

YUFA Trust

General Membership Meeting

Wednesday April 19, 2017, at Noon immediately before the YUFA General Meeting (which will start immediately afterwards). It will be held in the same location – Founders Assembly Hall, 152 Founders College

AGENDA

1. Approval of Agenda

2. Minutes of 2016 Annual Meeting (attachment 1)

3. Matters Arising

4. Approval of the following motions:

4.1 YUFA Trust Fund accept the proposal from YUFA Executive dated March 24, 2017 (attachment 2) concerning future funding of YUFA community projects

4.2 YUFA Trust Fund contribute \$25,000 to secure lifetime membership for all members of YUFA in the Graduate Student Bistro.

(background concerning both these motions can be found in the YUFA Trust Fund Trustees minutes attachment 3)

5. Other business.

Details concerning the YUFA Trust, its Annual Report and Financial Report may be viewed at www.yorku.ca/pevans by selecting the YUFA Trust and Foundation menu item and then click alongside the “Modified” heading to reverse the date sequence.

Attachment 1

MINUTES Annual Meeting of YUFA Trust Fund November 9 2016

The Annual Membership Meeting of the YUFA Trust Fund was held on November 9 2016 at 1:45 p.m., immediately following the YUFA General Membership Meeting at the Underground York University Student Centre. Paul Evans chaired the meeting and Haiping Wang acted as secretary.

1. Approval of Agenda: Moved by Haiping Wang, seconded by Walter Whiteley. Motion carried.
2. Approval of the minutes of the 2015 Annual Meeting: Moved by Walter Whiteley, seconded by Haiping. Motion carried.
3. Matters arising: none.
4. Approval of the Financial Report: Moved by Beryl Pilkington, seconded by Walter Whiteley. Motion carried.
5. Appointment of auditor: Reappointment of Gail Bergman, of Chaplin & Co. Chartered Accountants was moved by Maura Matesic, seconded by Arthur Hilliker. Motion carried.
6. Nominations and election of YUFA Trustees: The Chair stated that Walter Whiteley has resigned; however, the remaining current Trustees (Paul Evans, Andreas Strebinger, Haiping Wang and Hongmei Zhu) are willing to continue.
One nomination was received: Ricardo Grinspun.
Closing of nominations was moved by Walter Whiteley, seconded by Beryl Pilkington. Motion carried. Ricardo Grinspun was acclaimed as fifth Trustee.
7. Approval of Annual Report: Moved by Beryl Pilkington, seconded by Elle Perkins. Motion carried.
8. Approval of the following motions:
 - 8.1 That the ceiling on the amount that may be invested in term-preferred shares be increased from \$200,000 to \$400,000: moved by Arthur Hilliker, seconded by Maura Matesic. Motion carried.
 - 8.2 That \$105,000 be loaned to YUFA, with phased repayment over three years, in the event that it is decided to establish a Faculty Graduate Student Bistro: Moved by Arthur Hilliker
Seconded by Walter Whiteley. Motion carried.
9. Other business: None.

Motion to adjourn: Moved by Arthur Hilliker, seconded by Walter Whiteley. Motion carried.

The meeting adjourned at 2:10 p.m.

Attachment 2

Future Funding of YUFA Community Projects.

Proposal drafted by YUFA Executive Committee

March 24, 2017

Proposal:

The YUFA Trust shall provide funding for the YUFA Community Projects for a minimum of two years. During this period YUFA will conduct discussions on the role of the YUFA Trust and the YUFA Foundation. During the next two years the current revenues and the revised sourcing of CP revenues would be as follows:

Budget category	Budget \$	Current Source	Proposed Source
Base funding - 1	\$45,000	YUFA operating budget	YUFA Trust and/or Foundation
Base Funding - 2	\$35,000	YUFA annual levy	YUFA Trust and/or Foundation
Course release – co-chairs	\$20,000	YUFA operating budget	YUFA Trust and/or Foundation

Rationale:

This proposal is intended to relieve the evident strain on the YUFA operating budget resulting from the annual expense of roughly \$65,000 associated with the CP budget and course release. In addition, the YUFA Executive has observed that the YUFA Trust has funds of over \$800,000, already receives roughly \$120,000 per year (from the Employment Insurance rebate provided to YUFA members) and has a history of community contribution closely aligned with that of Community Projects. This is an important step for placing CP on a sustainable funding as the YUFA budget continues to suffer from annual six figure deficits and as the YUFA Executive will likely request approval for a Dues increase to reverse the Association's steep financial decline. As members vote on a dues increase and as members will be asked to continue their support for the new Faculty/Grad club through an annual levy, it is appropriate to ask the YUFA Trust to pay for the portion of CP support (\$35,000) previously provided through the annual levy.

Attachment 3

Minutes of the YUFA Trust Fund Trustee Meeting

March 30, 2017 in Room 222 Atkinson

Present: Paul Evans (Chair), Ricardo Grinspun (via Skype), Andreas Strebinger (via Skype), Haiping Wang (Secretary)

Guests: Richard Wellen (YUFA President), Neal Madras (YUFA Foundation), Maura Matesic (YUFA Foundation and also on YUFA Executive)

Paul Evans opened the meeting at 3:00 pm.

1. Proposal on future funding of the YUFA community projects.

Richard Wellen provided clarifications on a proposal for Community Projects Funding, dated March 24, 2017 and distributed prior to the meeting.

Ricardo proposed the following motion: YUFA Trust accept the proposal from YUFA Executive dated March 24 concerning future funding of the YUFA community projects. Haiping seconded. Approved unanimously.

2. Update on the Faculty-Graduate Student Bistro

Darryl Reed attended and provided updates on whether the six conditions have been met regarding the Faculty-Graduate Student Bistro project:

- 1) The incorporation of a not-for-profit cooperative: the related document (received and distributed to Trustees on February 1, 2017)
- 2) A more specific business plan is presented: a specific business plan (received and distributed to Trustees on February 1, 2017)
- 3) A plan for experiential education (should be available early next week)
- 4) A draft of space plans: conceptual design photographs had been and distributed to Trustees February 1, 2017. There was a meeting with the planners one week prior to this meeting and a more detailed draft plan will be sent as soon as possible.
- 5) An assurance is given that a public acknowledgement of the contribution of YUFA Trust will be made (will be given)
- 6) Documentation is received demonstrating likely financial sustainability (documentation received and distributed to Trustees on February 1, 2017).

Questions and comments:

Paul: There has been feedback as to the low marketing budget even for the first four years

Darryl: Most of the marketing is done through social media.

Paul: What to do to cover the losses the organization may incur?

Darryl: The organization itself would be responsible for any losses. However, as a Not-for-profit business, we have other sources to raise funds, such as social media or community membership. We can do events on weekends, such as orientations, to increase revenues. In addition, the organization is not subject to income taxes.

Paul: Can you give us the remaining items so that we can request membership approval at the next General Meeting?

Darryl: Yes.

Attachment 3

Ricardo proposed: YUFA Trust brings the motion to the members on the April Annual General Meeting (AGM) for immediate payment after the AGM on condition that the following are fulfilled:

- 1) Assurance of public acknowledgement of YUFA TRUST contribution is provided
- 2) A plan for experiential education is provided

Haiping Seconded. Approved unanimously.

3. Motion to adjourn: Ricardo.
Secunder: Haiping.
Carried
Meeting Adjourned.