

YUFA Trust Fund

Annual General Meeting

**Thursday November 25, 2021, immediately after the YUFA General Membership Meeting (which will run from 10am until sometime up to 12.30pm) and will be held via Zoom at <https://us06web.zoom.us/j/82908023960>**

AGENDA

1. Approval of Agenda
2. Minutes of the November 2020 Annual General Meeting (attached)
3. Matters Arising
4. Approval of Financial Report (please see our website at <https://yufatf.info.yorku.ca/trust-fund/> )
5. Appointment of Auditor
6. Nominations and Election (nominations close at the meeting - nomination form is attached for use prior to the meeting)
7. Approval of Annual Report (attached)
8. Approval of the following motion:
  - 8.1 That we contribute \$100,000 to the YUFA Community Projects Committee for their activities in 2023-24.
9. YUFA Task Force on Social Unionism
10. Other business.

Further details concerning the YUFA Trust Fund can be found at <https://yufatf.info.yorku.ca/trust-fund/>

NOMINATION AS TRUSTEE - YUFA TRUST FUND

The following is hereby nominated as a trustee of the YUFA Trust Fund:  
(please print)

\_\_\_\_\_

Proposer's name (please print)

\_\_\_\_\_

Signature of proposer: \_\_\_\_\_

I am willing to stand for this position

Signature of candidate: \_\_\_\_\_

Please forward to YUFA Trust Fund Returning Officer, c/o YUFA, 240 York Lanes so it arrives by Noon on Tuesday November 23, 2021.

Nominations may also be made during the Annual Meeting which will be immediately after the YUFA General Membership Meeting on Thursday November 25, 2019.

### Minutes of the YUFA Trust Fund Annual General Meeting

Wednesday November 19, 2020, 3:00 pm

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

Chair: Paul Evans

Secretary: Andreas Strebinger

1. Approval of Agenda: Moved by Arthur Hilliker, seconded by Ricardo Grinspun; carried.
2. Approval of Minutes of the November 2019 Annual General Meeting (Page 3 of AGM Package): Moved by Neal Madras, seconded by Lorna Erwin. No discussion. Carried unanimously;
3. Matters Arising: none.
4. Approval of Financial Report (Page 5 of AGM Package): Moved by Richard Wellen, seconded by Neal Madras; no discussion; carried.
5. Appointment of Auditor: Motion that the Trust Fund continues to hire Chaplin & Co as auditors. Moved by Natalie Coulter, seconded by Judy Pelham. No discussion. Carried.
6. Nominations and Election (nominations closed at the meeting - nomination form was attached to AGM Package for use prior to the meeting). Paul Evans: all present trustees had indicated their willingness to continue in this role for another year. No other nominations were received at YUFA office. Call for nominations from the floor. No nominations. Present trustees acclaimed for another year.
7. Approval of Annual Report (Page 16ff of Agenda Package): Motion to approve the Annual Report: Moved by Ricardo Grinspun, seconded by Neal Madras

Amendment to the motion: that the following paragraph (p.17)

"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. The Task Force commenced work in October 2019 but it is not meeting currently."

be changed to

"In response to a report from the YUFA Trustees, YUFA Executive recently formed a Task Force on Social Unionism. 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. The Task Force commenced work in October 2019 but it is not meeting currently."

Moved by Arthur Hilliker, seconded by Lorna Erwin.

Motion to amend the amendment: that the paragraph be changed to

"In response to a report from the YUFA Trustees, YUFA Executive recently formed a Task Force on Social Unionism to be guided by the July 31, 2019 letter from the YUFA Executive to the Task Force. 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. The Task Force commenced work in October 2019 but it is not meeting currently."

Moved by Natalie Coulter, seconded by Lorna Erwin. Carried.

Vote on the Amendment as further amended. Carried.

Vote on Amendment to the motion: carried.

Further Discussion: Vidya Shah inquired about the current status of the funding for the ACE program which had not yet been received by the Faculty of Education by the time of the AGM. Paul Evans: ACE funding is handled and requested by Advancement Office which then passes funds on to Faculty of Education. No request had been received by the YUFA Trust Fund at the time of the AGM. Paul promised to follow up with Advancement Office and Vidya wanted to stay in touch with him.

Vote on Motion to approve the Annual Report as amended: carried

8. Approval of the following motions as moved by the Trustees

8.1 That we contribute \$100,000 to the YUFA Community Projects Committee for their activities in 2022-23.

Information by Paul Evans: funding for 2021/22 had already been approved in the previous AGM of the Trust Fund. No further discussion. Motion carried.

