertson, who was teaching the first Maritime history course there. At the time, I had never visited the Maritimes, but he had me fascinated.

“I don’t have it in mind that 10 years from now a student will look back and say that I was that professor who inspired them. We’re all dedicated to inspiring our students and doing the best we can to help them grow intellectually. Sometimes we can change lives.

“The classroom atmosphere allows us to create the best experience for our students. I spend a lot of time on campus and students know that I am always available to discuss their work and answer their questions. It’s these personal interactions that can really make a difference.

“I learn from my students as well. The questions they ask have me constantly going. Their questions demonstrate their intrigue and interest.

“Their enthusiasm for Maritime history is undiminished. To teach about a region in that region is very satisfying. I’m inspired when students come to me with stories from their families and personal experiences.

“I was fortunate during my career to spend time teaching Canadian history in Japan. It was a life transforming experience. It was not only an opportunity to learn about another culture, but a marvelous opportunity to think about my own country. I think a lot about global citizenship. It’s critical that our students don’t see themselves and the region in a blinkered way.

“Intellectual change is built into what we do. It’s part of the process that keeps going. We’re looking at doing things in new and exciting ways here. On the research and teaching side, change is essential to growth.”

*Dr. Taylor’s most recent work was inspired in part by the enthusiasm of his students. After showing them a glimpse of the Nova Scotia fishery through photographs taken by the young Montreal journalist Frederick William Wallace during his travels to the Grand Banks on wooden fishing schooners in the early 1900s, their interest prompted Dr. Taylor to find more. He uncovered a wonderful body of work that became a book and exhibit entitled ‘A Camera on the Banks’. The exhibit, which debuted in 2006 at the Maritime Museum of the Atlantic, also opened in a bilingual format at the Canada Science and Technology Museum in Ottawa this past August.*



**94%**  
of students said they feel  
welcome at the Mount.  
*(source: 2007 Canadian  
Undergraduate Survey Consortium  
(CUSC) survey of first-year students)*

Dawn Emson



## FLEXIBLE LEARNING ON THE ROAD TO SUCCESS

Dawn Emson is not your traditional student. A mature, part-time student since 2005, she had her academic plans set: earn her business degree and major in marketing. Before coming to Halifax from Vancouver she had put a business idea on the back burner. But her Introduction to Business Administration course with Mount assistant professor Peter Mombourquette changed all that. Dawn talks about how she continues to work on her degree while taking advantage of the Mount's flexibility, which has allowed her to cook up something sweet.

"As part of a networking assignment for my business class I had to interview someone in the business world and develop networking strategies that would work for me. I interviewed three "mompreneurs" – moms who are entrepreneurs. After interviewing these amazing women I thought, Wow! I have something here. I had registered a cookie company in 2003 but had put it on hold, not knowing the market and not knowing the Maritimes.

"This class was my inspiration to reflect – to look at myself, what I wanted to do and what I had.

"Why cookies? When you have kids you bake a lot of cookies. I was baking every

day. They were my inspiration. It was all about the kids, now aged 2½ to 10. I call it The Naughty Cookie Co. because cookies are sinfully delicious and they make you feel you have to have more than one!

"This path wasn't what I planned. Ideally, I was hoping to get my business degree first and then work for someone else. Get the degree, get the experience, start the business. I did the assignment and got great feedback from my professor. He suggested I go to a trade-based business show and helped me get started.

"I took his course via telephone conferencing. I was online and also on

a conference call, and was able to get feedback regularly throughout the class.

"It is so convenient that I am able to continue to take my degree at home. With four kids, that convenience helps!

"The Mount is an amazing university; they're very supportive of my adventure. They have really made it work for me."

*The Naughty Cookie Co. launched in March 2008. Using recipes she has been perfecting since 2001, Dawn Emson has been growing her business ever since. Find out more at [www.thenaughtycookieco.com](http://www.thenaughtycookieco.com).*



**90%**  
of Mount students said their university experience met or exceeded their expectations – that's higher than the national average.  
*(source: 2007 Canadian Undergraduate Survey Consortium (CUSC) survey of first year students)*

Donna Bourne-Tyson



# Donna Bourne-Tyson

## THE RIGHT BALANCE OF CLICKS AND MORTAR

Donna Bourne-Tyson has been the University Librarian for three years. Her challenging task is to create library services that meet the demands of this technologically savvy generation of students. In a short time, she has dramatically transformed the Mount's Library into a vibrant hub where students meet, socialize, connect and study. Donna discusses how she and her team are using unconventional tools to change the way the Mount meets the needs of students.

