

Amended and Restated 2022-2025 Investment Management Agreement

The parties originally entered into a 2022-2025 Investment Management Agreement on October 7, 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 Lethbridge 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
	91%	97%	96%	96%	96%
	Tolerance Threshold		5%	5%	5%
	Weighting		6%	13%	21%

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
	3,919	3,947	3,697	3,676	3,780	3,800	3,880
	Tolerance Threshold				378	380	388
	Weighting				2%	3%	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
	93%	95%	91%	96%	91%
	Tolerance Threshold		10%	10%	10%
	Weighting		5%	5%	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
	9%	8%	9%	9%	9%
	Tolerance Threshold			10%	10%
	Weighting			9%	9%

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
	416	418	450	600	600

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
	301	332	301	330	330

Transparency Metric 3: 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%	93%	91%	94%	91%

*The Graduate Outcome Survey is completed every two years.

MANDATE

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

Lethbridge College is a board-governed public post-secondary institution currently operating in Alberta as a Comprehensive Community College under the authority of the PSLA.

2. Outcomes

Lethbridge College is driven by our mission of inspiring and facilitating learning and innovation to meet economic and social need.

Lethbridge College's outcomes are:

- Learners have access to relevant responsive learning experiences that prepare them for multiple careers and life-long learning
- Employers have access to a prepared workforce
- The economic, cultural and social prosperity of Southern Alberta is enhanced

3. Clients/Students

Lethbridge College serves a diverse student population predominantly from southern Alberta, with students also from other regions, provinces and countries. We serve adult learners in foundational learning, upgrading, university transfer, apprenticeship programs, certificates, diplomas, as well as applied degrees and CAQC approved baccalaureate degrees. Furthermore, several of Lethbridge College's graduates from degree programs have moved on to master's programs across the country.

We are deeply committed to serving our Indigenous community, and to creating an inclusive, diverse and safe learning environment for all learners. Our "Coming together in a Holistic Way: Lethbridge College Niitsitapi Strategy" guides our response to truth and reconciliation and our relationship and work with the Indigenous Community.

4. Geographic Service Area and Type of Delivery

Lethbridge College plays a stewardship role for the roughly 178,000 adult learners within our geographic service region. Although our main campus is located in the City of Lethbridge, we provide educational opportunities for learners of all ages throughout southern Alberta. Regional work in Claresholm, Pincher Creek and Vulcan County have been developed in conjunction with community advisory councils, based on a learner support service model and collaboratively developed resources for program mix and delivery.

As a member of the Alberta Adult Learning System, Lethbridge College works with other post-secondary institutions, community organizations, school districts, employers and other partners to enhance access to programs and services throughout the region. Through our commitment to a variety of educational delivery methods including face-to-face, online, hyflex and blended learning, we strive to address diverse learning styles and needs to increase access for students. In addition, we have designed a broad range of student support services to enhance learner success for both on and off campus learning.

5. Program Mandates and Credentials Offering

Lethbridge College offers certificate, diploma, applied degree and CAQC approved baccalaureate degrees as well as journeyman certificates through Alberta Apprenticeship and Industry Training. Lethbridge College provides lifelong learning opportunities through the LC extension (formerly called the Center of Excellence in People Development). The focus of this

LC extension is on reskilling and upskilling through a variety of course offerings and micro-credentials and corporate and industry training to support economic growth and development.

6. Special Program Areas/Areas of Specialization

Programs and Applied Research opportunities at Lethbridge College are focused on the Economic and labour market needs in the region and the province. Agriculture, particularly Aquaponics and Irrigation, represents a strength area as does Environmental Studies, Justice Studies, and Communication and Media Technologies. We offer programming in General Arts and Science, Business and Trades/Apprenticeship, all of which contribute to a strengthened and diversified economy.

7. System Collaboration and Partnerships

Lethbridge College works collaboratively with Alberta Industry Training (AIT) and industry partners to provide accessible, affordable and quality apprenticeship training opportunities within the region. As a member of the Alberta Adult Learning System, Lethbridge College works with other post-secondary institutions, community organizations, school districts, employers and other partners to enhance access to programs and services throughout the region.

Lethbridge College has a memorandum of understanding with Red Crow College to help facilitate the delivery of specialized programming to indigenous learners.

The English Language Centre (ELC) at Lethbridge College has been providing high-quality ESL instruction and essential skills training to new immigrants, Canadian citizens, corporate clients and international students. The programming is coordinated in collaboration with Lethbridge Family Services-Immigrant Services, Southern Alberta Language Assessment Services (SALAS), Lethbridge school districts and Flexibility Learning Systems.

Lethbridge College participates in dual credit opportunities in collaboration with school division partners including Kainai High School, Palliser School Division, Lethbridge Regional School District 51, and the Holy Spirit Catholic School Division.

Lethbridge College, Medicine Hat College and the University of Lethbridge signed a Memorandum of Understanding to create an ecosystem of post-secondary learning that supports Government of Alberta goals while operating as independent institutions.

Lethbridge College has an MOU with Olds College that outlines a commitment to collaboration in Applied Research in Agriculture and is exploring further collaboration with academic programming.

8. Research and Scholarly Activities

Lethbridge College's Centre for Applied Research, Innovation and Entrepreneurship is a catalyst for economic growth and diversification, sustainability and social development. It brings together community organizations, researchers and students to collaborate to solve real-world

challenges with immediate practical applications. Project outcomes often lead to innovative products and services that benefit our economy and society.

Lethbridge College's applied research services many sectors yet has strength in Emerging Technologies and Agriculture including the areas of greenhouse, ag-tech, food processors, and large-scale crop producers. To date, this record has included 135 industry partnerships resulting in 85 successful applied research projects and \$12.3 million in external funding, leading to many new and improved technologies.

Applied Research at Lethbridge College has grown significantly in recent years and is nationally ranked 3rd in industry partnership growth as well as 16th for overall applied research activity.

9. System Mandate

The college promotes a holistic approach to health and wellness, which encompasses physical, spiritual, emotional and social wellbeing. Specific focus has been given to mental health initiatives as a key driver in student academic success. In 2021, Lethbridge College launched "LC Cares: Stronger Together", a college wide Health and Wellness Strategy. The strategy includes a five-year roadmap toward the goal of promoting and inclusive healthy learning and work environment that nurtures the health and well-being of all students and employees.

Lethbridge College is committed to internationalization that provides growth and learning opportunities for students, faculty and staff, maintains a diverse campus community, encourages global awareness and contributes to the sustainability of the college.

10. Other

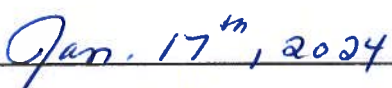
A key goal for Lethbridge College is to have an engaged workforce where employees feel passionate about their jobs and are committed to the college and its success in helping to prepare students from all walks of life to reach their potential.

Execution

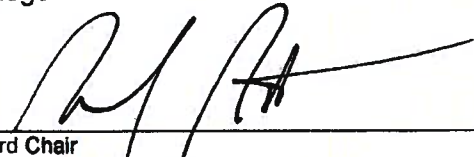
This Amended and Restated IMA has been signed by the parties to be effective as of the date last signed by the parties ("Effective Date").

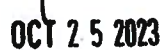
His Majesty in right of Alberta, as
represented by the Minister of Advanced
Education


Minister


Date

The Board of Governors of Lethbridge
College


Board Chair


Date