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 Keyano 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
	56%	78%	75%	79%	83%
	Tolerance Threshold		4%	4%	4%
	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
	882	935	756	798	729	809	889
	Tolerance Threshold				80	80	80
	Weighting				2%	5%	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
	91%	99%	91%	85%	90%
	Tolerance Threshold		10%	10%	10%
	Weighting		3%	3%	6%

*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
	12%	12%	12%	12%	12%
	Tolerance Threshold			2%	2%
	Weighting			7%	7%

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
	89	134	150	200	225

MANDATE

This mandate has been developed by The Board of Governors of Keyano 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

Keyano College is a board-governed public post-secondary institution operating in Alberta as a comprehensive community college under the authority of the *Post-secondary Learning Act* (PSI-A).

2. Outcomes

Keyano College (Keyano) provides certificate, diploma, and collaborative degree programs, including pathways for pre and post-program opportunities to help students build capacity to enter programs and ladder into more advanced programs. Keyano has strong relationships with the local school districts, which provide learning experiences for high school students to take part in dual credit opportunities. To support foundational learning in the region, Keyano offers adult programming and language instruction for newcomers and academic upgrading.

Keyano has a robust Continuing Education Department that is continuing to pursue delivery of in-demand microcredential offerings. We are building our research capacity and our International Education Strategy. The College is also continuing to enhance work-integrated learning to provide further experiential learning opportunities for current programs. One of our primary focuses is to ensure students are prepared with the skills they need for gainful employment.

Keyano College plays a pivotal role in the Regional Municipality of Wood Buffalo (RMWB) by collaborating with stakeholders to support social, cultural, and economic development initiatives. The College is heavily connected to industry and the energy sector as well as the public and non-profit sector. We take leadership from our stakeholder advisory groups on program offerings, learning outcomes and required competencies, and have vast representation

on provincial and federal groups that focus on advancing post-secondary education. This includes provincial leadership teams for all executive team members, Deans, and Directors.

Keyano has specialized facilities, including a Power and Process Engineering Lab, Theatre, and the Syncrude Sport & Wellness Centre. This makes Keyano an integral partner in providing educational, cultural, recreational, and career opportunities for students and residents in the region.

Keyano has an active Advancement Team. This team plays a key role in creating friends and donors for the College through hosting events, leading grant applications, soliciting donations, and fostering alumni engagement. The College also has a Land Trust, which was established to develop its 611 acres of land to generate a sustainable and predictable revenue source.

3. Clients/Students

Keyano College serves an array of students, including students that require academic upgrading and language learning. We offer certificates, diplomas, university transfer options, collaborative degrees, apprenticeships, continuing education programming, and corporate training. Our student audiences include Industry, business, the public, and non-profit sector.

Keyano also has robust relationships with the K-12 schools, Indigenous communities, and those that represent them in the RMWB. We cater to domestic students and are seeing healthy growth in our international student recruitment and global citizenship efforts.

4. Geographic Service Area and Type of Delivery

Keyano College is a comprehensive community college, proudly resident in Treaty 8 territory in the RMWB. Stretching from north-central Alberta to the borders of Saskatchewan and the Northwest Territories, the RMWB is one of the largest municipalities in Canada. Keyano serves students through its Clearwater Main Campus and Suncor Energy Industrial Centre in Fort McMurray, and through learning initiatives in Fort Chipewyan, Fort McKay, and Gregoire Lake.

Keyano College offers programing through face-to-face delivery, blended delivery, hyflex delivery, and online distance delivery. Keyano recently integrated hyflex learning into the 2021-2022 course offerings, a combination of face-to-face and online delivery, to support ongoing versatility in teaching and learning. Our migration toward hyflex learning has been heavily supported by Industry. Through this initiative, Keyano has become a leader in deploying advanced technology in the classroom. The College has also installed lightboard studios, equipped with advanced technology which allows instructors to pre-record classes and supplement face-to-face delivery. This will further enable the College to deliver courses to students synchronously and asynchronously. The College also has a suite of mobile technology carts for the adaptation of classrooms from face-to-face to online delivery.

Keyano's Indigenous Education Division manages regional education programs and collaborates with Indigenous communities to identify learning needs and opportunities. The College relies on direction from Indigenous communities, with financial support from industry, provincial and federal partners. Program delivery is typically cohort-based to accommodate funding and logistical constraints. Programming beyond the foundational level is rotated throughout the communities to provide broader access.

