

YUFA Foundation

Annual General Meeting

Tuesday November 19, 2024, immediately after the YUFA Fall General Membership Meeting (which will run from 2pm until sometime up to 4pm) and the YUFA Trust Fund Annual General Meeting (to be held immediately thereafter) both of which will be held in the same Zoom location.

AGENDA

1. Approval of Agenda
2. Minutes of the 21 November 2023 Annual General Meeting (attached)
3. Matters Arising
4. Approval of Financial Report for the year ended April 30, 2024 (<https://yufatf.info.yorku.ca/foundation/financial-reports/>)
5. Re-appointment of Auditor
6. Nominations and Election (nominations close at the meeting - nomination form is on the next page for use prior to the meeting)
7. Approval of Annual Report for the year ended April 30, 2024 (attached)
8. YUFA Community Projects Report (attached)
8. YUFA Task Force on Social Unionism
9. Other business.

Further details concerning items on this agenda and the YUFA Foundation can be found at <https://yufatf.info.yorku.ca/foundation/>

NOMINATION AS DIRECTOR - YUFA FOUNDATION

The following is hereby nominated as a director of the YUFA Foundation
(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 Foundation Returning Officer, c/o yufa@yorku.ca so it arrives
by Noon on Monday November 18, 2024.

Nominations may also be made during the Annual Meeting which will be immediately
after the YUFA Trust Fund General Membership Meeting on Tuesday November 19,
2024.

Annual Report of the YUFA Foundation – 2023-24

The terms of reference of the YUFA Foundation are extremely broad: "to receive and maintain a fund or funds and apply from time to time all or part thereof and/or the income therefrom for charitable purposes". The directors and membership of the Foundation have chosen to make contributions to York University for the purpose of granting scholarships and bursaries and to be involved in local community engagement activities. The Foundation has little income apart from what is awarded to it by the YUFA Trust Fund. As a charitable corporation it can raise money and issue charitable donation receipts for income tax purposes. In this capacity it has until recently acted as a charitable trustee and could do this in the future.

The Foundation continues to have a monitoring and advisory role in connection with funds already contributed, notably for scholarships and bursaries because of YUFA Foundation and Trust donations. The total endowed amount (YUFA Scholarships and Bursaries, ACE and TYP – see below) is \$9.3 million. The "Scholarship Criteria" and "Bursary Criteria" in the following paragraphs apply to this \$9.3 million in endowed scholarship funds (based on an April 30, 2024 valuation) that the YUFA Foundation is currently monitoring.

Scholarship Criteria

Prior to 2000-01 a scholarship of a fixed amount (it rose to \$3,000 over time) was provided to the top student(s) in each undergraduate faculty who completed between 10 and 15 courses at York University, achieved the best grade point average and agreed to subsequently re-register at York to complete their undergraduate degree programme(s). A scholarship could be held only once and was payable at the time of re-registration. SCARSA, the relevant Senate committee at the time, served as the selection committee. Qualifying faculty were Arts, Fine Arts, Glendon, Osgoode (Osgoode faculty have their own collective agreement but contribute to the YUFA Foundation on the same basis as YUFA faculty contribute to the YUFA Trust) and Atkinson. Two scholarships were awarded to each of Atkinson and Arts. A further scholarship was shared between Science and Environmental Studies.

Commencing in 2000-01, following contributions totaling \$1.05 million (which were matched by the Ontario government) an endowment was established. Half the annual payments from the endowment are reserved for scholarships a portion of which is distributed as previously except that each faculty is guaranteed at least one scholarship. The remainder of this half of the funds is then allocated for scholarships in accordance with the number of students

enrolled in each faculty. The allocation of the distribution and the scholarship criteria may be reviewed after every five years by the YUFA Foundation, which may recommend changes.

Bursary Criteria

For the remaining half of the annual funds, bursaries are currently awarded with the available funds being divided between faculties according to enrolments. The sole criterion for these bursaries is need and the amounts awarded vary. The use of this portion of the funds can be changed at any time on the recommendation of the YUFA Foundation.

Ongoing Activities and Responsibilities of the Foundation

As mentioned above, it is possible for the Foundation to recommend adjusting the bursary allocation at any time. Also, commencing with 2005-06 it became possible for the Foundation to recommend changes to the scholarship allocation once every five years. Recommendations of the YUFA Foundation in respect of YUFA bursaries and scholarships are forwarded to the Senate Academic Standards, Curriculum and Pedagogy Committee (ASCP), which has the ultimate power to accept or reject all proposed changes. The current value of the YUFA undergraduate scholarship and bursary endowment is \$5.2 million and \$168,000 was distributed in 2023-24. Distributions are made to approximately two hundred recipients. The \$5.2 million is part of the \$9.3 million of scholarship funding being monitored.

In addition, there are two endowments with a combined value of \$3.6 million one of which was funded by the YUFA Trust and the other by an anonymous donor. They are used to provide scholarships to graduates of the Advanced Credit Experience (ACE) program. At the 2003 AGM it was agreed that the Foundation directors will assume a monitoring role on behalf of the YUFA Trust with respect to both endowments. Since that time Foundation directors have monitored both funds. The combined \$3.6 million is part of the \$9.3 million of scholarship funding being monitored.

