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MEMORANDUM

ATTENTION Senate **DATE** September 12, 2012
FROM Jon Driver, Vice-President, Academic and Provost, and Chair, SCUP **PAGES** 1/1
RE: Beedie School of Business: Terms of Reference for the Beedie Professorship Endowment Fund (SCUP 12-28)

At its September 5, 2012 meeting SCUP reviewed and approved the Terms of Reference for the Beedie Professorship Endowment Fund.

Motion:

That Senate approve and recommend to the Board of Governors the Terms of Reference for the Beedie Professorship Endowment Fund.

encl.

c: O. Volkoff
C. Daminato

MEMO

Office of the Dean
Beedie School of Business

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ATTENTION Dr. Jon Driver, Vice-President, Academic

Date July 17, 2012

FROM Dr. Daniel Shapiro, Dean, Beedie School of Business

RE Beedie Professorships Endowment Fund

I would like to recommend the approval of the naming of the Beedie Professorships, to be supported by the Beedie Professorships Endowment Fund. The Beedie Professorships Endowment Fund will be created with \$5 million of the \$22 million Ryan Beedie donation. The purpose of the Endowment Fund will be to:

- 1) encourage new donor philanthropy by providing a source of matching funds for donations to new endowed professorships, as yet unnamed; and
- 2) support interim professorships at the Beedie School of Business (the "Beedie Professorships").

These new Professorships will fit well within SFU's strategic vision of engaging research by supporting excellence in research and teaching. The Matching Program intends to engage communities, an SFU strategic goal, by encouraging new donations.

Terms of Reference for the Beedie Professorship Endowment Fund are attached.

I request that you bring this recommendation forward for discussion with the appropriate individuals as well as SCUP and Senate for approval, in accordance with policies A10.03 and GP 35.

c. Ms. Cathy Daminato, Vice-President, Advancement and Alumni Engagement



Beedie Professorships Endowment Fund Supporting the Beedie Professorships and Matching Program

Terms of Reference

The Beedie Professorships Endowment Fund was established in 2012 with \$5 million of the \$22 million donation to SFU Business from the Beedie Family, led by Ryan and Keith Beedie. The endowment fund will be used to:

- attract significant donations for faculty-support endowments in the Beedie School of Business; and
- support, on an interim basis, Beedie Professorships in the Beedie School of Business.

The Donors

Ryan and Keith Beedie donated \$22 million to Ryan's *alma mater*, SFU Business, now the Beedie School of Business. The Beedie Family donation is the largest gift that Simon Fraser University has ever received. Born and raised in Burnaby, BC, Ryan Beedie earned his BBA in 1991 at SFU and his MBA in 1993 at UBC. In 1992, he joined his family's industrial real estate development firm. Under Ryan's direction, the firm has grown to be the largest landlord of industrial space in British Columbia. Recently the Beedie Group expanded its commercial presence into Southern Alberta, residential homes and Beedie Capital Partners.

Purpose of the Endowment

The purpose of the Beedie Professorships Endowment Fund is to:

1. encourage new donor philanthropy by providing matching funds for new endowed professorships, as yet unnamed (the "**Matching Program**"); and
2. support interim professorships at the Beedie School of Business (the "**Beedie Professorships**").

Beedie Professorships

Initially, the interest on this endowment will be used to support the Beedie Professorships. Beedie Professors will be selected in accordance with faculty appointment policies A10.01 and A10.06. Beedie Professorship disbursement amounts will be determined by the Dean, Beedie School of Business and subject to the approval of the VP, Academic.

Matching Program

Eventually, as many as five new permanently endowed professorships may be created when new gifts of \$1 million or more are matched with \$1 million from the Beedie Professorship Endowment Fund. The Beedie Family has generously waived their naming rights for these five \$1 million endowed professorships, to help attract new donors. The purpose of each of these new named endowed professorships is to support excellence in research and teaching at the Beedie School of Business.

**Beedie Professorships Endowment Fund
Supporting the
Beedie Professorships and Matching Program**

Terms of Reference

Use of Funds

Funds will be held in the endowment until such time as donations eligible for matching (\$1 million to create a named professorship) are received. Only five new named endowed professorships in the Beedie School of Business will be eligible for a \$1 million match. Matching transfers will require the approval of the Vice-President, Advancement and Alumni Engagement, Vice-President, Academic, and Dean, Beedie School of Business. Transfers to new endowments will be made dollar for dollar as pledge payments are received.

In the interim, the interest on the Beedie Professorships Endowment Fund may be used to support the Beedie Professorships. Interim Beedie Professorships will be assigned according to A 10.01 and A10.06 and will not be renewable once the capital in the endowment has been transferred to the named professorship endowments created with new gifts and matching funds.

If at any time the creation of new named professorship endowments and the transfer of matching amounts results in insufficient interest to support the interim Beedie Professorships, then the Beedie School of Business will be solely responsible for any and all payments owed to individuals holding such interim Beedie Professorships for the duration of the term of such interim Beedie Professorships.

Fund Administration

The administrator of the fund will be the office of the Vice President, Academic. The endowment fund will be managed in accordance with Endowment Management Policy GP 20.

In the event that circumstances make the specified use of the endowment fund no longer practicable or desirable, the Board of Governors of Simon Fraser University is hereby authorized to make any changes it may deem necessary in the terms or use of the endowment fund. Such changes, however, are to be in keeping as far as possible with the original spirit and general intent of these terms of reference governing the endowment fund.



**Beedie Professorships Endowment Fund
Supporting the
Beedie Professorships and Matching Program**

Terms of Reference

Accepted by:

Ryan Beedie
President
Beedie Group

Date

Jon Driver
Vice-President, Academic
Simon Fraser University

Date

Cathy Daminato
Vice-President, Advancement
and Alumni Engagement
Simon Fraser University

Date

Daniel Shapiro
Dean, Beedie School of Business
Simon Fraser University

Date