"We almost run two libraries now – a virtual library in parallel to what we run in the physical world. We don't have a live librarian on duty at 3 a.m., but we have over 32,000 electronic journals and a growing collection of electronic books that are accessible 24/7.

"We don't want to overwhelm our traditional users, but we want to be as accessible as possible. Our face-to-face services, particularly the one-on-one research appointments, are still growing in popularity. With new technology there are so many competing sources of information out there. The electronic resources we purchase are scholarly and reliable, as opposed to what students might stumble upon on the Internet.

"We also offer "live help," a chat-based reference service where students can send us emails, and a pilot library in Second Life,

a 3-D virtual environment. Students can access our resources and services there and use it as a meeting place.

"We know that we'd be losing potential users if we sat in the Library and waited for people to come in. Instead, we offer our services where our students spend their time – online. We are on Facebook, we provide podcasts and video and audio clips, and we even have our instructions on YouTube.

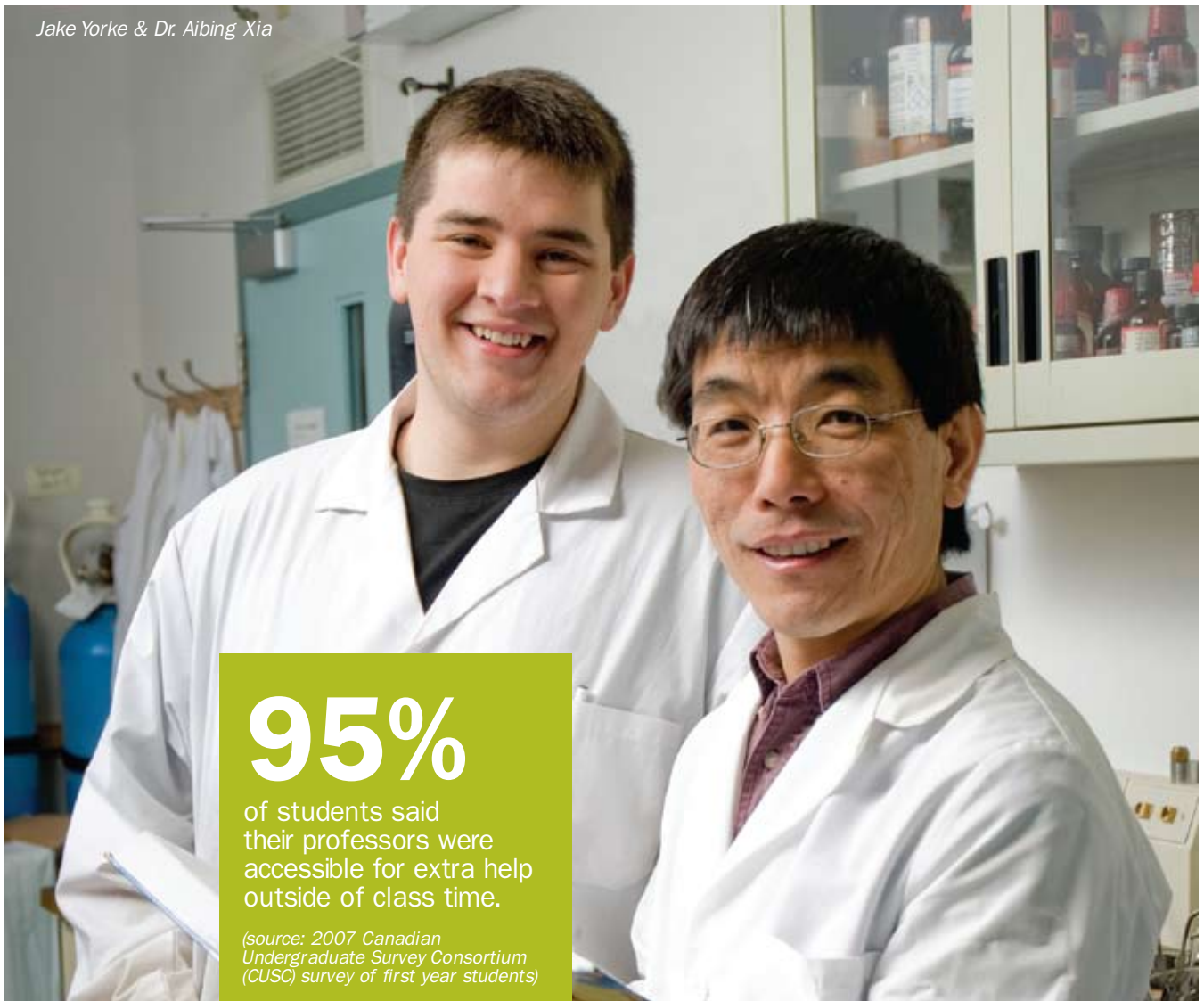
"It's not being hip for the sake of being hip. Because this is a scholarly environment, we are respectful of our traditional goals. There are competencies we can help students develop that they will need regardless of whether they go on to get a Masters or PhD, or join the workforce. We're teaching components of critical thinking such as the ability to locate and read a complex document, extract

