Amended and Restated 2022-2025 Investment Management Agreement

The parties originally entered into a 2022-2025 Investment Management Agreement on July 19, 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 NorQuest 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, as reported in PAPRS.	2020-21 Actual	2021-22 Actual	2022-23 Target	2023-24 Target	2024-25 Target
	82%	96%	92%	95%	97%
	Tolerance Threshold		7%	4%	4%
	Weighting		7%	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
	6,004	6,148	6,188	6,365	6,135	6,450	6,770
	Tolerance Threshold				307	315	320
	Weighting				4%	8%	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%	96%	95%	91%	92%
	Tolerance Threshold		8%	8%	8%
	Weighting		4%	4%	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
	13%	11%	12%	12%	12%
	Tolerance Threshold			4%	4%
	Weighting			4%	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
	1,457	1,776	2,450	2,700	3,000

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
	540	604	583	700	750

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
	50%	42%	38%	37%	36%

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
	94%	94%	90%	95%	90%

*The Graduate Outcome Survey is completed every two years.

MANDATE

This mandate has been developed by NorQuest College in consultation with Alberta's Ministry of Advanced Education pursuant to Section 78 of the Post-secondary Learning Act (PSLA).

1. Type of Institution, Sector, and Governance

NorQuest 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

- Learner: NorQuest is the first choice for an inclusive and seamless educational experience.
- People: NorQuest is a purpose-driven employer of choice.
- Connection: NorQuest is a values-driven partner in advancing societal and economic growth.
- Investment: NorQuest is adaptable, sustainable, and has the resources to develop and offer solutions and create stronger communities.
- Transformation: NorQuest leverages technology and resources to maximize service delivery, amplify our impact, and support learners.

3. Clients/Students

- At NorQuest, adult learners with varying levels of education, from diverse educational, cultural, and social backgrounds can achieve their personal and career goals and enhance their lives.
- NorQuest programming is sensitive to the diverse cultural experiences of all learner populations represented including Indigenous learners, and learners for whom English is a second language. The college is a leader in meeting the needs of learners with disabilities.

4. Geographic Service Area and Type of Delivery

- NorQuest engages community partners to meet literacy and foundational learning needs and ensures access to a full spectrum of post-secondary learning opportunities. In rural and urban communities throughout the region, the college collaborates with other postsecondary partners and opens pathways for lifelong learning.
- As a community college, through innovative distributed learning alternatives, the college serves students across Alberta, throughout Canada, and around the world. Flexible delivery methods are offered to learners including full- and part-time studies as well as open studies. These course loads are delivered in-person, online (real time or anytime), and in hybrid combinations of face-to-face and online delivery.

5. Program Mandates and Credentials Offering

- NorQuest delivers educational opportunities to people where they live, learn and work. The college provides flexible alternatives in both credit and non-credit programming, including transfer credits, career laddering, recognition of prior learning, bridging, general studies, part-time study, and professional development.
- A leader in enhancing access to post-secondary education, the college is widely recognized for its foundational learning opportunities in academic upgrading, adult literacy, employment readiness, and English as a Second Language education.

Credentials granted by the college include certificates, diplomas, apprenticeship, and undergraduate degrees, as defined in the PSLA.
- Through agreements with other post-secondary partners, the college shares curriculum and collaborates to offer advanced credit and educational pathways for learners.

6. Special Program Areas/Areas of Specialization
- NorQuest provides credentialled high-quality learning opportunities that prepare graduates for careers and further studies in business, industry, indigenous studies, health sciences, human services, early learning and education, energy and environment, apprenticeship and emerging technologies.
- NorQuest provides non-credentialed and micro-credentialed offerings in areas such as business leadership and management, hospitality, Equity, Diversity, and Inclusion, project management, process improvement and clean and green economies.

7. System Collaboration and Partnerships
- As a Comprehensive Community College, NorQuest collaborates with other postsecondary institutions and community and industry organizations to support regional access to foundational learning, diploma, certificate and undergraduate degree programs.
- NorQuest engages community partners to meet literacy and foundational learning needs and ensures access to a full spectrum of post-secondary learning opportunities. In rural and urban communities throughout the region, the college collaborates with other postsecondary partners and opens pathways for lifelong learning.

8. Research and Scholarly Activities
- NorQuest is committed to enhancing teaching and learning through applied research that informs its academic programming and builds capacity in the communities it serves. The college engages nationally and locally with partners in business, industry, government, and communities to develop innovative solutions to social and technological challenges.
- NorQuest College's applied research and scholarly activities support the development, innovation, and economic diversification of local business and community organizations. Our research focuses on:
  - Improving operational functions of businesses and community organizations by facilitating workforce engagement and success among underemployed and traditionally marginalized populations.
  - Identifying, developing, and validating healthcare innovations, both technological and person-based, in order to improve the health and wellbeing of all Albertans, thereby reducing the cost of healthcare services and education while maintaining high quality of life.
  - Improving teaching and learning through the application and assessment of new methodologies and approaches

9. System Mandate
- NorQuest students experience unique educational opportunities in a vibrant and supportive environment that is responsive to changing learner needs and dedicated to learner access and success.

- Workforce training is developed with and customized to meet specific needs in communities and workplaces.
- NorQuest offers comprehensive student supports and services ranging from advising, to financial aid, learning, and health and wellness supports for learners to facilitate learner success. Additionally, NorQuest learners benefit the community and economy while developing workforce relevant skills that prepare them for a successful transition into the workplace though community service and work-integrated learning programs. These two areas include opportunities such as practicums, co-ops, applied research participation, volunteering, and providing services to local businesses and non-profits.

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 NorQuest College

_____
Minister

_____
Board Chair

_____ January 24, 2024 _____
Date

October 18, 2023
_____
Date