

Amended and Restated 2022-2025 Investment Management Agreement

The parties originally entered into a 2022-2025 Investment Management Agreement on June 23, 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 Lakeland 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
	73%	79%	80%	85%	90%
	Tolerance Threshold		3%	5%	5%
	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
	1,689	1,669	1,572	1,678	1,550	1,650	1,750
	Tolerance Threshold				100	150	150
	Weighting				3%	4%	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
	95%	95%	95%	92%	92%
	Tolerance Threshold		10%	10%	10%
	Weighting		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
	8%	8%	8%	9%	9%
	Tolerance Threshold			3%	3%
	Weighting			8%	8%

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
	165	195	N/A	195	195

MANDATE

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

Lakeland 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

Lakeland College is committed to preparing Albertans for success by helping its learners achieve their academic and career goals. Lakeland provides access to high-quality academic programs and is a leader in student-managed learning experiences and innovation. Providing work-integrated learning opportunities prepares students to excel as leaders in industry and their communities. Lakeland programs are responsive to the needs of industry and produce job-ready graduates prepared to contribute to Alberta's economy. Lakeland works closely with employers and industry organizations to ensure curriculum and training are aligned with the labour market and that students can interact directly with industry while in their programs. Through practicums, work placements, co-ops, and on-campus student-managed enterprises, students develop hands-on skills and gain valuable experience directly related to their sector. These experiences help students develop a passion for their field, and to become critical thinkers, problem solvers, communicators, and contributing members of innovative teams. Lakeland instructors come from industry and bring a wealth of knowledge and experience into the classroom to enhance the learning experience.

This focus is making a difference. In a recent national survey of over 40,000 college and university students and recent graduates, Lakeland ranked as the #1 College Most Recommended by Students, #2 in Best Overall Value, #2 in the Most Skills-Focused Curriculum, and #3 in Best for Getting a Job. Employment outcomes also indicate the

significance and quality of Lakeland programming. 89% of Lakeland graduates are employed, 92% are satisfied with their jobs, and 94% would recommend Lakeland to other students. Feedback from employers is perhaps more impressive with 96% of employers indicating that they would recommend a Lakeland graduate to other employers and 98.9% of employers indicating that they would hire another Lakeland graduate. Much of this success can be attributed to the emphasis placed on academic excellence, hands-on learning, and the opportunity students have to participate in work-integrated learning experiences.

3. Clients/Students

Lakeland's inclusive academic environment ensures a commitment to underrepresented learners. Located in the heart of Treaty 6 territory, Lakeland is an active participant in reconciliation, providing programming, services and campus planning to support our Indigenous learners to succeed in academics and beyond. Our 2020/2021 stats indicate over 7.5 % of our student base identified as Indigenous. However, we know the actual number of Indigenous students exceed this percentage. Lakeland continues to serve the needs of the community which includes interacting with over 200 students who have identified needs and providing learner accommodations yearly. Within Lakeland's Human Services academic school, 72 students take their programming in French.

Lakeland serves learners of all ages and stages of life from those entering the post-secondary world to mature learners who are seeking reskilling or upskilling. Lakeland transitional experiences, foundational learning, career exploration, certificates, diplomas, apprenticeship, and niche undergraduate study support students and meet the regional labour market needs.

4. Geographic Service Area and Type of Delivery

Established in 1913, Lakeland is a key driver in rural sustainability, economic recovery, development and expansion by providing learning opportunities to rural learners. Because these opportunities strongly align with the labour market, employers in this economically important region of Alberta have access to a skilled and well-trained work force that is crucial to economic growth. To maximize learner access to programs and courses, a variety of instructional delivery methods are used including face-to-face, blended, and online learning. Lakeland's digital use continues to evolve to support programming, regional collaboration, and industry need. Lakeland's stewardship model includes working with community-based adult learning program and creating learner pathways that support dual credit programming and career and technology studies.

Consulting with a range of partners such as K-12 school divisions, industry associations, agricultural societies, Rotary clubs, Chamber of Commerce, professional associations, Friendship Centres, Métis associations, First Nations, Alberta Innovates, the Regional Business Accelerator, economic development organizations, and the Regional Innovation Network, Lakeland seeks to promote individual growth, informed community members, and educated citizens through facilitation, information sharing, and collective capacity building. Program delivery at Lakeland includes opportunities for students to engage with student-managed learning enterprises. These work-integrated learning experiences are a significant part of Lakeland's delivery model. Students, with mentorship from faculty, run several on-campus enterprises, including a play program, a concession at Rustler athletic

events, a tax clinic, a power plant, a hair and esthetician salon, an environmental consulting office, and commercial crop and livestock business units.

5. Program Mandates and Credentials Offering

Lakeland awards certificates, diplomas, and bachelor's degrees in niche programming areas, as well as post-diploma certificates and post-baccalaureate certificates. The college also offers apprenticeship programming that prepares people to become certified journeypersons.

Collaboration with a range of post-secondary partners helps Lakeland meet the various needs within its regional stewardship area including collaboration with degree-granting institutions to offer baccalaureate degree programs when it is efficient to do so. As a member of Campus Alberta, Lakeland has partnerships and transfer agreements to expand its programming and service capacity while improving efficiencies for Alberta.

6. Special Program Areas/Areas of Specialization

Lakeland offers agricultural sciences, pre-employment, apprenticeship, agriculture technologies, foundational learning, energy, environmental sciences, fire and emergency services, health and wellness, human services, business, and university transfer programming. Lakeland also designs and delivers programs to meet specific learner, community, and industry needs through continuing education and corporate training models.

