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MEMORANDUM

ATTENTION Senate **DATE** October 7, 2010
FROM Jon Driver, Vice-President, Academic and Provost, and Chair, SCUP **PAGES** 1/1
RE: Faculty of Business Administration: Change in W.J. VanDusen Endowment Terms of Reference (SCUP 10-72)

At its September 22, 2010 meeting SCUP reviewed and approved the change in the W.J. VanDusen Endowment Terms of Reference.

Motion

That Senate approve and recommend to the Board of Governors the change in the W.J. VanDusen Endowment Terms of Reference.

encl.

c: D. Shapiro



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MEMORANDUM

ATTENTION Jon Driver, VP, Academic, Chair of SCUP
FROM Dr. Daniel Shapiro, Dean
RE: **Change in W.J. VanDusen Endowment Terms of Reference**
DATE August 19, 2010

The Faculty of Business Administration is requesting a change in the W.J. VanDusen Endowment's Terms of Reference. If SCUP supports these changes, we would like them to go to Senate and the Board of Governors as soon as possible.

RATIONALE FOR CHANGING THE TERMS OF REFERENCE

The W.J. VanDusen Endowment was established over two decades ago. At that time, it was envisioned these funds would be used "to establish a downtown base for the Faculty of Business Administration's economic forecasting and business seminars, and to secure business contributions to programs directed to business problem solving, economic diversification and industrial renewal within British Columbia." The W.J. VanDusen BC Business Studies Institute was set up to provide the means through which the endowment's mandate could be accomplished. Unfortunately, while the Institute remains on the books, it has never met the mandate.

To better use the funds and to meet the endowment's mandate, the FBA is proposing that the W.J. VanDusen BC Business Studies Institute be discontinued and the endowment funds be used for the establishment of the W.J. VanDusen Professorship. The recipient of this professorship will be expected to undertake research that is relevant to British Columbia's "growth, renewal and economic diversification." Additionally, the recipient is expected "to engage in outreach activities that will disseminate this research." This should allow the FBA to better meet the mandate of this endowment and will help us to either retain or attract excellent faculty with interests in studying topics relevant to British Columbia.

The revised terms of reference for the W.J. VanDusen Professorship are attached. These terms have been accepted by the Donor. The terms have also been reviewed by Gayle Myers and Li-Jeen Broshko at SFU Academic Relations.

Encl.
DL/al

W.J. VanDusen Endowment Fund
Supporting the
W.J. VanDusen Professorship

Terms of Reference

The W.J. VanDusen BC Business Studies Endowment Fund (the "Endowment Fund" or "Fund") was established in 1987 with donations from the W.J. VanDusen Foundation, the Vancouver Foundation, other private donors, and with a grant from the Provincial Government. A portion of the Endowment Fund is held at Simon Fraser University and a portion is held at the Vancouver Foundation as part of the Simon Fraser University Bridge Endowment Fund. The fund, originally called the W.J. VanDusen BC Business Studies Endowment Fund, will henceforth be the W.J. VanDusen Endowment Fund.

Purpose of the Endowment

The purpose of the original donation was, "to establish a downtown base for the Faculty of Business Administration's economic forecasting and business seminars and to secure business contributions to programs directed to business problem solving, economic diversification and industrial renewal within British Columbia". Originally supporting the BC Business Studies Institute, the fund will henceforth support the W.J. VanDusen Professorship.

The W.J. VanDusen Professorship (the "Professorship") will expand on the original purpose of the Endowment Fund by attracting and retaining academic experts who will contribute to a deeper understanding of the British Columbia business and economic environment. Income from the Fund will be used to provide salary supplements and research expenses for a qualified scholar who will be awarded the Professorship in the Faculty of Business Administration. Holders of the Professorship will be expected to do research in areas that are relevant to the growth, renewal and economic diversification of the British Columbia economy, and to engage in outreach activities that will disseminate their research.

Fund Administration

The Endowment Fund will be held by Simon Fraser University and the Vancouver Foundation. The administrator of the Fund will be the Vice President, Academic. Donations to the Endowment Fund may be received through Simon Fraser University.

The capital of the Endowment Fund will be held in perpetuity. A portion of annual earned income may be reinvested in the Endowment Fund to protect its value over time when overall endowment earnings exceed the University's disbursement quota, as stipulated in Endowment Management Policy GP 20 (the "Policy"). Also, as established by the Policy, a portion of annual earned income will be used each year to support the activities of the W.J. VanDusen Professor, including teaching and research.



W.J. VanDusen Endowment Fund
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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, to be in keeping as far as possible with the original spirit and general interest of the Endowment Fund.

Appointment

Simon Fraser University seeks to appoint a tenure track faculty member to the W.J. VanDusen Professorship. This appointment will be endowed in part by the Endowment Fund.


The appointment will be for a five (5) year renewable term. The appointment and any renewal will be concluded in accordance with University policies.




W.J. VanDusen Endowment Fund
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Terms of Reference

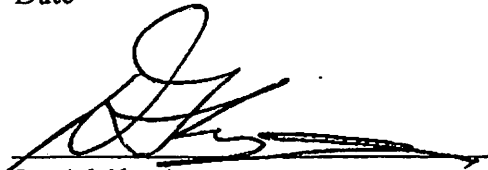
Accepted by:


Cathy Damiano
VP Advancement
Simon Fraser University

August 12, 2010
Date


Jonathan Driver
Vice President, Academic
Simon Fraser University

29th July 2010
Date


Daniel Shapiro
Dean, Faculty of Business
Simon Fraser University

August 3, 2010.
Date