

Amended and Restated 2022-2025 Investment Management Agreement

The parties originally entered into a 2022-2025 Investment Management Agreement on May 17, 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 Red Deer Polytechnic ("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
	55%	74%	61%	74%	74%
	Tolerance Threshold		2%	2%	2%
	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
	3,114	3,145	2,974	2,966	3,070	3,162	3,250
	Tolerance Threshold				92	95	95
	Weighting				2%	6%	5%

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%	95%	89%	95%	90%
	Tolerance Threshold		5%	5%	5%
	Weighting		3%	3%	8%

*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%	9%	10%	10%	10%
	Tolerance Threshold			1%	1%
	Weighting			6%	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
	162	273	314	554	675

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
	217	235	230	254	270

MANDATE

The Polytechnic's mandate is set out in the Investment Management Agreement entered into by the Polytechnic and the Minister.

1. Type of Institution, Sector, and Governance

The Polytechnic is a board-governed public post-secondary institution operating in Alberta as a Polytechnic Institution under the authority of the *Post-secondary Learning Act* (PSLA).

2. Outcomes

As a Polytechnic Institution, RDP fulfills its role and mandate by offering education and training programs and engaging in industry/community driven applied research designed to meet the needs of the citizens of Alberta.

The Polytechnic offers programs that contribute to the economic and social prosperity of the citizens of Alberta, reflecting the strength, needs and opportunities of central Alberta. With a focus on life-long learning and career readiness, the Polytechnic offers academic upgrading, pre-employment, apprenticeship, certificate (including post-diploma and post-bachelor), diploma, and bachelor degree programs in specified areas including:

- Trades and Technology
- Business and Science
- Health and Wellness
- Arts and Education

It also offers collaborative programming with other post-secondary providers in Alberta. In addition, the Polytechnic provides non-credit courses and programs to facilitate lifelong learning and career advancement, as well as customized training and workforce development for both domestic and international corporate clients in key industry sectors.

Much like its academic and training programming, the Polytechnic's applied research is community/industry centric, and aligns with the economic and social priorities of the citizens of Alberta. Building from the strengths and capabilities of the region, applied research at the Polytechnic:

- Enhances the capacity of companies and communities to address key challenges in productivity, as well as technology and best or evidenced based practice adoption and application;
- Enriches learning environments through the examination, exploration and implementation of new technology and practice;
- Enhances learning experiences by exposing students to issues that need to be solved and by providing unique work integrated learning opportunities.

As part of its service and delivery model, the Polytechnic initiates and supports partnerships with industry, the community, public service providers, and other education and research organizations to facilitate access to learning and innovation. The Polytechnic also plays a pivotal role in the community by providing facilities, expertise and leadership to enhance the economic, social and cultural vibrancy of Alberta.

3. Clients/Students

The Polytechnic attracts a diverse community of students seeking education and training, with immediate employment prospects upon graduation and continued opportunities for lifelong learning. The Polytechnic generally serves high school graduates preparing for careers in key industries or sectors, recent post-secondary graduates seeking to enhance their relevancy to the job market, students seeking to change or enhance their careers and life-long learners. All its credit and non-credit programming support each of these and are also designed to enable further study at the Polytechnic or at other post-secondary institutions.

The Polytechnic also serves K-12 students, including through dual credit programming, which illuminates lines of sight to rewarding careers and facilitates pathways into post-secondary education at the Polytechnic or elsewhere.

Indigenous communities of Alberta are also important partners of the Polytechnic and we support their unique interests as articulated within the Polytechnic's Indigenous Education Strategic Plan.

Alberta employers are important clients of the Polytechnic, as we educate, train and certify the talent base needed for their success. We also provide the applied research and innovation spaces needed for Alberta companies and organizations to advance their productivity and global competitiveness.

4. Geographic Service Area and Type of Delivery

The Polytechnic's main campus and primary operation is in the region of central Alberta. It serves the economic and social interests of the citizens of Alberta. The Polytechnic attracts students from across Alberta, Canada and the world.

Through a variety of approaches in program delivery, including face-to-face, distributed learning, and blended learning, the Polytechnic provides quality programs that address diverse learning styles, time and location requirements of its students. The Polytechnic supports student success with high-quality student support services including advising, personal and career counseling, athletics, food services, childcare, financial aid, health, library, recreation, residence, and academic support.

The Polytechnic collaborates with school districts, other post-secondary institutions, adult learning organizations, business and industry, and community agencies throughout the region and Alberta.

Since 2010, Red Deer Polytechnic has participated with Olds College in a joint venture called Campus Alberta Central, to extend its educational offerings across the central Alberta region. The partnership currently serves 19 communities across the region and serves approximately 500 learners.

