

Minutes of YUFA Trust Fund Meeting

June 23, 2017

Present: Paul Evans (Chair), Ricardo Grinspun, Andreas Strebinger, Haiping Wang (Secretary), Richard Wellen, Hongmei Zhu (Treasurer)

Paul Evans opened the meeting at 1.10 pm. Darryl Reed joined the meeting at 2:20 pm and left the meeting room at 2:30 pm. Walter Whiteley and Anna Zalik joined the meeting at 2:30 pm.

1. Approval of Agenda was moved by Ricardo Grinspun and seconded by Hongmei Zhu. Passed.
2. Approval of Minutes of YUFA Trustees Meeting of March 30 minutes was moved by Ricardo Grinspun and seconded by Hongmei Zhu. Passed.
3. Matters arising: none.
4. Approval of Minutes of General Membership Meeting of April 19, 2017. Moved by Hongmei Zhu. Seconded by Haiping Wang. Passed.
5. Matters arising: none.
6. Roles of YUFA Trust and Foundation:
Two motions:
Motion 1: YUFA Foundation be asked to assume the responsibility for the monitoring of community projects activity.
Moved by Andreas Strebinger. Seconded by Hongmei Zhu. Approved unanimously.
Motion 2: Subject to the agreement of the YUFA Foundation, contributions to community projects in addition to scholarships and bursaries be transmitted via the YUFA Foundation.
Moved by Andreas Strebinger. Seconded by Hongmei Zhu. Approved unanimously.
7. Trustee membership
Motion: subject to the agreement of the YUFA Foundation, we accept the resignation of Haiping Wang and appointment of Maura Matesic in return for Haiping replacing Maura as a director of the YUFA Foundation.
Moved by Haiping Wang. Seconded by Hongmei Zhu. Approved unanimously.
8. Election of Officers
Paul: chair
Hongmei: treasurer
Haiping: secretary
Positions acclaimed.
9. Community Projects and Advanced Credit Experience (ACE)
9.1 The Trust Fund shall delegate its responsibility for day to day monitoring of community projects to the YUFA Foundation
Moved by Andreas Strebinger. Seconded by Hongmei Zhu. Approved unanimously.
9.2 \$100,000 be transmitted directly to the YUFA COMMUNITY Projects Committee for fiscal 2017-18. Moved by Hongmei Zhu. Seconded by Andreas Strebinger. Approved

unanimously. (Paul Evans and Hongmei Zhu signed the cheque and passed it to Richard Wellen at the meeting. Hongmei took a picture of the cheque)

9.3 Future funding and organization of community project activity will be in consultation with the YUFA Foundation and YUFA. Moved by Ricardo Grinspun. Seconded by Haiping. Approved unanimously.

9.4 The trustees will continue to directly explore the expansion of ACE and will receive recommendations, annual reports and annual budgets via the YUFA Foundation. Moved by Hongmei Zhu. Seconded by Andreas Strebinger.

Discussions:

Andreas: we can ask for some Effectiveness indicators and research on similar programs and the funding in Canada. Ask the coordinator to provide such information.

Paul: Concerning ACE, we will need both Andreas and me to be at the table with the Faculty of Education. It is more than just reporting. The main thing that the trustees need to do is to agree that Andreas and Paul are the designated persons.

Motion approved unanimously.

9.5 Motion: Both Paul and Andreas should meet with the Faculty of Education and bring the report on the status of the program to the next Trustee meeting. Moved by Ricardo Grinspun and seconded by Andreas Strebinger. Carried unanimously.

9.5 The trustees accept the April 30, 2017 accounting for ACE and agree to make their annual contribution of \$10,000 per year for 2016-17 and 2017-18. Funding will also be granted for 2018-19 subject to receipt of an annual report for 2017-18.

Moved by Andreas Strebinger. Seconded by Hongmei Zhu. Carried unanimously.

10. Faculty Graduate-Student Bistro

10.1 The attached contract is approved for signature (attachment 4)

Moved by Ricardo Grinspun. Seconded by Andreas Strebinger.

Carried unanimously.

10.2 The attached invoice is approved for payment (attachment 5)

Moved by Ricardo Grinspun. Seconded by Andreas Strebinger.

Carried unanimously. (Paul Evans and Hongmei Zhu signed the cheque for \$25,000 and passed it to Darryl. Hongmei took a picture of the cheque.)

11. Socially Responsible Investments

11.1 That the Trust Fund trustees seek a meeting with the administration of the YORK Endowment Fund with the following agenda:

1. Confidentiality of information provided and views expressed.

2. Review of recent fund performance (attachment 6)

3. Timeliness of financial reporting

4. What is the current situation concerning socially responsible investment including but not limited to plans for obtaining advice given that YUACRI is no longer active and what is to happen concerning two significant petitions that have been submitted.