Keyano College's Continuing Education Department strives to support community-based adult learning through custom contract deliveries and funded initiatives. Key foundational learning initiatives include Community Adult Learning Program (CALP) and General Education Development (GED); however, we also offer cohort-based certificates, diploma, and degree programs to our rural communities.

5. Program Mandates and Credentials Offering

Keyano College offers credentialed and non-credentialed programs. The credentialed programs offered at Keyano include Certificate, Journeyman Certificate, and Diploma. The noncredentialed programs offered at the College are Academic Upgrading, Adult Basic Education, Open Studies, Second Language Learning, and University Transfer.

Keyano College offers multiple Collaborative Degree options, including a Bachelor of Business Administration with the Northern Alberta Institute of Technology (NAIT), a Bachelor of Science in Nursing, and a Bachelor of Education — Elementary Education with the University of Alberta.

6. Special Program Areas/Areas of Specialization

The Community Based Environmental Monitoring Certificate Program is a distinct program at the College that provides environmental monitoring training through a holistic approach incorporating Indigenous perspectives and worldviews. Indigenous Elders and land users co-teach all aspects of the program alongside western scientists. The program is geared towards preparing students (Keepers of the Land) for employment in the environmental monitoring field and/or pursuing further education in an environmental area.

The Business Aviation Diploma program is offered in collaboration with McMurray Aviation, a regional commercial aviation services provider located in Fort McMurray, Alberta. The program is geared towards learners who are interested in pursuing a career in aviation business operations. Students gain business knowledge along with the aviation training compliant with Transport Canada standards. In the Esports Management Diploma Program, students will learn team and league administration, coaching, marketing, sponsorships, promotions, event and facility management, media, production, and content management skills in this Diploma program. The program will be made up of ten courses and include face-to-face teaching and online modules.

Keyano also offers Power Engineering Programming, supported through our first-class steam laboratory. The volume of high-paid work placements available to students in the 3rd Class programs makes this offering unique. Recently, Keyano received approval for the Hospitality and Tourism Management Diploma. We will deliver the program in the style of Apprenticeship programing, integrating on the job education with classroom theory. This program will fast-track students to be ready for work in industry within 16 months. The Early Learning and Childcare certificate program has also been approved for an apprenticeship-style program delivery in 2022-2023. This will take place in collaboration with Lethbridge College.

7. System Collaboration and Partnerships

Keyano College collaborates with an array of institutions across a range of departments to ensure learner needs are met. Below are a critical few of those partnerships that support regional access to foundational learning, diploma, certificate, and undergraduate degree programming.
- Alberta Health Services and Canadian Mental Health Association — a collaboration with both community agencies to provide programs, courses, workshops, and

resources to develop resiliency, self-management, and coping skills among staff and students.
- Campus Alberta Partners — a collaboration with our Campus Alberta partners to offer high-quality, relevant life-long learning opportunities, collaborative degrees, and flexible transfer agreements.
- Wood Buffalo Regional Innovation Network (WBRIN) — Keyano is a member of WBRIN and works closely with other organizations to promote local innovation and provide support for small businesses, start-ups, and entrepreneurs.
- First Nations' Government —Through continued collaboration with First Nations' Government, the College offers various learning options with classroom, online, and blended delivery offerings.
- Careers: The Next Generation and Women Building Futures — the partnership works together to create trade exploration opportunities for local high school students and women in Wood Buffalo.

Keyano has several advisory boards that help inform our program planning. Members of the advisory board come from diverse backgrounds, including the banking sector, industry, students, Keyano employees, and the local municipality. The Continuing Education Department also collaborates with several Alberta post-secondary institutions, including NAIT, Grand Prairie Regional College, and MacEwan University.

Keyano College is responsible for regional stewardship, collaborating with its Campus Alberta partners, community adult learning providers, business and industry partners, regional school districts, Indigenous communities, and all levels of government to ensure access to a broad spectrum of learning opportunities for the RMWB. Through CALP, Keyano fosters learner transitions from the community- based, informal, non-credit adult learning system to the forcredit post-secondary system. It is focused on the needs of Indigenous learners in particular. Keyano also has an Indigenous Education Committee. The College works closely with Alberta Labour, Athabasca Tribal Council and their members, and all Indigenous communities to provide Indigenous students access to post-secondary education.