the meaning, and then discuss and cite the ideas.

"Millennial students come to us as citizens of the world, with Facebook buddies from around the globe. We are one of the first universities in North America to have a blog on our Library homepage where students can post comments about our services. That's part of being an active citizen in a democratic society.

"We've also changed our physical environment to be more flexible. The Library is painted in three different colour zones – blue is absolute quiet, orange is for moderate discussion, like in the computer labs. And there's a red zone downstairs for group meetings, book clubs and working on presentations. The traditional model of a silent academic library is outdated. We are constantly looking for ways to improve the experience for our students.

Jake Yorke & Dr. Aibing Xia



**95%**  
of students said  
their professors were  
accessible for extra help  
outside of class time.  
*(source: 2007 Canadian  
Undergraduate Survey Consortium  
(CUSC) survey of first year students)*



## PURSUIT OF KNOWLEDGE FROM THE MOUNT TO OXFORD

Jake Yorke made history as the Mount's first Rhodes Scholar. A 2008 Bachelor of Science graduate with honours in chemistry, the Parrsboro, Nova Scotia native combined his academics with volunteering on campus and in the community. Growing up with a mom with Multiple Sclerosis started Jake on the path to becoming a physician-scientist. Now, he is focused on how he can use his discoveries in the science lab to help people afford costly treatments. Jake recounts how his time at the Mount exposed him to research opportunities that motivated him to take his work to the next level.

"I spent a lot of time in the hospital with my mom when I was young, and I have always been very appreciative of the work doctors do. That experience gave me the drive to be a physician.

"I started in first year at the Mount knowing I wanted to study chemistry. During my time here, I've been researching new catalysts for different organic reactions used in the pharmaceutical industry. These could make drugs more efficient and cost effective and eventually lower the cost.

"Being at the Mount gave me the chance to pursue this research. One of the University's unique strengths is the opportunity for

undergrads to be involved in research. At larger institutions, research is reserved for students doing their honours projects and graduate students. I've just finished my undergrad degree and I've already had papers published. That's not an opportunity you get at many schools.

"The Rhodes Scholarship will bring new opportunities, but I'll miss the Mount. I got to know my professors really well and felt comfortable asking questions. Dr. Xia was incredible; I couldn't ask for a better supervisor, so easy to get along with and motivated. We may have a small science faculty, but we have world-class researchers and teachers.

"The Mount has an incredible learning environment. It's set up for you to succeed if you put in the effort.

"The social environment is great too. It's nice to walk down the hallway and know the people walking by. These are the same people working hard to make the Mount a good place, with a strong sense of community.

"We still benefit from having small classes, but we're changing our image from the humble little school down the highway to a university with world-class leadership in research."



## JOBSITE EXPERIENCE BRINGS NEW OPPORTUNITIES

For 30 years, the Mount has been providing students with the opportunity to take what they learn in the classroom into the workplace through Co-operative Education. Coordinator Scott Daniels and the co-op team are the bridge bringing students and employers together. With a new generation entering the workforce, the co-op team helps students and employers understand each other. Scott talks about the culture shift and the changing dynamics in the workplace.