5. What are the Current Endowment Fund holdings of arms manufacturers and fossil fuel companies.

Moved by Andreas Strebinger. Secunder: Hongmei Zhu.

Approved unanimously.

12. Preliminary discussions of sustainability

Andreas: In allocating \$120,000 per year to community projects, all YUFA Trust Fund income for the next two years is going to charitable causes, and none to members directly.

Paul: Based on precedent, there is no problem to give all the income of a particular year to charity.

13. Other business: none.

Motion to adjourn the meeting: moved by Andreas Strebinger. Seconded by Hongmei Zhu.

Unanimously approved. Meeting adjourned.

(add attachments below)

Agreement between

YUFA Trust Fund

and

The York University Faculty and Graduate Student Co-operative Corporation (hereinafter the Faculty Graduate-Student Bistro or FGSB)

Dated:

TERMS:

1. The YUFA Trust Fund agrees to donate twenty-five thousand dollars (\$25,000) to FGSB to be used for its Bistro.
2. The FGSB will supply effective prior to the time of funds transfer:
 - 1) key milestone dates for the establishment of the Bistro and updated version(s) within 7 days when there are changes;
 - 2) a document outlining the Bistro's branding strategy;
 - 3) a start-up budget and a budget in advance of each fiscal year plus an updated version within 7 days of any material change(s); and
 - 4) monthly statements to date and within ten days after the end of each month.
3. Clause 2 of this agreement will expire one year after the Bistro opens.

Paul Evans
Chair – YUFA Trust Fund

Hongmei Zhu
Treasurer – YUFA Trust Fund

Darryl Reed
President – FGSB

Domenico Cerisano
Treasurer - FGSB

York Faculty-Graduate Student Co-op

INVOICE

attn: Domenico Cerisano (Treasurer)
c/o York University Faculty Association (YUFA)
240 York Lanes, York University
4700 Keele St.
Toronto, ON M3J 1P3

INVOICE No 017001
DATE: 2 June, 2017

Billing Address: YUFA Trust Attn. Hongmei Zhu York University Toronto, ON M3J 1P3	Delivery Address: YUFA Trust Attn. Hongmei Zhu York University Toronto, ON M3J 1P3
---	--

Comments or special instructions:

SALESPERSON	P.O. NUMBER	SENT DATE	SENT VIA	F.O.B. POINT	TERMS
					Due on receipt

QUANTITY	DESCRIPTION	UNIT PRICE	AMOUNT
1	Membership fees (life long) for YUFA members (previously approved by the YUFA Trust Board)	\$25,000.00	\$25,000.00
SUBTOTAL			\$25,000.00
SALES TAX (HST 13%)			
TOTAL DUE			\$25,000.00

For Payment: make all cheques payable to **York University Faculty – Graduate Student Co-operative** or contact us for bank transfer information

If you have any questions concerning this invoice, contact us at: facgradcoop@gmail.com

THANK YOU FOR YOUR BUSINESS!

Future Funding of YUFA Community Projects.

Proposal drafted by YUFA Executive Committee

March 24, 2017

Proposal:

The YUFA Trust shall provide funding for the YUFA Community Projects for a minimum of two years. During this period YUFA will conduct discussions on the role of the YUFA Trust and the YUFA Foundation. During the next two years the current revenues and the revised sourcing of CP revenues would be as follows:

Budget category	Budget \$	Current Source	Proposed Source
Base funding - 1	\$45,000	YUFA operating budget	YUFA Trust and/or Foundation
Base Funding - 2	\$35,000	YUFA annual levy	YUFA Trust and/or Foundation
Course release – co-chairs	\$20,000	YUFA operating budget	YUFA Trust and/or Foundation

Rationale:

This proposal is intended to relieve the evident strain on the YUFA operating budget resulting from the annual expense of roughly \$65,000 associated with the CP budget and course release. In addition, the YUFA Executive has observed that the YUFA Trust has funds of over \$800,000, already receives roughly \$120,000 per year (from the Employment Insurance rebate provided to YUFA members) and has a history of community contribution closely aligned with that of Community Projects. This is an important step for placing CP on a sustainable funding as the YUFA budget continues to suffer from annual six figure deficits and as the YUFA Executive will likely request approval for a Dues increase to reverse the Association's steep financial decline. As members vote on a dues increase and as members will be asked to continue their support for the new Faculty/Grad club through an annual levy, it is appropriate to ask the YUFA Trust to pay for the portion of CP support (\$35,000) previously provided through the annual levy.