

## 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 Portage 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
	61%	75%	78%	83%	88%
	<b>Tolerance Threshold</b>		3%	5%	8%
	<b>Weighting</b>		6%	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
	931	897	859	1,006	950	1,000	1,050
	<b>Tolerance Threshold</b>				48	60	70
	<b>Weighting</b>				5%	7%	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
	92%	97%	92%	91%	91%
	<b>Tolerance Threshold</b>		10%	10%	10%
	<b>Weighting</b>		2%	2%	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
	11%	11%	11%	11%	11%
	<b>Tolerance Threshold</b>			3%	3%
	<b>Weighting</b>			5%	5%

Transparency Metrics

**Transparency Metric 1: 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
	358	413	379	385	390

**MANDATE**

This mandate has been developed by Portage 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**

Portage 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**

As a Comprehensive Community College, Portage College stewards its region providing adult education and training in its geographic service region in alignment with the strategic planning initiatives of the Ministry of Advanced Education. Program quality assurance processes ensure that training is relevant to employers and a balance of technical and soft skills is provided. Portage College undertakes in-depth consultation with all of its community stakeholders including community adult learning providers, school districts, current and past students, service and industry employers, Program Content Advisory Committees, and Municipal and Indigenous community leaders.

**3. Clients/Students**

Open to all Albertans, focused in the Northeast of the province, Portage College's mandate is to serve learners typically underrepresented in post-secondary institutions. Portage College students are older, more likely to be married or single parents, and more likely to be Indigenous than the student body at other post-secondary institutions. Many students benefit from learning supports, smaller classes, and local campuses.

#### **4. Geographic Service Area and Type of Delivery**

Portage College has campus locations in Lac La Biche, Cold Lake, St. Paul, Frog Lake First Nation, Saddle Lake Cree Nation, Boyle, and Whitefish Lake First Nation #128.

Portage College excels in designing and delivering programs that respond to the learning needs of students and local employers. Portage programs utilize leading-edge learning technologies and are offered in multiple instructional modalities, including traditional face-to-face, online (synchronous and asynchronous), and a blend of online and face to face. The College's blended learning offerings, outreach programming aimed at foundational and integrated learning, and service to small cohorts demonstrate its ability to make both instruction and learning supports readily available to students at times and places convenient to them. The College offers learning assistance counselling and other support services addressing the needs of disadvantaged learners.

As a Comprehensive Community College, Portage College's mandate includes regional stewardship. This is achieved through partnership, in-community customized training and direct delivery of Community Adult Learning Programs. The College partners with many organizations to support the learner as close to home as possible.

#### **5. Program Mandates and Credentials Offering**

Portage College offers foundational learning programs to meet regional needs. In addition, the College offers certificate and diploma programs in diverse areas, including: Natural Resources, Business, Health and Wellness, Human Services, Indigenous Arts and Culture, University Transfer, Power Engineering and Fine Arts. The College also offers trades and technical training delivered as certificates, diplomas, pre-employment or as apprenticeship programs. These include Heavy Equipment Operator, Electrical, Welding, Hairstyling and Culinary Arts.

Portage College expands its program offerings through articulation and transfer agreements, program delivery collaborations, brokering arrangements, and strategic partnerships. The College currently has agreements with the University of Alberta, University of Calgary, Athabasca University and NAIT to deliver degree completion programming. We are currently working with Lakeland College to bring tourism and agriculture programs to our region.

#### **6. Special Program Areas/Areas of Specialization**

Areas of specialization include: academic upgrading, pre-employment trades training, and continuing education customized training programs delivered in Indigenous communities in the region. Certificate and diploma programs in Indigenous Arts and Culture are unique to Western Canada. It is fully transferrable to Alberta University of the Arts and we are currently working with other universities in Alberta to obtain transfer for our students.

## **7. System Collaboration and Partnerships**

Portage College works to maximize learning opportunities that support the economic growth and human development needs of diverse communities in northeast Alberta. A focus on communitybased learning enables the College to partner with municipalities as well as First Nations and Métis communities. In addition, the College partners with training and support agencies, for example: Tribal Chiefs' Training to Employment organization known as TEAMS and Canadian Native Friendship Centres. We have extensive networks with the local school divisions for the provision of access to dual credit learning and other experiential activities. In addition, the College partners with local providers for recreation facilities, counselling, recruitment, and learning commons services.

Portage College uses a collaborative approach with communities, institutions and organizations as well as evidence-based demand analysis to prioritize opportunities. The College is focused on maintaining partnerships with other post-secondary institutions to ensure that students have recognized pathways to continue their studies beyond Portage. The partnerships include robust transfer agreements and shared deliveries to allow Portage College's program mix to include degree completion and additional certificates and diplomas.

## **8. Research and Scholarly Activities**

Portage College encourages applied research focusing on improvement of rural education, and supports scholarly activity strengthening our understanding of rural communities. Portage College has unique programs and highly skilled faculty members in niche areas therefore the, College embraces every opportunity to collaborate with communities and employers in our region when conducting research identifying economic development and learning needs.

## **9. System Mandate**

Portage College provides education and employment training programs that instill passion for lifelong learning, promote personal wellness, develop appreciation for cultural diversity, and inspire social engagement. A holistic approach to supporting our students is critical to ensure students are fully confident in their journey. "Connecting People with Knowledge Skills and Opportunities" is a way we see our supportive role in helping students surmount life's challenges. The outcome of our work is designed to empower students to transform and make a difference in their lives and communities.

## **10. Other**

Portage College's model of bringing learning to the learner has a direct impact on raising the numbers of Indigenous, single parent, first generation, and rural learners in general in a postsecondary system where these non-traditional learners are typically underrepresented.

Additionally, Portage College is unique in its direct operation of several Community Adult Learning programs (CALPs) throughout the region. CALP-funded foundational learning programming is delivered in three rural communities and all seven First Nation

communities in the College's stewardship region. The CALPs focus primarily on providing foundational literacy, numeracy, and digital skills to support individual employment or educational goals. These informal programs provide non-traditional learners with responsive, community-based learning that bridges learners into further post-secondary training. Our expertise has been recognized and we have been funded to develop and deliver training for CALP operators.

## EXECUTION

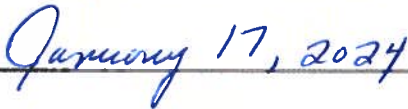
This Amended and Restated IMA has been signed by the parties to be effective as of the date last signed by the parties ("Effective Date").

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

The Board of Governors of Portage College

  
Minister

  
Board Chair

  
Date

  
Date