“Generational differences are a reality within co-operative education as we have students working under the supervision of Veterans, Boomers and Xers with diverse work styles. Today’s Mount students are mostly from ‘Generation Y’ and they expect a work/life balance. Many have seen their parents go through downsizing, stress, burn outs, and working 50-hour work weeks. This has naturally affected their outlook.

“Our role is to be the bridge between the two worlds. We work with new co-op students one-on-one to educate them on realistic expectations about the workplace and what’s out there. We educate our employers about the students as well.

“Generation Y’s are used to being included in adult conversations and involved in major family purchases and decisions and would therefore like to have similar input in workplace decisions. They’re also the most ‘coached’ generation. They look for a lot of feedback, desire a team-based working environment and want to be involved in worthwhile work. Our employers tell us that our students are hard workers, eager to learn, and strive when given the opportunity to take ownership of a project.

“Employers expectations have also changed. They expect Generation Y’s to be very tech-savvy. They ask how new social media can strategically benefit their

organization and want to know about trends and new advances in technology.

“Our relationship with employers continues to evolve. As their recruitment needs grow, we anticipate a closer relationship with employers to advise them on becoming ‘an employer of choice’ – providing a team environment, mentoring opportunities and challenging projects.

“Overall, Mount co-op students are exceeding our employers’ expectations which results in a significant portion of our employers returning year after year. A definite sign of success that shines positively on the Mount as a whole!”

### WHAT A SEASON!

Capping off perfect season records of 23-0, the Mount Mystics Women’s and Men’s basketball teams finished first in the Atlantic Colleges Athletic Association (ACAA) and then captured silver at the national championships.



**100**  
research  
partnerships  
with community  
organizations.

*Dr. Wanda George*



## TAKING EDUCATION INTO THE COMMUNITY

Dr. Wanda George is an associate professor of Business Administration and Tourism and Hospitality Management. As well as teaching, she is part of an international research group examining how tourism destinations can best manage cultural assets. The group hopes to develop models to help communities balance the dynamics of preserving cultural sites while at the same time managing growth and meeting the expectations of visitors. With two UNESCO World Heritage sites in Nova Scotia, it's a global project with local relevance. Dr. George discusses how this real-world research will also make a difference in the classroom.

"I did my doctoral study in Lunenburg, Nova Scotia, a fishing community for over 200 years. In 1995, it received its World Heritage designation. Soon after, the community positioned itself as an international cultural tourism destination. I was interested in how this community with such a rich, strong, embedded culture had changed. Lunenburg was a long-standing production-based society with a primary resource industry. With the designation it quickly transformed into a service-based economy focused on tourism.

"I'm now part of the World Heritage Tourism Research Network (WHTRN) – a group of 12 researchers who have studied both cultural and natural world heritage sites in developed and developing countries. It's interesting to see that some of the challenges facing local heritage sites aren't unique to this region.

"This research isn't about revealing negatives; we believe that local culture

may be a community's best asset when it comes to tourism development. Our fishing communities have their own way of life which makes them totally different from other communities. But, when undertaking tourism development, there will always be trade-offs. If decision makers and communities can understand these trade-offs, they can make more informed decisions about their desired future.

"Currently, models of best practices for managing tourism development in heritage sites are not evident. We want to address this gap so that communities receiving the UNESCO designation are poised to take advantage of the opportunities it brings.

"With the recent Joggins' designation, we can track impacts and changes right from the beginning. We have amazing research opportunities here in our backyard – Lunenburg and Joggins – enabling us to bring these unique learning opportunities directly to students. Our Special Topics in

Tourism course planned for January will be focused on World Heritage Sites: Tourism and Sustainability.

"Working in these communities will allow students to put theory into practice. We can lecture and teach all we want, but there's nothing like gaining a 'real-world' perspective. We put the students in a situation where they learn to cope with the actual and ongoing dynamics that occur in communities.

"It also allows them to give something back to the community. And it connects communities to the education system in terms of projects and research – building mutually beneficial partnerships. It's a win-win.

"I believe it's important as an educational institution to involve ourselves in our communities. This is a powerful tool to offer to our students – engaging them in projects, meaningful experiences and opportunities to contribute to society."