5. Program Mandates and Credentials Offering

The Polytechnic offers programs and courses to full and part-time students from diverse cultural, educational, and social backgrounds with varying skills and experiences in the following categories:

- Academic Upgrading
- Continuing Education and Corporate Training
- Transitional Vocational
- Apprenticeship Instruction
- Certificate
- Diploma
- Post-Diploma Certificate
- University Transfer Programs
- Bachelor Degree Programs
- Post-Bachelor Certificate

6. Special Program Areas/Areas of Specialization

As a polytechnic, RDP is part of a unique few in Canada that have a School of Arts and Education. There are other polytechnics that have a similar program mix (i.e. Humber, Northwestern Polytechnic) and it is a unique strength for the Polytechnic, as it provides a greater compliment of programming within its core mandate focus on the economic and social interests of the citizens of Alberta.

RDP is the only Polytechnic in Canada to have a stand-alone Bachelor of Education. As Alberta continues its progress toward enhancing skills for jobs, this program in particular (being delivered by a polytechnic institution) is a significant asset.

The Polytechnic is becoming an institution of specialization in energy innovation, advanced manufacturing and health and wellness. This is building on the unique infrastructure that has been put into place over the past decade, the significant industry engagement and partnerships that have occurred, as well as the enhanced and sustained level of investment into applied research programming from the provincial and federal government. In the years ahead, additional areas of specialization will be identified based on institutional strength and capacity as well as regional applicability.

7. System Collaboration and Partnerships

The Polytechnic works collaboratively with other post-secondary providers—provincially, nationally, and internationally—to develop and deliver education, training and applied research programming. It is an active and supportive member of an Alberta-wide community, including in how it collaborates across Alberta with other educational organizations and post-secondary institutions to provide seamless and responsive education, training and applied research in support of economic and social development.

RDP supports regional access to polytechnic education through Campus Alberta Central and works closely with First Nation communities, to provide customized programming, focused on their interests for a sustainable future.

8. Research and Scholarly Activities

The Polytechnic engages in applied research that is focused on strengthening economic and social development in Alberta. Its two Applied Research Centres are the Centre for Innovation in Manufacturing Technology Access Centre and the Energy Innovation Centre. These two Centres are supporting more than 60 companies a year in applied research and are positioning the Polytechnic and Alberta as a hub for innovation and economic development.

The Polytechnic is also developing applied research capacity in wellness and social innovation, which aligns with its unique program mix as a polytechnic and the critical social needs of the citizens of Alberta.

With a focus on issues and opportunities that can only be addressed through collective efforts and collaboration, the Polytechnic is providing the innovation ecosystems that will produce collaboration environments for companies, researchers, faculty and students to work and problem solve together. The Polytechnic's applied research outcomes will be produced and enhanced in these environments, as will the education and training for the benefit of all students.

This approach represents the elements of a polytechnic and are interwoven in a symbiotic relationship, which reflect what it is expected of a polytechnic by the citizens of Alberta - it may undertake research and scholarly activities that:

- align with the credentials offered, or
 - are focused on strengthening economic development in the province.
- (Post-Secondary Learning Act, Polytechnic institution role, p.72. Sec. 102.6 3b).

The Polytechnic faculty engage in scholarly activity to advance their knowledge as well as to enhance curriculum and program quality. It enhances the student experience by informing professional practice, contributing to the state-of-practice within a field, engaging the broader external environment, and furthering the scholarship of teaching and learning.

9. System Mandate

As a designated polytechnic, RDP is an institution that is externally focused on the economic and social priorities of the citizens of Alberta. Our offerings are industry-relevant, fundamentally applied, and responsive to the needs of employers.

Our learning environments are enhanced, because of a greater focus on and integration with applied research. They reflect where industry is going and will become innovation ecosystems where companies find solutions to their challenges and access the talent that they need. They are learning environments that represent the future of work, where students are not just taught or shown the latest technologies and innovations but are also active participants.

As a polytechnic, RDP's focus is narrowing on the economic and social priorities of the citizens of Alberta. As such, our relationships will deepen with the industries and communities that we serve. Our student community will grow as our institutional focus becomes clearer and our program offerings more distinctive.

The Polytechnic's plans include a Green Campus Master Plan which articulates our strategy and goal of becoming a Net Zero Energy campus by 2031 and Net Zero Carbon campus by 2041.

The Polytechnic recognizes its role in attracting and retaining a healthy talent base within Alberta. The Polytechnic will continue to grow its enrollment to ensure a mix of domestic and international students and do its part to support the transition of graduates to residents within its geographical region and Alberta.

The Polytechnic is a partner within the region in addressing economic and social priorities. This is exemplified in its strategic partnership with the Central Alberta Child Advocacy Centre (CACAC). Built on the Polytechnic's main campus the facility will launch in the fall of 2023 and be a Centre of Excellence, for healing, recovery and prevention engaging over 40 partner agencies and organizations. It will be a demonstration of the power of a polytechnic in addressing a core social need within Alberta.

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


Minister

17th 18
Date January 17, 2024

The Board of Governors of Red Deer Polytechnic


Board Chair

Date October 27, 2023