

Draft Report of the YUFA Foundation – 2015-16

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. The Foundation has only some \$40,000 currently under its direct administration and minimal income.

The Foundation continues to have a monitoring and advisory role in connection with funds already contributed to York University for scholarships and bursaries as a result of YUFA Foundation and Trust donations. The "Scholarship Criteria" and "Bursary Criteria" in the following paragraphs apply to the \$6.8 million in scholarship funds (based on April 30, 2015 valuation) that the YUFA Foundation is currently monitoring.

Scholarship Criteria

Prior to 2000-1 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 2000-1, 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 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 2005-6 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 Endowment is \$4.1 million and \$136,000 was distributed in 2014-15.

In addition there is an endowment currently valued at \$2.5 million which was partly funded by the YUFA Trust and is used to provide scholarships to graduates of the Advanced Credit Experience 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 this endowment also. Since that time Foundation directors have monitored both funds.

Also in 2003 it was concluded that it would be appropriate to form a committee to administer the scholarships related to the Advanced Credit Experience (ACE). This Award Committee consists 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 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 accepted and there has subsequently been a new 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. The total endowed amount (YUFA Scholarships and Bursaries, ACE and TYP) is thus \$6.8 million as previously mentioned.

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, explore further the adequacy of bursary funding for mature and part-time students and to finalize a history of donations to date.

Non Scholarship-Related Activity – Success Beyond Limits

In early 2011 we were approached and agreed to provide trustee services for Success Beyond Limits (<http://successbeyonlimits.org/>) while they seek charitable status from the Canada Revenue Agency. One of our directors joined the Board of SBL and we have 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. SBLs was recently awarded charitable status and we are in process of unwinding our involvement..

SBL receives their funding by January but needs money in the Fall to cover infrastructure and programming. Prior to 2012 SBL was burdened by penalties for delaying remittances in the Fall while they awaited funding. In 2012 we loaned \$20,000 to prevent this from happening. In order to alleviate this problem in the future the last AGM authorized us to loan up to \$25,000, at any time up to the end of 2015, interest free, provided there is evidence that repayment will take place within six months from future income. Loans have continued to be made up to the maximum amount.

SBL recently encountered leadership and accountability challenges causing an outstanding amount of \$25,000 not to be repaid. A repayment schedule has been negotiated and we expect full repayment during 2016 and 2017. This should complete our successful involvement with SBL.

Publicizing Our Activities

<paragraph(s) to be inserted>

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 coming year we will continue our discussions considering the adequacy of bursary funding for part time and graduate students and pay particular attention to the challenges facing TYP, ACE and SBL. The Advancement Office is working with us on this and is researching a proposal. We are also open, given our successful involvement with SBL, to providing services as a charitable trustee so that any new community ventures requiring charitable funding can, with our help, move more quickly and effectively to fruition.

2015-16 YUFA Foundation directors were:

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