## EXTERNALLY FUNDED RESEARCH AWARDS

### Canadian Foundation for Innovation

DONNA BOURNE-TYSON  
University Librarian, Canadian Research Knowledge Network (CRKN), *Digital Content for the Human and Social Sciences*, Mount share: \$175,583

DONNA BOURNE-TYSON  
University Librarian, *Synergies: The Canadian Information Network for Research in the Social Sciences and Humanities*, Mount Share: \$60,000

DR. TAMARA FRANZ-ODENDAAL  
Assistant Professor, Biology, *Laboratory to Support the Study of Vertebrate Craniofacial Development*, value: \$399,500

DR. MARNINA GONICK  
Canada Research Chair in Gender Identity and Social Practices, *Atlantic Centre for Research and Education on Girls and Women*, value: \$244,174

DR. JANICE KEEFFE  
Canada Research Chair in Aging and Caregiving Policy, *Maritime Data Centre for Aging and Policy Research*, value: \$74,500

DR. GAVIN KERNAGHAN  
Assistant Professor, Biology, *Atlantic Root Symbiosis Laboratory*, value: \$520,000

DR. PATRICIA WILLIAMS  
Canada Research Chair in Food Security and Policy Change, *Participatory Action Research and Training Centre on Food Security*, value: \$671,943

### Natural Sciences and Engineering Research Council of Canada

DR. ANTHONY DAVIS  
Associate Vice-President (Research), *Profiling and Promoting NSERC-Funded Science at Mount Saint Vincent University*, value: \$3,600

DR. TAMARA FRANZ-ODENDAAL  
Assistant Professor, Biology, *Fluorescent Microscope and Imaging System*, value: \$29,410

DR. GAVIN KERNAGHAN  
Assistant Professor, Biology, *Diversity and Function of Fungal Root Endophytes in Canadian Boreal Forests*, value: \$138,300

DR. CHERIF MATTA  
Assistant Professor, Chemistry and Physics, *A Computational Chemistry Approach to Environmental and Public Health*, value: \$64,500

DR. AIBING XIA  
Associate Professor, Chemistry and Physics, *Synthesis, Characterization, and Applications of Late Transition Metal Complexes Containing Iminophosphinite and Chalcogenide Ligands*, value: \$60,000

### Social Sciences and Humanities Research Council of Canada

DR. PHILIP MCSHANE  
Professor Emeritus, Philosophy and Religious Studies, *Refinements of Bernard Lonergan's Methodology, 1953-1984*, value: \$28,419

DR. SUSAN MUMM  
Dean of Arts and Science, *The YWCA in Britain and the Commonwealth, 1855-1920*, value: \$35,000

### Alzheimer's Society of Canada

DR. DEBORAH KICENIUK  
Adjunct Professor, Education, *Transdisciplinary Primary Care for Caregivers of Patients with Alzheimer Disease*, value: \$127,120

### Canadian Council on Learning

DR. JANE BASKWILL  
Assistant Professor, Education, *Picture It! Publish It! Read It!: Engaging Parents as Leaders in Family Literacy Activities (Co-investigator: Dr. Mary Jane Harkins, Education)*, value: \$4,654

DR. JANE BASKWILL  
Assistant Professor, Education, *Picture It, Dads! A Formative Action Research Study of the Effect of Participation in Early Childhood Literacy Workshops on the Attitudes and Literacy Practices of Fathers with Preschool Children in Rural Nova Scotia*, value: \$30,000

DR. PATRICIA GOUTHRO  
Associate Professor, Education, *Grassroots and Governance: Exploring Connections between Active Citizenship, Civil Society, and Governance in Canada*, value: \$55,000

DR. MARY JANE HARKINS  
Assistant Professor, Education, *Promoting Mi'kmaq Arts and Culture (PMAC): Engaging Adult Learners in Storytelling through Visual Media*, value: \$9,000

## Canadian Institutes of Health Research

DR. JANICE KEEFE

Canada Research Chair in Aging and Caregiving Policy, *RAAP – in support of the Nova Scotia Centre on Aging*, value: \$8,000

## Human Resources and Social Development Canada

DR. DEBORAH NORRIS

Associate Professor, Family Studies and Gerontology, *Family Violence – Applying Lessons Learned to Elder Abuse (Co-Investigator: Ms. Pamela Fancy, Nova Scotia Centre on Aging)*, value: \$22,840