8. Research and Scholarly Activities

Applied research and scholarly activities are desired areas of growth for Keyano College in the 2022-2023 academic year. Keyano has recruited a full-time director dedicated to leading this initiative. Keyano also plans to create a faculty and industry advisory committee to guide applied research and innovation activities. They will work to ensure applied research can be integrated into every program. Keyano will establish collaborative partnerships for research activities with other post-secondary institutions — including possibly outsourcing the College's Research Ethics Board. Upon implementing an applied research innovation centre, Keyano will create a web portal for industry partners to access applied research services at the College. The College intends to use its research centre to advance new innovations and technology that support industry growth and economic development.

Keyano is part of a network of researchers in post-secondary institutions through Alberta Innovates and the Regional Innovation Networks, including the Wood Buffalo Research Innovation Network, Start-up YMM, and the Fort McMurray Wood Buffalo Economic Development Corporation. Keyano holds National Sciences and Engineering Research (NSERC), Social Sciences and Humanities Research Council (SSI-IRC), and the Canadian Institutes of Health Research (CIHR) accreditation.

Keyano plans to meet Alberta's Research and Innovation Framework (ARIF) with the implementation of the applied research and innovation centre. Compliance will be established through economic diversification and job creation which will catalyze growth and diversification of the economy. The framework which outlines the need for environmental stewardship and climate leadership will be facilitated through the development of research methods to assist in anticipation and mitigation of environmental impacts. ARIF's framework for effective resource management will be met through the College, enabling opportunities for cost-effective discovery, development and production of natural resources. Finally, to meet the need to engage individuals and communities for a healthy Alberta, the College will enhance Albertans' health and wellbeing through community-based collaborative research initiatives.

9. System Mandate

Keyano College has successfully provided higher education learning opportunities in Northern Alberta and remote communities over several decades. With the proximity to the oil sands, Keyano College has strengthened employment opportunities in Northern Alberta by laddering graduates into the local industry sector. With the vast partnership opportunities in the Wood Buffalo region, Keyano has been a foundation to catalyze local and regional economic development.

In June 2014, Keyano College was designated as a provincial institution to facilitate the entry of international students for study in Canada. In 2019, Keyano College's International Student Project Steering Committee (ISPSC) identified high-level stages of strategy development and implementation for international student recruitment and retention: (1) preparation, (2) moderate growth, and (3) expansion. Keyano is actively pursuing stage 2: moderate growth, working with international recruitment agents and Fort McMurray Wood Buffalo Economic Development and Tourism.

Keyano is committed to supporting students to achieve their goals by providing financial assistance when possible. Students are assisted and encouraged to seek available funding through Alberta Works, Schedule 4 Funding, and for eligible Indigenous students, band funding. The College provides Emergency Student Loans in addition to grocery cards for students experiencing a food crisis.

Keyano also strives to ensure the promotion of a healthy learning environment through its Health Campus Committee.

Several initiatives related to learner pathways also exist at Keyano College. Namely, (1) the Upgrading — Academic Foundations program; (2) the Language Instruction for Newcomers to Canada (LINC) program, funded by the Government of Canada; (3) the English for Academic Purposes Program (EAP); (4) the Community Adult Learning Program (CALP); and (5) Dual Credit, which is a partnership between Keyano and local and regional school districts. These programs contribute to learner pathways by supporting students to obtain necessary admission requirements or advanced credit towards credentialed programs.

10. Other

Keyano College is committed to supporting Alberta's Recovery Plan, particularly following the COVID-19 pandemic, global recession, and world oil price collapse. Through broad-based partnerships, Keyano College makes evidence-based programming decisions that contribute to learners getting jobs and starting businesses that help diversify the province's economy. To ensure alignment with Alberta's Recovery Plan and the Alberta 2030 mandate, Keyano College is enhancing current programming to include Work Integrated Learning opportunities,

collaborating with AIT as a new technical training model is established under Bill 67 *Skilled Trades and Apprenticeship Education Act* and by increasing pre and post-diploma learner pathways.

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

_____
Minister

_____
Date   Jan. 17th, 2024

The Board of Governors of Keyano College

_____
Board Chair

_____
Date   Oct 25, 2023