

Amended and Restated 2022-2025 Investment Management Agreement

The parties originally entered into a 2022-2025 Investment Management Agreement on June 23, 2022 ("Original IMA").

The parties conducted the annual review contemplated in the Original IMA and the parties wish to update targets and add performance metrics of the Original IMA, and have prepared this Amended and Restated Investment Management Agreement ("Amended and Restated IMA") to reflect those amendments.

PURPOSE

This Amended and Restated IMA with The Board of Governors of Medicine Hat College ("Institution") describes the investment framework related to the Base Operating Grant (BOG). The purpose of the investment framework is to identify, and incentivize, measurable progress towards the vision and goals contained in *Alberta 2030: Building Skills for Jobs*.

This Amended and Restated IMA also contains the Institution's Mandate as required under section 78 of the *Post-Secondary Learning Act*.

TERM

This Amended and Restated IMA is effective from the Effective Date to March 31, 2025 ("Term").

CONDITIONS

The total at risk funding for this 2022-25 Amended and Restated IMA is as follows:

Total Three Year At Risk Funding

Fiscal Year	Total Percentage of BOG
2022-23	15% of the 2022-23 BOG
2023-24	25% of the 2023-24 BOG
2024-25	40% of the 2024-25 BOG

Listed in the section PERFORMANCE METRICS below are the weighting, targets and tolerance bands for all Funding Metrics. If an actual result for a specific funding metric does not meet the identified target, and is outside of the respective tolerance threshold, an adjustment will be applied to BOG funding. The calculated percentage reduction to the BOG that will be applied is subject to the final discretion of the Minister, but will not exceed the percentages listed above.

The adjustment will be contingent on the following factors:

- The weighting applied to a funding metric; and
- The extent to which the actual result is outside the tolerance threshold.

The adjustment will be applied, as determined by the Minister, when all funding metric data for the respective fiscal year has been finalized.

The Transparency Metrics listed below do not have any at risk funding implications associated with them. Actual results for these metrics are for accountability purposes only.

All of the metric data, and their associated weightings, targets and thresholds, in the section PERFORMANCE METRICS below is subject to an annual review by the Minister and the Institution. The Minister may remove or add PERFORMANCE METRICS during the annual review, and the Parties will amend this Investment Management Agreement to reflect amendments resulting from the annual review.

PERFORMANCE METRICS

Methodology details for all funding and transparency metrics found in the respective metric worksheets that have been provided to the Institution.

Funding Metrics

Funding Metric 1: Work Integrated Learning (WIL) by School Year

Proportion of approved programs that offer WIL opportunities to students.	2020-21 Actual	2021-22 Actual	2022-23 Target	2023-24 Target	2024-25 Target
	40%	64%	55%	65%	67%
	Tolerance Threshold		5%	5%	3%
	Weighting		8%	13%	22%

Funding Metric 2: Total Domestic Enrolment by School Year

Total domestic Full Load Equivalent (FLE) enrolled in approved programs as reported in LERS.	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Target	2023-24 Target	2024-25 Target
	1,612	1,600	1,626	1,547	1,563	1,563	1,570
	Tolerance Threshold				156	154	157
	Weighting				2%	9%	8%

Funding Metric 3: Graduate Outcomes by Survey Year*

Proportion of recent graduates in employment two years after graduation whose current main job is very or somewhat related to the general skills and abilities acquired during their program.	2018 Actual	2020 Actual	2022 Target	2022 Actual	2024 Target
	94%	98%	85%	92%	90%
	Tolerance Threshold		10%	10%	10%
	Weighting		3%	3%	5%

*The Graduate Outcome Survey is completed every two years.

Funding Metric 4: Administration Expense Ratio

Ratio of administration expenses over total expenses, excluding extraordinary expenses, as reported in FIRS.	2020-21 Actual	2021-22 Actual	2022-23 Estimate	2023-24 Target	2024-25 Target
	8%	8%	9%	10%	11%
	Tolerance Threshold			2%	2%
	Weighting			3%	5%

Transparency Metrics

Transparency Metric 1: International Student Enrolment

Total international FLE count as reported in LERS.	2020-21 Actual	2021-22 Actual	2022-23 Target	2023-24 Target	2024-25 Target
	191	187	228	271	275

Transparency Metric 2: Indigenous Student Enrolment

Total self-reported Indigenous FLE count as reported in LERS.	2020-21 Actual	2021-22 Actual	2022-23 Target	2023-24 Target	2024-25 Target
	87	83	80	90	90

Transparency Metric 3: Government of Alberta Revenue Dependency Ratio

Percentage of provincial government revenue to total revenue, as reported in FIRS.	2020-21 Actual	2021-22 Actual	2022-23 Target	2023-24 Target	2024-25 Target
	71%	69%	67%	65%	65%

Transparency Metric 4: Graduate Employment Rate*

Proportion of graduates of credential programs who are in the labour force and employed two years after graduation.	2018 Actual	2020 Actual	2022 Target	2022 Actual	2024 Target
	90%	96%	85%	95%	90%

*The Graduate Outcome Survey is completed every two years.

MANDATE

This mandate has been developed by The Board of Governors of Medicine Hat College in consultation with Alberta's Minister of Advanced Education pursuant to Section 78 of the *Post-secondary Learning Act (PSLA)*.

1. Type of Institution, Sector, and Governance

Medicine Hat College is a board-governed public post-secondary institution operating in Alberta as a comprehensive community college under the authority of the PSLA.

2. Outcomes

Focused on growing a vibrant future with learners and our region, we provide programs and services to help learners access Alberta's post-secondary education system, develop careers, and contribute to the province's economy.

We believe that learning is valuable through all stages of life. Our programs meet the needs of many demographic groups in our region.

