

## YUFA Trust

### Report of Trustees – 2013-14

The YUFA Trust was formed in 1980 and since that time has received the YUFA bargaining unit portion of the Employment Insurance rebates received by York University. These rebates are the result of reduced Employment Insurance premiums because YUFA's long-term disability plan duplicates some aspects of the government's Employment Insurance plan.

Our activities have comprised the following.

#### 1. YUFA Foundation

The YUFA Trust has provided most of the funding of the YUFA Foundation which provides for scholarships and bursaries to York students. Including matching funds and investment income, the YUFA Foundation has been responsible for establishing a scholarship and bursary fund amounting to \$3,100,000. The annual value of the distributions from this fund are approximately \$130,000.

We are committed to the ongoing support of the YUFA Foundation and have augmented their funds on a regular basis for scholarships, awards and bursaries. At the 2006 AGM it was agreed that we will pay routine audit and associated fees of the YUFA Foundation on an ongoing basis. In 2006 and 2012 we funded additional scholarships for the new faculties of Health and the Lassonde School of Engineering respectively.

The Trustees funded an increase in the level of scholarships from \$3,000 to \$3,500 effective 2008.

Recent changes in Provincial education funding have resulted in the elimination of the matching grant program effective 2012 so it will be more difficult for us to provide for future increases in the amount and number of scholarships and bursaries. With improved investment performance we are expecting each \$100,000 of endowment will continue to generate at least \$5,000 of annual scholarship or bursary awards.

#### 2. Local Community Initiatives

##### a) High School Initiatives

Following the 2002 annual meeting, we commenced funding of the York/Westview Partnership Advance Credit Experience (ACE) at the rate of \$5,000 per year. The project initially supported enrolment of up to 20 students from Westview Centennial Secondary School to take one half course for credit at York University. Students also receive additional support from a variety of structures as preparation for this course, and while taking this course. ACE was and is designed to support an effective choice by local high school students to attend University and be well prepared for this transition. We have continued to make these \$5,000 annual contributions.

At the 2004 AGM, the membership approved a donation of \$252,500 to enable York/Westview scholarships, awards and bursaries. This donation was subsequently made. Our contribution was augmented, mainly by provincial matching, an anonymous donor and YUFA. As a result the total contribution was slightly over \$1,600,000.

The awards from this fund are offered to secondary school students entering the first year of a direct entry program at York University from high schools in the Jane and Finch community. Preference is given to students who have completed ACE. The successful applicants are selected based on their performance in the ACE course, demonstrated leadership in the ACE program and their Coop placement evaluation. Recipients must also be Canadian citizens or permanent residents and residents of Ontario and demonstrate financial need.

In 2013-14 there were extensive discussions concerning the future of ACE. Following these the Trustees recommended providing a full-course release funding for a two-year period to cover the cost of the Advance Credit Experience (ACE) Coordinator Position (\$18,000 per year for 2 years) and that the position be open to YUFA members. It was also recommended that the YUFA Trust provide renewable annual funding of \$10,000 to contribute to the operating costs of the ACE Program in place of the \$5,000 it has traditionally provided. These proposals were subsequently approved by mail ballot after the end of the 2013-14 year.

#### b) Summer Literacy Camp (Readers to Leaders)

Following the 2003 AGM Trustees approved an annual contribution of \$5,000 in support of the Summer Literacy Camp. This annual amount was contributed from 2005-13. Commencing in 2014 we agreed with the YUFA Community Projects Committee that they would assume responsibility for this program whereas we would take over responsibility for an identical financial contribution made by the Committee to ACE.

#### c) Transition Year Program

The Transition Year Program (TYP) at York University is a special access program for youth (19+) and adults who are passionate about attending university. TYP provides an opportunity to transition to university for those that have previously experienced social and financial barriers to accessing the formal education system.

In 2012 we contributed \$50,000 for two years of funding of emergency bursaries. Then in 2013 we contributed \$220,000 for bursaries (\$200,000 of which was an endowment) and a further \$25,000 for one additional year of emergency bursary funding.