## Nova Scotia Department of Health Promotion & Protection

DR. PATRICIA WILLIAMS

Canada Research Chair in Food Security and Policy Change, *Participatory Food Costing Model*, value: \$225,000

## Nova Scotia Health Research Foundation

DR. THERESA GLANVILLE

Professor, Applied Human Nutrition, *Capacity – Exploring Milky Ways: Investigation of the Impact of and Barriers to, Stabilizing Monthly Milk Intake Among Low-income Mothers and their Children in Nova Scotia*, value: \$10,000

DR. DEBORAH NORRIS

Associate Professor, Family Studies and Gerontology, *Persons with Intellectual Disabilities: A Population at Risk in Nova Scotia (Co-investigator: Dr. Janice Keefe, Family Studies and Gerontology)*, value: \$144,570

## Traveling Fellowship - Cleveland Museum of Natural History

DR. TAMARA FRANZ-ODENDAAL

Assistant Professor, Biology, value: \$1,800 (US)

## Urban Health

DR. PATRICIA WILLIAMS, Canada Research Chair in Food Security and Policy Change, *Planting the Seeds for Food Security in Nova Scotia: Building Capacity for Local Sustainable Food Systems*, value: \$20,000

## 2007–2008 BOARD OF GOVERNORS

Chair, Board of Governors

**Janet MacMillan**

Chancellor

**S. Donna Geernaert**

President & Vice-Chancellor

**Kathryn Laurin**

Vice-President (Academic)

**Donna Woolcott**

Vice-President (Administration)

**Amanda Whitewood**

Governors Appointed by the Congregation of the Sisters of Charity

**Louise Abraham-Pace**

**S. Jeanne Cottreau**

**Carol Evans**

**S. Sheila Moore**

**S. Joan Verner**

Governors Appointed by the Governor in Council

**Karen Hatcher**

**Scott McCrea**

Governors Selected by and from the Alumnae

**Sheldon Miller**

**Lara Ryan**

**Kelli Smith**

Governors Selected by and from the Faculty

**Robert Bérard**

**Ken Dewar**

**Lorri Neilsen**

Governors Selected by and from the Students

**Amber Daley**

**Bruno Perron**

**David Porter**

Governors Selected by the Board from the Community at Large

**Robert Batherson**

**Jane Cordy**

**Mike Foran**

**Peter Greenwood**

**Greg Grice**

**Gwen Haliburton**

**Martha Jodrey**

**Dennice Leahey**

**Cathy MacGregor**

**Claire Milton**

**Adrienne O'Pray**

**Joan Penney**

**Barbara Pike**

**Sarah Veinot**

**Catherine Woodman**

**(1 vacancy)**

University Governance Secretary

**Kim Campbell**

## MOUNT SAINT VINCENT UNIVERSITY

Statement of Financial Position

March 31, 2008

2007  
FACULTY AWARDS

**Dr. Susan Brigham,**  
Assistant Professor, Education –  
first-ever Teaching Innovation Award

**Professor Robert Farmer,**  
Associate Professor, Information  
Technology – Instructional  
Leadership Award

**Clare Goulet,**  
Part-time Faculty, English – Alumnae  
Award for Teaching Excellence

**Dr. William Hare,**  
Professor Emeritus, Education –  
Research Excellence Award

**Dr. Meredith Ralston,**  
Associate Professor, Women's  
Studies – Beyond Borders  
Media Award for her documentary  
Selling Sex in Heaven