Lakeland's programming combination complements the economic strengths of Alberta and its stewardship region. Aligning programming with the regional labour market of agriculture and oil and gas activity, Lakeland is the only post-secondary institution in Alberta with academic schools in all the following sectors: agricultural sciences, energy, and trades and technology. Lakeland's Student-Managed Farm — Powered by New Holland (SMF) is renowned throughout Canada and is a key reason why the college is a national leader in commercial agricultural production programming. The SMF — Powered by New Holland is a fully integrated, multi-enterprise, commercial farm that enables students to run a \$6M commercial agricultural business, a commercial-scale crop operation, and multiple commercial, research, and purebred livestock herds, including Lakeland's 80-head beef research herd of crossbred Angus cattle, 280-head dairy herd, and new 200-head bison operation. Lakeland is the only institution in Alberta with diploma programs that specialize in commercial crop and forage as well as commercial beef production. Lakeland's new Bachelor of Agriculture Technology program, the first degree of its kind in Canada, prepares students for the rapid evolution of technology in agriculture and for careers that bridge the gaps between emerging technologies such as data-enabled precision data systems, machine learning and artificial intelligence, and agriculture production and management.

Lakeland excels at embedding student-managed enterprises within program curriculum providing opportunities for students to enhance their learning and leadership skills. These enterprises are a strategic approach to work-integrated learning and provide authentic learning environments right on campus where students apply what they've learned and develop job-ready skills. This teaching and learning model help develop curiosity, critical thinking, a passion for the sector, professionalism, and technological literacy.

7. System Collaboration and Partnerships

Lakeland works with a variety of agencies, institutions, advisory committees, learning councils, business, industry, and research organizations to meet the diverse need of its region, and ensure alignment with government priorities and college strategic goals.

To highlight a few collaborative activities, Lakeland continues its work with Community Adult Learning Programs (CALPs) to understand the diverse needs. Programs and pathways such as Employment Skills Enhancement, and Digital Literacy for Employment become positive transitions to post-secondary experiences. Lakeland's longstanding collaboration with Northern Lakes College supports foundational learning, while collaborations with Alberta and Saskatchewan school authorities makes dual credit opportunities available to high school students throughout the two provinces.

Partnerships with industries such as: Masterfeeds, TrustBIX, MNP, Alberta Pulse Growers, SeCan, AgX, Canadian Angus Association and AI-US and other post-secondary institutions including University of Alberta, University of Calgary and Olds College help to advance agriculture research.

Lakeland collaborates with University of Alberta to deliver its Aboriginal Teacher Education Program at the Lloydminster campus.

To strengthen local economic development, Lakeland works with community partners such as Alberta Milk, New Holland, Canadian Natural Resources Limited, Cenvous, Peterbilt, Points West, Canadian Land Reclamation Association, Snap-on Tools, 4+1 Foundation of Alberta, Topo Grade Agr Mosaic, BASF, OneCup AI, and Libby Young.

8. Research and Scholarly Activities

Applied research at Lakeland involves collaboration with industry and other end users for the purpose of benefiting the social, economic, and environmental aspects of its region. Applied research projects must complement teaching and learning and advance innovationbased rural economic development. Initiatives are geared towards supporting Alberta's future economy by helping partners capitalize on new opportunities and find solutions to current challenges.

Lakeland is a founding member of Canadian Agri-Food Automation and Intelligence Network (CAAIN) which is focused on accelerating the automation and digitization of Canada's agricultural sector.

With Lakeland's applied research focus on agricultural sciences, research teams are specialized to enhance agricultural technology for improved productivity, efficiency, and sustainability in commercial crop and livestock production. A newly renovated 743 square metre Agriculture Technology Centre (ATC) will serve as the central hub for ag tech data collection, and home to the new Bachelor of Agriculture Technology program plus ag tech applied research activities. A data lab, large equipment lab and a makerspace area within the ATC will support innovation and entrepreneurship. Research in the ATC will focus on the development, implementation, validation, knowledge translation and commercialization of ag technology solutions that will enhance regional productivity and sustainability.

With the transfer of Alberta Agriculture and Forestry research teams in commercial beef production and pulse, Lakeland's applied research footprint in commercial agriculture production has grown significantly over the past year. Lakeland now has three research scientists focused on commercial livestock production, as well as scientists focused on each of cereal production, pulse production, and canola production. These strategic research priorities of these teams are informed by two producer committees, one for crop research and another for livestock research. These research committees ensure Lakeland's research priorities in commercial agriculture will benefit producers and support economic growth in the agriculture sector.

9. System Mandate

Lakeland plays a leading role in rural sustainability, economic recovery and development contributing to its broader social, economic, and environmental footprint. Lakeland is committed to providing training opportunities targeted at the labour market needs to ensure workforce preparedness and strengthen local economies.

Lakeland offers international projects, practicum experiences, and study abroad opportunities to prepare its students to participate in an interconnected world. The college welcomes international students and embraces the opportunity to provide an environment that supports global connectedness. To enhance each student's college experience, Lakeland offers a full range of personal and academic services including academic advising, athletics, cafeterias, clubs, financial aid, health, Indigenous support services, learning strategies and support, recreation, residence, student centres, and career and wellness services. Lakeland strives to create an inclusive and welcoming culture for all. To enhance learner success, Lakeland provides a learning and teaching commons that creates personalized learning pathways and supports instructional excellence. Students develop competencies in different learning methods and technologies, so they are prepared for lifelong learning.

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 Lakeland
College

Minister

Board Chair

Date

Date