### 3. Faculty Initiatives

The Trust has provided significant funding towards the Faculty Club and Glendon Senior Common Room facilities. Our most recent contributions were in 2003 of \$15,000 to

renovate the Fireside Room of the Glendon Senior Common Room and of \$11,000 in 2008 for renovations to the kitchen and carpeting the lounge area at Glendon. In 2013 the Trust contributed an additional \$5,000 towards the cost of a new carpet.

We have also collaborated with the Executive of the Association of Retired Faculty and the trustees of the Retirement Benefits Trust Fund to support efforts to improve the level of medical benefits for retired faculty. \$100,000 was disbursed for this purpose in 2002-3. Recently we considered a request for additional funds to cover the difference between benefits contributions and the net income of the Benefits Trust Fund. We are recommending to our membership a contribution of up to \$90,000 to maintain the capital of the Fund while a change is sought in the next collective agreement to raise the employer contribution to retiree's benefits. A detailed rationale and motion are provided in a separate document accompanying the agenda of our Annual General Meeting.

In 2013 the YUFA Trust Fund authorized a contribution of \$15,000 to the Green Campus Coop (GCC). The GCC is multi-stakeholder campus initiative that promotes experiential education and sustainable consumption at York University and the surrounding community through the promotion of sustainable businesses. It originated from an Academic Innovation Fund grant (and years of student and faculty involvement around issues of sustainability and social justice). One of the major projects of the GCC is the establishment of a fair trade and organic café and the contribution was in the context of its establishment in the HNES building. The funds would provide all current YUFA members with free membership in the coop, will primarily go towards the start-up costs of the café (e.g., renovations). Co-op membership enables members to participate in decision-making of the cooperative (to run for the board, to vote for board member). It may also provide them with some discounts (depending upon how the management decides to proceed on that front). Our membership would be important because coop law in Ontario requires that 50% of their business be done with members. To date the contribution has not been made as plans have not unfolded as anticipated. It is anticipated that a modified proposal will be received in the future.

In 2013 we provided \$4,800 for continuation of the annual Community Arts Practice Award while permanent funding was sought

#### 4. Ontario Graduate Scholarships in Science and Technology

\$40,000 was contributed in 2000-7 to help provide a fund for Ontario Graduate Scholarships in Science and Technology. This was "double matched" by a grant of \$80,000 from the Ontario government.

#### 5. Socially Responsible Investment Policy

We will continue to monitor progress that is being made. In April 2010 we received a report from the York Foundation concerning SRI initiatives. We have recently started to discuss the possibility of recommending divestment in companies with fossil fuels extraction. Debating this is recommended as a priority to the incoming 2014-15 Trustees

with the possibility of a mail ballot if the trustees so decide. The YUFA Trust rejected during this year one investment recommended by its advisors because of our concern in this area.

#### 6. Scholarship Funding for Part-Time and/or Graduate Students

The Trustees have asked the university to investigate as to whether there may be a lack of bursary funds for part-time and/or graduate students. We are in process of arranging a meeting with the YUFA Foundation and the Atkinson Centre for Mature and Part-time Students to discuss this further. As an interim measure we provided \$4,800 in 2013-14 for continuation of the annual Community Arts Practice Award while they sought permanent funding.

#### 7. Trust Investment Policy

Part of our income is derived from investments. At the 2012 and past AGMs the Trustees were authorized to invest in bonds up to the highest B category and in term limited preferred shares of the top two categories (P1 and P2) in addition to GICs and other deposits with financial institutions. During the year the Trust made such investments up to the maximum amount permitted.

2013-14 Trustees were as follows:

Paul Evans -- 55677 - pevans@yorku.ca - Chair  
Jaime Llambias-Wolff – 33298 - jlwolff@yorku.ca  
Penni Stewart - 77998 - [pstewart@yorku.ca](mailto:pstewart@yorku.ca) - Secretary  
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Walter Whiteley - 22598 - whiteley@yorku.ca - Treasurer