

BEAVERBROOK SCHOLARS
ANNUAL GENERAL MEETING
MINUTES

SEPTEMBER 28, 2019 - 10AM
KINESIOLOGY BUILDING, ROOM 203

In Attendance: Charles Haché, Pauline Lordon, Jennifer Morrison, Craig Poole, Blair Kennedy, John Bliss, Jon Thompson, Graham Powell, Jamie Petrie, Natalie Webber, Burke Swan, Laura Richard, Alexander Carleton, Jasmine Eng, John Neville, Larry Guitard, Frank Wilson, Norma (Steeves) Bene, Rod Nolan.

1. Call to Order

10:04AM - Meeting was called to order by Committee Chair Charles Haché.

2. Introductions

Charles asked the attendees to introduce each other and their backgrounds.

- 3. Approval of Minutes of the 2018 Annual General Meeting** – it was MOVED (P. Lordon/J. Thompson) that the minutes be accepted as presented with the exceptions of: (i) adding Rod Nolan as being in attendance at the Meeting; and (ii) in Section 12 “*Report of Nominating Committee*” to clarify that no new nominees for the Executive were received by the Nominating Committee. UNANIMOUSLY PASSED as amended.

- 4. Business Arising from the Minutes** – J. Neville updated the group about the UNB Early Entry Program and advised that no student entered the program in 2019 and UNB expects a small group to enter in 2020.

- 5. 2019 Scholarship Awards** – C. Poole provided an overview of the three recipients for 2019: Alexa Pelletier, Shaughnessy Riordon, and Alyssa Robinson. Craig confirmed all three are in their programs and were in attendance at the 2019 Beaverbrook Scholars Dinner.

6. Report on Status of Fund and Investment Returns

- a. J. Morrison presented her Report on the Status of Fund and Investment Returns to the group and took questions from the attendees.
- b. It was noted that the Executive was pursuing a full assessment (i.e. pros/cons) of turning the BSA Fund into an actual endowment fund and would report back to the Committee for further discussion and direction
- c. It was MOVED (P.Lordon/F.Wilson) that the Report be accepted as presented. UNANIMOUSLY PASSED.

7. Fundraising Report

- a. C. Poole presented his Fundraising Report to the group and took questions from the attendees.
- b. Craig reported that we are in the 3rd year of the Beaverbrook Canadian Foundation's agreement to match \$300,000.00 over 3 Fiscal Years, which commenced May 1, 2017 with the potential to match up to \$500,000.
- c. Craig advised that \$205,000 was added to the BSA Fund this year, including the match from the Foundation.
- d. Craig confirmed our goal for this year is \$100,000, for which \$23,000 has been raised thus far.
- e. Craig confirmed that we enjoyed a participation rate of 18.8% this year which he told the group was largely made up of graduates from the 1960s and 1970s.
- f. The attendees provided Craig with some suggestions for attracting potential donors, including adding testimonials from BSA recipients and utilizing photos and videos to capture the attention of potential donors.
- g. It was MOVED (P.London/F.Wilson) that the Fundraising Report be accepted as presented. UNANIMOUSLY PASSED.

8. Update on Current Scholars and Financial Commitments to Current Scholars

- a. C. Poole advised all BSA Scholars are in good standing and doing well. No recipient has left UNB since the last AGM.
- b. Craig reminded the group that Maddie Carr is in the 3-year Renaissance College program and therefore her award is pro-rated over 3 years instead of four years.

9. Executive Committee Awards Proposal 2020-21

- a. J. Morrison reviewed the policy on the number and value of the Beaverbrook Scholars Awards, and confirmed the fund balance of \$3.7M with \$150,000 paid annually to recipients.
- b. Jennifer confirmed the value of the Award is currently \$12,500 which was increased from \$12,000 in 2018.
- c. Jennifer then reviewed the financial projections for the Fund, including expected returns, inflation and administration fees.
- d. Jennifer confirmed that we have not encroached on any capital this year and protected the Fund from inflation. She commented that there is an approximate buffer of \$13,000.
- e. J. Neville commented that he feels our current spending is basically on par with where we need to be.
- f. N. Webber noted that different faculties now have different tuitions and fees (e.g. \$8,000 in Arts vs, \$11,000 in Engineering) which may need to be taken into consideration by the Committee in the future.
- g. R. Nolan reiterated to the group that financial need must continue to be an important consideration in granting the BSA.

- h. C. Haché stated that, on a basis of the information presented by Jennifer, the Executive Committee is recommending the status quo so that the number and value of the Award remain “as is”.
- i. It was MOVED (J.Neville/G.Powell) that the Executive Committee Awards Proposal for 2020/21 be accepted as presented. UNANIMOUSLY PASSED.

10. Dinner and Reception – 2019 Review & 2020 Planning

- a. C.Poole confirmed that 66 participants were present at this year’s BSA Dinner, one of our best attendance in years.
- b. General discussion and feedback was exchanged.
- c. Craig advised that staff will re-edit the Lord Beaverbrook video for playing at future dinners.
- d. J. Thompson suggested that additional information on the Fund and our Committee structure be added to the BSA website.
- e. F. Wilson commented that the early history of the BSA be added to the website, including a reference to Uffe Blok-Andersen, who funded the Award in the first few years as the scholarship fund grew.

11. Report from the Nominating Committee

- a. C. Poole reviewed the Report of the Nominating Committee with the group.
- b. J.Bliss and F.Wilson led the group in acknowledging and thanking Charles Haché for his effort as Chair of the Committee for the past 2 years.
- c. Craig confirmed that Megan Fraser, a 2nd year student and current BSA recipient, has agreed to act as student representative on the Committee.
- d. Craig also confirmed that Laura Richard will be joining the Committee as a new member.
- e. Charles asked the attendees 3 times whether there were any further nominations and no further names were offered.
- f. It was MOVED (J.Neville/G.Powell) that the Report be accepted as presented. UNANIMOUSLY PASSED.

12. Other Business

- a. J. Thompson advised the group that the Executive Committee sent a letter of thanks to Peter Coates upon his retirement for his significant contribution to the BSA and our Committee, and he greatly appreciated the gesture.
- b. C. Poole advised that there will a BSA event at the UNB hockey game on Saturday, January 18, 2020 in the Alumni Box.
- c. N. Webber suggest that henceforth there also be a BSA event for a women’s varsity athletic game; P. Lordon suggested basketball.
- d. There was general feedback provided that we should examine other non-sporting events for BSA recipients to attend throughout the year.

There being no other business, P.Lordon moved to adjourn the meeting at 11:20AM.