

YUFA Foundation

General Membership Meeting

**To be held Tuesday June 1, 2021, immediately after the YUFA Annual General Meeting (which will run from 11am until sometime up to 1pm) which will be held in the same Zoom location.**

Join Zoom Meeting

<https://zoom.us/j/98427038532?pwd=TUJECeEQSDRhbklnMVVXaUZrci96UT09> Meeting ID: 984 2703 8532 Passcode: 546076 One tap mobile +12042727920,,98427038532# Canada +14388097799,,98427038532# Canada

AGENDA

1. Approval of Agenda

2. Minutes of the November 2020 Annual General Meeting (attached)

3. Matters Arising

4. Directors' motion #1

That the YUFA Undergraduate Scholarship value be raised to \$4,500, subject to the university's continuation of its practice of contributing to scholarships based only on merit (without financial need), where necessary.

Rationale:

The YUFA Undergraduate Scholarships and Bursaries Endowment was established with an endowment of \$2.4 million which has grown to \$4.3 million over time. Bursaries are needs based and the amount distributed for them has been increased over time. The amount for merit-based scholarships has remained the same since the last adjustment in the value of our 16 scholarships from \$3,000 to \$3,500 in 2007. The proposed increase to \$4,500 approximately compensates for inflation since that time and restores the approximately equal balance between bursaries and scholarships.

The university's contributions result in an increase in the portion of the endowment available for bursaries.

5. Directors' motion #2

That there shall be a cap of \$10,000 on the total amount of scholarship funding a recipient of a YUFA Scholarship can hold in each academic year.

Rationale:

There is currently no cap on the amount students can accumulate in an academic year by combining scholarships. Any resulting reduction in scholarship disbursements will increase the portion of the endowment available for bursaries.

6. Directors' motion #3

That the accumulated, undisbursed funds in the Transition Year Program Bursary account as of April 30, 2021 be disbursed by Student Financial Services as bursaries for students in the most need, including international students.

Rationale:

The pausing of the Transition Year Program has caused a \$58,000 accumulation in the amount available for disbursement from our TYP endowment. This can enable immediate distribution of 38 bursaries of \$1,500 which will have a significant impact for the beneficiaries. Many bursary endowments restrict distributions to Canadian citizens or those with Ontario resident status. Our TYP fund does not have this restriction so we will be able to particularly assist international students.

7. Other business.

Note:

Full details of YUFA Foundation activities, including our annual reports and financial statements, can be found at <https://yufatf.info.yorku.ca/>.

## Minutes of the YUFA Foundation Annual General Meeting

Wednesday November 19, 2020, 3:40 pm

Zoom location – <https://zoom.us/j/97024190891> .

Chair: Paul Evans

Secretary: Andreas Strebinger

### AGENDA

1. Approval of Agenda: Moved by Arthur Hilliker, seconded by Neal Madras. Carried.
2. Approval of Minutes of the November 2019 Annual General Meeting (Page 3 of Meeting package): Moved by Andreas Strebinger, seconded Neal Madras. No discussion. Carried.
3. Matters Arising: None
4. Approval of Financial Report (Page 5): Moved by Andreas, seconded by Natalie Coulter. No discussion. Carried.
5. Appointment of Auditor: Motion to continue appointing Chaplin & Co. Moved by Andreas, seconded by Neal. No discussion. Carried.
6. Nominations and Election (nominations closed at the meeting - nomination form was attached to meeting package for use prior to the meeting). Paul Evans: all current directors expressed willingness to continue in their role for another year; no nominations were received at YUFA Office. Call for nominations from the floor, no nominations received from the floor. Present directors acclaimed.
7. Approval of Annual Report (Page 14 of AGM package): Moved by Neal, seconded by Andreas. No discussion. Carried.
8. YUFA Task Force on Social Unionism: Paul refers to the report given by Erin Black at the AGM of the YUFA Trust Fund immediately preceding this meeting.
9. Other business: none. None.
10. Motion to adjourn: Moved by Natalie Coulter, seconded by Richard Wellen. Carried. Meeting adjourned at 3:50 pm.