## CANADA RESEARCH CHAIRS

**Dr. Janice Keefe,**  
Department Family Studies and  
Gerontology, CRC Tier II  
\$500,000 (renewal)

**Dr. Marnina Gonick,**  
Faculty of Education and  
Department of Women's Studies,  
CRC Tier II \$500,000

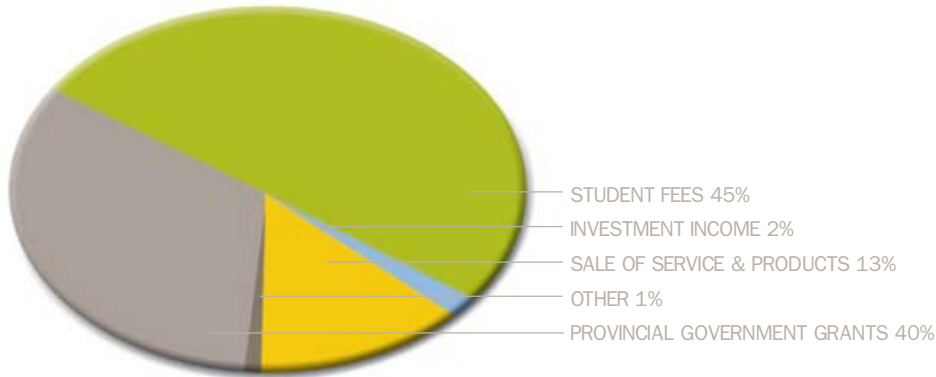
**Dr. Dianne Looker,**  
Department of Sociology and  
Anthropology, CRC Tier I \$1,400,000

**Dr. Patricia Williams,**  
Department of Applied Human  
Nutrition, CRC Tier II \$500,000

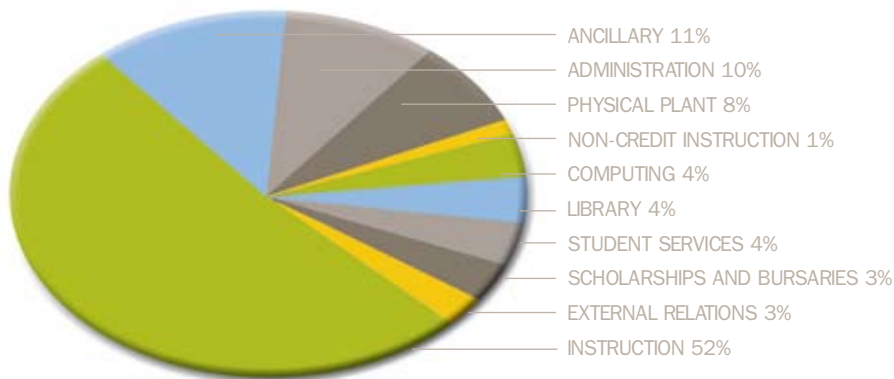
	2008	2007
<b>ASSETS</b>		
Current assets:		
Cash & short-term deposits	15,044,317	10,079,636
Accounts receivable	1,805,541	1,969,797
Inventory & prepaids	840,893	905,818
	<b>17,690,751</b>	<b>12,955,251</b>
Investments	18,402,905	17,581,041
Due from Retirement Plan	683,200	683,200
Capital assets	26,235,719	26,555,712
<b>Total Assets</b>	<b>63,012,575</b>	<b>57,775,204</b>
<b>LIABILITIES, DEFERRED CONTRIBUTIONS AND NET ASSETS</b>		
Current liabilities:		
Accounts payable & accrued liabilities	4,744,350	4,648,123
Current portion of long-term liabilities	316,533	268,875
Deferred income	5,591,823	2,136,610
	<b>10,652,706</b>	<b>7,053,608</b>
Long term liabilities	11,430,277	9,917,411
Deferred contributions	14,558,584	14,642,719
<b>Total Liabilities and Deferred Contributions</b>	<b>36,641,567</b>	<b>31,613,738</b>
<b>NET ASSETS:</b>		
Restricted endowments:		
External	16,361,701	15,487,705
Internal	1,863,525	2,020,631
	<b>18,225,226</b>	<b>17,508,336</b>
Unrestricted:		
Internally restricted funds	1,260,159	913,404
Equity in capital assets	4,015,005	4,643,054
Capital reserves	1,045,278	1,047,484
Appropriated Surplus	1,825,340	2,049,188
	<b>8,145,782</b>	<b>8,653,130</b>
<b>Total Net Assets</b>	<b>26,371,008</b>	<b>26,161,466</b>
<b>Total Liabilities, Deferred Contributions, and Net Assets</b>	<b>63,012,575</b>	<b>57,775,204</b>

For the complete audited financial statements, please visit our website at [www.msvu.ca/discover/financialstatements](http://www.msvu.ca/discover/financialstatements).

### 2007-08 Operating Income



### 2007-08 Operating Expenditure



### Total Student Financial Aid



**The Mount  
Excels**  
Operating a balanced budget for 15 consecutive years.

The information presented above has been prepared in accordance with the definitions categories and guidelines set out by the Canadian Association of University Business Officers for their national reporting requirements.



MOUNT SAINT VINCENT UNIVERSITY  
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