8.2 That we forgive a loan of \$25,000 made to et al. in December 2019.

Information Paul Evans: the loan became necessary when CRA requested payments of over \$50,000 in December 2019. YUFA guaranteed \$25,000 of the \$50,000. The remaining \$25,000 are moved by the Trustees to be forgiven.

Motion carried.

9. YUFA Task Force on Social Unionism (Information Item)

Information by Erin Black. meetings of the task force started in the Fall of 2019. The task force suggested terms of reference which were approved by the Executive. In the spring of 2020, the task force developed suggestions for various focus groups and a special meeting of the general membership which could not be carried out due to the pandemic. There are currently vacancies on the committee and calls through YUFA-M have not resulted in any volunteers. The Executive may be filling its spots soon. A meeting about the impact of the pandemic on the further progress of the task force is possible before the summer.

10. Other business. None.

Motion to adjourn: Moved by Richard Grinspun, seconded by Andreas. Carried.

Meeting adjourned at 3:40 pm.

## YUFA Trust Fund

### Report of Trustees – 2020-21

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. Please note that in this document we have had to rely on 2019-20 financial information as for 2020-21 the annual report we receive from the York's Advancement Office is not yet available.

#### 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 \$7.5 million including matching contributions. The most recent available financial information is for the year 2019-20. The combined actual contributions of the YUFA Trust, YUFA Foundation and YUFA was \$2.6 million. The annual value of the distributions from all these funds during the year was \$190,833. The average amount paid in 2019-20 to each of the 210 students funded by our scholarships and bursaries was \$909. The number of students supported during the year increased from 116 and the average contribution decreased from \$1,726 in the previous year.

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. In 2020-21, the YUFA Foundation assumed responsibility for monitoring the YUFA/Centre for Refugee Studies Bursaries endowment of \$90,000.

Funds are disbursed from 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. As approved by YUFA Foundation in June 2021, this amount will be raised to \$4,500 in 2022 along with a cap of \$10,000 in the amount of scholarship funding any recipient may receive in an academic year.

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 would assume this budget for 2017-18 and 2018-19. This funding was extended to 2019-20 and 2020-21. Approval of the membership is being sought for a further extension to 2021-22. During these periods we are working with the Committee and YUFA to determine the future of the Committee through a YUFA Social Unionism Task Force.

In response to a report from the YUFA Trustees, YUFA Executive formed a Task Force on Social Unionism to be guided by the July 31, 2019 letter from the YUFA Executive to the Task Force. 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. The Task Force commenced work in October 2019 but it is not meeting currently due to YUFA's current focus on contract negotiations.

It is anticipated that YUFA will have the staff resources to revive the Task Force in 2022. 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.

### 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). There are current 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 \$7.5 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 the YUFA Community Projects Committee assumed responsibility for this program whereas we took 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. At April 30, 2020, the TYP Endowment Fund was valued at \$307,000, which is included the overall endowments total of \$7.5 previously mentioned. The annual distributions totalled \$9,500 in 2018-19 (compared to approximately \$18,000 in 2017-18 and \$29,000 in 2016-7). There were no distributions in 2019-21. YUFA Foundation recently determined that \$58,000 of undisbursed funds will be distributed by Student Financial Services in 2021-22 as bursaries to students in the most need, including international students.

### 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 supported the establishment of a Faculty and Graduate Student bistro, et al., which was 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. In 2019 we agreed to share equally with YUFA a loan to et al. \$50,000 to enable them to pay past due taxes. In spite of this et al. did not survive.

#### 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 million 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. In 2019-20, a meeting was 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. This possibility is on hold given virtually all our revenue currently is directed to the Community Projects committee.

### 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 at the end of 2020 we had \$343,000 invested in such shares. In 2020 the overall rate of return on our investments was 2.88%

### 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 was soft-launched at <http://yufatf.info.yorku.ca/> in October 2019.

2020-21 Trustees were as follows:

Paul Evans -- 55677 - [pevans@yorku.ca](mailto:pevans@yorku.ca) – Chair  
 Natalie Coulter – 88787 – [ncoulter@yorku.ca](mailto:ncoulter@yorku.ca) - Secretary  
 Hongmei Zhu – 55493 - [hmzhu@mathstat.yorku.ca](mailto:hmzhu@mathstat.yorku.ca) - Treasurer  
 Ricardo Grinspun – 77049 – [ricardo@yorku.ca](mailto:ricardo@yorku.ca)  
 Andreas Strebing – 30590 - [strebing@yorku.ca](mailto:strebing@yorku.ca)