To administer the ACE awards an Award Committee was formed consisting of the Westview Coordinator, the two chairs of the YUFA Community Project Committee and the ACE Program Co-op Coordinator(s). The YUFA Foundation does not participate directly but would assume the work of the Award Committee should it, for any reason, be dissolved.

In 2006 we recommended the establishment of a new scholarship for the Faculty of Health rather than reallocate the existing number of scholarships. This entailed a new donation of \$39,000 by the YUFA Trust.

In 2007 we completed the first review of YUFA scholarships and bursaries. We concluded that the existing arrangements are working well and that the amount of the fifteen YUFA scholarships should be increased from \$3,000 to \$3,500. As the demand for bursaries has greatly increased, it was agreed 1) to request the YUFA Trust to fund the increase and 2) that bursaries be awarded for the entire amount left over, after the scholarships, from the annual payments from the endowment. We agreed we will continue to conduct similar reviews every five years.

In 2010 YUFA Transition Year Program (TYP) Bursaries were established with an \$80,000 donation from YUFA. Independent of YUFA, there was subsequently, in 2013, a \$295,000 endowment gift agreement to augment these bursaries..

In early 2012 we recommended the establishment of a new scholarship for the Lassonde School of Engineering rather than reallocate the existing number of scholarships. This recommendation was subsequently funded by a donation of \$100,000 by the YUFA Trust.

In 2013 the YUFA Trust contributed \$200,000 in additional endowment specifically to award bursaries to the graduates of the Transition Year Program. This endowment, with a current market value of \$396,000 is part of the \$9.3 million of scholarship funding being monitored.

In 2014 we completed our second review of YUFA scholarships and bursaries. All Foundation directors participated in this review. A meeting was held at which well-prepared reports and documents were presented by representatives of Student Financial Services and the Advancement Office. The directors were satisfied with the administration and criteria currently in place. It was agreed to hold subsequent discussions concerning funds allocated for ACE and TYP and explore further the adequacy of bursary funding for mature and part-time students. We subsequently finalized a history of donations to date.

In 2020 we assumed administrative responsibility for a contribution of approximately \$90,000 made by YUFA members to YUFA/Centre of Refugee Studies bursaries. Bursaries totaling \$3,935 were awarded in 2022-23.

In 2021 we completed a review of all the endowment funds we administer. As a result, the merit-based scholarship amount will be raised to \$4,500 and there will be a cap of \$10,000 in the amount of scholarship funding any recipient may receive in an academic year.

It was also determined that the accumulated, undisbursed funds of \$53,000 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. These changes were subsequently approved by a General Membership Meeting and by ballot.

We are working to amend the TYP agreement and the bring together administration of all YUFA related agreements including those of YUFA, the YUFA Foundation and YUFA Trust Fund. The directors have agreed that, subject to approval in conjunction general meetings of the three organizations, that they will in future administer all scholarship and bursary funds donated by the three organizations.

Non Scholarship-Related Activity – Success Beyond Limits

In early 2011 we were approached and agreed to provide trustee services for Success Beyond Limits (SBL - <http://successbeyonlimits.org/>) while they sought charitable status from the Canada Revenue Agency. One of our directors joined the Board of SBL and we received and disbursed funds destined for SBL from significant prestigious donors. We are particularly proud to have been able to facilitate the work of this significant organization dedicated to youth in the Jane-Finch community. The model they pioneered is proving effective in supporting young people from this community through individualized and intensive supports for students and their families. SBL is also providing a 6-week program on the York Keele campus in the summer for grade 8 students of Brookview and Oakdale Park schools. We were represented on the SBL Board of Directors until 2017, when they were awarded charitable status and our role as charitable trustee ceased. We continued to provide loan financing to SBL until February 2019 when the loan was completely repaid.

Future Directions

We will continue to review annual financial reports of, and monitor, the endowment funds established partly by YUFA Trust and Foundation donations. We will also consider areas for which we might consider new scholarships and bursaries. During the upcoming review of YUFA Scholarships and Bursaries we will consider the adequacy of bursary funding for part time and graduate students as part of our ongoing work in monitoring the scholarship endowments.

At our October 2017 AGM we agreed to collaborate with the YUFA Community Projects Committee to formulate a budget for that Committee which may incorporate funds to be donated by the YUFA Trust. This collaboration was delayed due to collective bargaining, then Covid-19 and then subsequent collective bargaining recently completed.

We are also open to building on our successful community engagement involvement with SBL whereby we have provided services as a charitable trustee. We thus agreed we will assume a monitoring role with respect to recently agreed contributions of the YUFA Trust Fund to community engagement activities including community projects.

We have had recent discussions with representatives of the Community Projects Committee and hope continue to discuss with them how we might assist them in their work and in obtaining sustainable funding.

Publicizing Our Activities

To better inform our members and raise their awareness of the activities supported by the YUFA Foundation, we worked on development of a new web presence which has since been implemented. As a part of the new yufa.ca website, a shared webpage of the YUFA Trust Fund and YUFA Foundation provides information on the history, missions, and major initiatives of both organizations (yufa.ca). Together with the YUFA Trust Fund and YUFA Community Projects, the YUFA Foundation has been represented at ACE and SBL events as well as those 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.

The directors wish to record their gratitude to Prof Andreas Strebing, who is currently on leave and is our marketing consultant, for his participation in our work and maintaining of our website.

This report is approved 12 November 2024 by all YUFA Foundation directors.

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