

## YUFA Trust Fund

### Report of Trustees – 2018-19

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 is responsible for establishing and monitoring scholarship and bursary endowment funds which currently amount to \$7.4 million including matching contributions. The most recent available financial information is for the year 2018-19. The combined accumulated actual contributions of the YUFA Trust and Foundation was \$2.5 million. The annual value of the distributions from all these funds during the year was \$200,185. The average amount paid to each of the 116 students funded by our scholarships and bursaries was \$1,726.

Most of the above endowment funding which has been matched has been provided by the YUFA Trust. 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.

Funds are disbursed from \$4.3 million of the endowments for merit-based scholarships and needs-based bursaries. The Trustees provided additional funds to increase the level of the fifteen YUFA merit-based scholarships from \$3,000 to \$3,500 effective 2008.

Changes in Provincial education funding resulted in the elimination of the matching grant program effective 2012 so it is now more difficult for us to provide for future increases in the amount and number of scholarships and bursaries.

#### 2. Local Community Initiatives

##### a) Community Projects

YUFA formed a Community Projects Committee in the early 2000s. It has contributed to numerous local community projects including Advanced Credit Experience, Transition Year and many others. Its annual budget was approximately \$100,000 excluding administration. Because of pressures on the YUFA budget YUFA determined that it could no longer afford

this budget. In April 2017 it was mutually agreed that the YUFA Trust will assume this budget for 2017-18 and 2018-19. This funding has been extended to 2019-20 and approval of the membership is being sought for a further extension to 2020-21. During these periods we are working with the Committee and YUFA to determine the future of the Committee.

The Trustees are negotiating with the parties involved to formulate a sustainable proposal. We hope to have the proposal completed by the end of the 2020. In the meantime funds for the Community Projects Committee are being provided by the YUFA Trust Fund and will be monitored by the YUFA Foundation. The rationale for the latter is that the YUFA Foundation currently is involved in the monitoring of the use of funds, has experience with community involvement, has charitable status which may bring value and the YUFA Trust has substantial workload associated with allocation of funds, fund management and other projects.

In response to a report from the YUFA Trustees, YUFA Executive recently formed a Task Force on Social Unionism which will examine the role of and relationship between YUFA Executive, the Community Projects Committee, the YUFA Trust Fund and the YUFA Foundation. The Task Force is comprised of eight members – two each from YUFA members at large, the YUFA Executive, the Community Projects Committee and the YUFA Trust and Foundation. It met for the first time on October 24, 2019 and is expected to report late next year.

#### b) 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 continued to make these \$5,000 annual contributions then in 2013-14, there were extensive discussions concerning the future of ACE. Following these the Trust provided 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, \$36,000 in total) while ongoing funding was arranged. The YUFA Trust currently provides renewable annual funding of \$10,000 to contribute to the operating costs of the ACE Program (increased from \$5,000 effective 2014). As at November 2019, there are ongoing discussions with the Faculty of Education concerning the possible expansion of ACE.

At the 2004 AGM, the membership approved a donation of \$252,500 to enable York/Westview scholarships, awards and bursaries. This donation augmented by YUFA and matched by an anonymous donor and then by the Ontario government. As a result an endowment was established which is currently valued at \$2.8 million, which is included the overall endowments total of \$7.4 million previously mentioned.

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 for funding are selected based on their performance in the ACE university credit course, demonstrated leadership in the ACE program and their Co-op placement evaluation. The amount of funding varies according to their performance in the course, Recipients must also be Canadian citizens or permanent residents, residents of Ontario and demonstrate financial need.

#### c) 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 \$5,000 financial contribution made by the Committee to ACE.

#### d) 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. Currently, the TYP Endowment Fund is valued at \$278,000, which is included the overall endowments total of \$7.4 previously mentioned. The annual distributions totalled \$9,500 (compared to approximately \$18,000 in 2017-18 and \$29,000 in 2016-7).

### 3. Faculty Initiatives

The Trust provided significant funding towards the Faculty Club which was open for several years from 1990 but lost its initial popularity and was dissolved in 2000. We have also contributed to the 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 York University Retired Faculty and Librarians Benefit 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. Over the two years 2014-15 and 2015-16 we contributed a

further total of \$80,000 to maintain the capital of the Fund while a change was sought in the collective agreement to raise the employer contribution to retiree's benefits.

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

We are currently supporting the establishment of a Faculty and Graduate Student bistro, et al., which is being funded by York University, YUFA, the Graduate Students Association and the YUFA Trust. In 2016-17 we loaned \$105,000 to YUFA repayable over the following three years to enable their capital contribution. We also made a \$25,000 contribution to secure lifetime membership for all YUFA members. A further donation of \$25,000 was made for 2017-18. A third donation of \$25,000 was made in 2018-19. For 2019-20 we have agreed to loan et al. \$50,000 to enable them to pay past due taxes. This is to be repaid in instalments of \$1,000 per month starting in January 2021.

#### 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. While our own funds are modest we do have a \$7.4 stake in York University's overall endowment fund of \$468 million (about 1.5%). In April 2010 we received a report from the York Foundation concerning SRI initiatives. We continue to monitor and discuss efforts made by YUFA to secure action in this area. A meeting has recently been requested with York Endowment Fund representatives to enable further discussion but we were advised that we should deal with the Board of Governors directly. We may also work with other YUFA funds to secure an optimal investment policy and advice for our own accumulated funds.

#### 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. In 2019-20 the YUFA Foundation will initiate a review of YUFA related scholarships and this will be considered at that time. The Advancement Office has been invited to submit a proposal to us.

#### 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. There is a current limit to the investment we may make in term

preferred shares of \$400,000 (formerly \$200,000 during the period 2014-16). We currently have \$335,000 invested in such shares.

## 8. Publicizing Our Activities

To better inform our members and raise their awareness of the activities supported by the YUFA Trust Fund, we are working on development of a further major revision to our web presence. As a part of a completely new yufa.ca website, the YUFA Trust Fund and YUFA Foundation will provide information on the history, missions, and major initiatives of both organizations. For current event information, the new website will provide a greatly improved interface. Together with the YUFA Foundation and YUFA Community Projects, the YUFA Trust Fund is represented at events showcasing YUFA's commitment to the broader theme of social justice. Furthermore, the new repository of YUFA Trust Fund and YUFA Foundation documents has been soft-launched at <http://yufatf.info.yorku.ca/> in October 2019.

2018-19 Trustees were as follows:

Paul Evans -- 55677 - [pevans@yorku.ca](mailto:pevans@yorku.ca) – Chair  
Maura Matesic – 66947 - [mmatesic@yorku.ca](mailto:mmatesic@yorku.ca) – Secretary to April 30, 2019  
Haiping Wang - 20873 – [hpwang@yorku.ca](mailto:hpwang@yorku.ca) – Secretary from April 30, 2019  
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