

YUFA Trust

Report of Trustees – 2012-13

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. With reduced investment return targets our contribution for a single \$3,500 scholarship has more than doubled and is now approximately \$100,000.

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 \$800,000.

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.

There are currently funding and other issues in connection with ACE. The YUFA Trust trustees continue to explore initiatives such as ACE within York's catchment area. In order to provide an opportunity to explore further we are currently providing funding so that a coordinator can be appointed to continue to manage the ACE program while bringing forward recommendations for the future.

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 is subject to annual review. These annual contributions have continued to be made and have been augmented by comparable amounts by the YUFA Community Projects Committee since summer 2005.

c) Transition Year Program

At the 2007 AGM the Trustees proposed and the membership voted to contribute to emergency bursaries for the start-up of the Transition Year Program. Subject to others making the necessary contributions, the Trustees agreed to spend up to \$25,000 annually for two years. The first payment was made in September, 2012 and covered the initial two year period. Early this year we agreed to one more year of funding for \$25,000.

At the 2012 AGM the Trustees agreed to contribute \$200,000 towards the establishment of an endowment to provide bursaries.

d) Future Community Initiatives

The Trustees previously indicated that they were conscious of the fact that ACE and TYP face ongoing funding challenges. TYP is a new program and ACE is currently focussed on the local community a short distance from our Keele campus. There are challenges associated with an extension of the ACE program in its present form and the program is currently being evaluated. We look forward to learning the results of this evaluation.

At the 2011 AGM we considered a comprehensive proposal for funding of ACE and TYP. While the proposal was approved we were not able to implement it due to discontinuation of Provincial matching funds on which the proposal was based. We are, however, proposing to continue with our plans to endow scholarships for TYP even though the funds will not be matched.

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. The Trustees recommend that we contribute an additional \$5,000 towards the cost of a new carpet and a motion to this effect is being brought forward at the AGM.

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.

The YUFA Trust Fund recently contributed \$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 in the HNES building. The funds 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 is important because coop law in Ontario requires that 50% of their business be done with members.

4. Ontario Graduate Scholarships in Science and Technology

We have pledged \$5,000 each year from 2000 through to 2007. Our eight \$5,000 contributions enabled a total of \$40,000 to be contributed 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 decided earlier this year to review what has happened since then, particularly in view of recent international student initiatives concerning fossil fuels. This review will commence following the AGM.

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 for continuation of the annual Community Arts Practice Award while they sought permanent funding.

7. 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.

2011-12 Trustees were as follows:

Paul Evans -- 55677 - pevans@yorku.ca - Chair
Jaime Llambias-Wolff – 33298 - jlwolff@yorku.ca
Penni Stewart - 77998 - pstewart@yorku.ca - Secretary
Ray Rogers – 22616 - rrogers@yorku.ca
Walter Whiteley - 22598 - whiteley@yorku.ca - Treasurer