

MINUTES
Annual Meeting of the YUFA Trust
15 April 2013

Minutes of the Annual General Meeting (AGM) of the YUFA Trust held on 15 April 2013 at 12:10, immediately following the YUFA General Membership meeting, in Vari Hall A. Paul Evans chaired, Beryl Pilkington acted as the secretary.

1. Approval of Agenda. Moved by Ellie Perkins, seconded by Meg Luxton. Carried.
2. Approval of the Minutes of 7 December 2011 AGM. Moved by Ray Rogers, seconded by Don Dippo. Carried.
3. Matters Arising. There were no matters arising from the minutes.
4. Annual Financial Report of the YUFA Trust. Two corrections of miscalculations mainly under 'Liabilities' on the previously circulated 2011 report were made prior to this meeting. Motion to accept the 2011 & 2012 financial reports: moved by Livy Visano, seconded by Ellie Perkins. Carried
5. Appointment of the Auditor. Philip Creighton agreed to continue as auditor for the coming year. Approval of the auditor: moved by Ray Rogers, seconded by Don Dippo. Carried
6. Nominations and Elections of YUFA Trustees. The Chair noted that current trustees (Paul Evans, Jaime Llambias-Wolff, Penni Stewart, Ray Rogers, Walter Whiteley) had agreed to continue and that no nominations had been received. No nominations from the floor were received. Discussion: Ellie Perkins expressed thanks to the trustees. Motion to close nominations: moved by Meg Luxton, seconded by Ellie Perkins. Carried
7. Trustees Annual Report. Item 8 contained the following motions for approval:
 - 1) That contributions of \$5,000 be continued for another year to two programs: the Advanced Credit Experience and the Readers to Leaders programs (offered by York University in collaboration with the Toronto public and Catholic school boards), subject to the receipt of satisfactory reports from each.
Moved by Ray Rogers, seconded by Livy Visano. Carried.

- 2) To endorse a previously approved donation of \$50,000 to York University for the Transition Year Program (TYP) for use in covering emergency costs for students enrolled in the TYP who are experiencing extreme financial hardship (subject to the stipulated conditions).

Moved by Ray Rogers, seconded by Ellie Perkins. Carried.

- 3) To approve an unmatched donation of \$200,000 to York University to endow annual bursaries for TYP students on the same conditions as for the previous motion, with the following changes: a) The YUFA Foundation will determine and the YUFA Trust will be consulted concerning alternative bursary use(s) for the endowments in the event ACE and/or TYP become unsustainable. b) The YUFA Foundation will monitor the endowment.

Moved by Ray Rogers, seconded by Ellie Perkins. Carried.

- 4) To make a donation to the Green Campus Cooperative Cafe Project of \$15,000 in return for up to 1,500 lifetime memberships for YUFA members conditional on the establishment of the Cafe.

Moved by Ellie Perkins, seconded by Nalini Persram. Carried.

- 5) To authorize funding of an endowment of \$100,000 for a YUFA Scholarship for the Lassonde School of Engineering.

The following friendly amendment was made: that women be given priority for this scholarship, all other things being equal. Moved by Meg Luxton, seconded by Ellie Perkins. Carried.

Moved by John Amanatides, seconded by Ray Rogers. Carried.

- 6) To authorize an additional \$25,000 of emergency funding to the Transition Year Program.

Moved by Ray Rogers, seconded by Livy Visano. Carried.

- 7) To provide one time only funding of \$4,800 for continuation of the Community Arts Practice Award for local artists while long term funding is sought.

Moved by Ray Rogers, seconded by Ellie Perkins. Carried.

- 8) To authorize investing up to \$200,000 in the top two rating categories of term preferred shares for up to two years.

Moved by Richard Wellen, seconded by Darryl Reed. Carried.

- 9) To provide \$20,000 on a one-time-only basis for a one year appointment of an Advanced Credit Experience Coordinator for 2013-2014. One of the terms of appointment will be to bring forward a plan to make ACE financial secure before January 2014.

Moved by Ray Rogers, seconded by Don Dippo. Carried.

Approval of the Report of the Trustees: Moved by Meg Luxton, seconded by Ellie Perkins. Carried.

8. Other Business. No other business.

Motion to Adjourn. Moved by Ellie Perkins, seconded by Meg Luxton. Carried. The meeting adjourned at 12:30 p.m.