Focused on the future of work, our programs align with the needs of the region while opening doors to the world. We are agile in our ability to design, develop, and adapt. Leading collaboration, we are allies in regional development. We identify emerging trends and work with regional partners to rapidly prototype solutions.

3. Clients/Students

We meet learners where they're at. We remove barriers for the diverse population we serve including Indigenous people, rural students, first generation learners, and newcomers to Canada. Through flexible programming, clear pathways, and alternative delivery methods, learners get what they need, when they need it, in ways that work for them. Our partnerships enhance our ability to achieve this.

We combine academic theory and practical application to give learners a leg up in the labour market. With an emphasis on wellness, inclusion, and transferable skills, we prepare learners for success in college, in the workforce, and in life.

4. Geographic Service Area and Type of Delivery

With campuses in Brooks and Medicine Hat – and a vision to expand access in communities across southeastern Alberta – we offer credit and non-credit instruction giving learners the choice of face-to-face or distance learning to meet individual needs and enable access.

As a comprehensive community college, we embrace regional stewardship and work with community-based adult learning partners such as schools, governments, businesses, and other community stakeholders to enhance access to PSE and respond to learning needs identified in the community.

5. Program Mandates and Credentials Offering

Medicine Hat College is a learner-centered institution serving a diverse range of students in various areas of study including: liberal arts; business and commerce; health and human services; visual and performing arts; science and technology; and apprenticeship and pre-employment trades.

Medicine Hat College focuses on five primary types of programming:

- Certificate, diploma, post-diploma certificate, applied degree and bachelor's degree programs that prepare learners for entry to careers and employment.
- Pre-employment and journeyman certificate programming that prepares learners for trades employment and careers.
- Collaborative undergraduate degrees delivered in partnership with other institutions.
- University studies that allow learners to start an academic pathway in the region and complete elsewhere in Alberta.
- Foundational learning programs and academic upgrading that prepare learners for success in life and further post-secondary studies.

Through Continuing Studies, the college also responds to workforce development and cultural awareness needs including non-credit offerings, contract and in-service training, and customized employability programs.

6. Special Program Areas/Areas of Specialization

The college will continue to make investments in program development. Doing so will increase access to education and respond to opportunities and community needs.

7. System Collaboration and Partnerships

Medicine Hat College is committed to the principles of the adult learning system, and values collaboration and partnership to provide access for learners and an efficient system for the province. This collaboration strengthens programming and increases access to quality learning opportunities through initiatives such as collaborative degree programs, transfer credit, and program brokerage.

As a comprehensive community college within the post-secondary system, MHC is a regional steward with a defined role: to provide or facilitate access to a range of adult learning services and opportunities across our service area.

The college embraces collaboration and access to the broader system as a vital method of sustaining and growing the economic vitality of the south.

8. Research and Scholarly Activities

We conduct scholarly activity to support high quality learning opportunities in degree programs. We align with Alberta's Research and Innovation Framework by partnering with industry to build skills and knowledge, and collaborating on applied research and innovation projects relevant to our region.

To accomplish this, MHC is involved in diverse areas of research inquiry. The college is also increasing capacity to engage faculty expertise in business innovation projects. Given the modest capacity of the institution, the most desirable projects are those that relate to regional economic development.

9. System Mandate

Medicine Hat College's greatest strength is the care and dedication that faculty and staff have for our students. Our reputation is built on quality offerings and instruction, with a support network and personalized approach. We stand by this commitment and will continually work to ensure students are afforded every opportunity to succeed.

Collaboration is imperative to our success. Establishing partnerships in the region and throughout the province of Alberta supports economic, environmental, and social innovation.

We will continue to provide local and affordable access to a comprehensive and responsive program mix, work collaboratively with other post-secondary institutions, and pursue partnership opportunities where appropriate.

The regional economic landscape is changing in our region, and the college will ensure programming and services align to community needs. This effort includes collaborative projects to support workplace development, and business retention and expansion initiatives. Our goal is to adapt to the changing labour market and strengthen the entrepreneurial ecosystem in the region.

We are focused on youth in our community and will continue to develop relationships with local school districts in our geographic service region through dual credit programming.

Recognizing that success requires support outside the learning environment, we provide an array of services that reflect the needs of learners and communities. This includes counselling, academic advising, academic coach, writing support, daycare, financial aid, career and employment support, and more.

Medicine Hat College has created, implemented, and supported many efforts to increase pathways for our Indigenous learners. These efforts include accessibility and connection to Elders and Knowledge Keepers locally and within the Regions (Treaty 4, 7 and Metis Region III). Cultural gatherings, pipe ceremonies, round dances, and smudging ceremonies have created pathways of holistic support and educational guidance for our Indigenous learners on their post-secondary journey.

Student mental health and wellness is a priority for Medicine Hat College. Through programs and collaboration with external partners, we have created a safety net of resources to improve all aspects of student health and wellness. Students are provided comprehensive services that strive to deliver the right service at the right time.

Medicine Hat College attracts about 300 international students annually to our campuses. Our efforts are focused on recruiting for undersubscribed programs, as well as recruiting for diversity, student success, and best fit across Medicine Hat College's programs. Toward these aims, we participate in select recruitment activities in new markets and are diversifying our partnership networks.

Execution

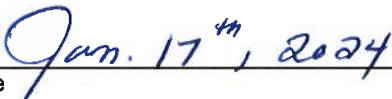
This Amended and Restated IMA has been signed by the parties to be effective as of the date last signed by the parties ("Effective Date").

His Majesty in right of Alberta, as
represented by the Minister of Advanced
Education

The Board of Governors of Medicine Hat
College


Minister


Board Chair


Date

October 15, 2023
Date