

Alfred Boder

Queen's University

Bader Fund: Conservation

2003

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The Alfred and Isabel Bader Art Restoration-Conservation Fund

For fiscal period: May 1, 2002 to April 30, 2003

Prepared: September 3, 2003



Gifts contributed to this permanent fund are consolidated with the capital gifts of other donors and invested as part of Queen's University's pooled endowment fund (PEF). The investment objectives and guidelines, the choice of fund managers, and the payout and expense policies applicable to the PEF are determined by the Board of Trustees' Investment Committee. All numbers are rounded to the nearest dollar.

Terms of Reference for the Fund:

Established in 1988 to fund, at the discretion of the Director of the Agnes Etherington Art Centre, the restoration and conservation of paintings which have been gifted to the Agnes Etherington Art Centre by the Baders, either during their lifetimes or from their estate.

Status of the Fund's Capital Account: [REDACTED] \$ [REDACTED]?

Book Value: Total of gifts to capital account, with reinvested payout and other adjustments	
Beginning Balance – May 1, 2002	\$144,135
New Capital Account Activity – May 1 to April 30:	
Contribution(s)	0
Adjustment(s)	0
Income credited based on 2002/03 payout rate	12,003
Income credited calculated on new capital account activity	562
Allocation to General University Operating Fund (GUOF) <i>(see General Information & FAQ's Brochure for Queen's Funding Policy)</i>	0
Total:	12,565
Balance in Capital Account – April 30, 2003	\$156,700

Market Value: Value of capital account reflecting investment appreciation credited since inception

Units Held	Units	Value per Unit	Projected Market Value
As of April 30, 2003	107,711	2.22	\$239,118



The Alfred and Isabel Bader Art Restoration-Conservation Fund

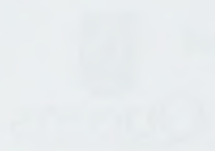
For fiscal period: May 1, 2002 to April 30, 2003

Prepared: September 3, 2003



Projected Payout to Capital Account (2003-04): Based on the Board approved "payout rate" of \$0.1169 per unit

Units Held as of April 30, 2003	107,711	units
Payout Rate	0.1169	
Next year's projected income		\$12,591
Balance from April 30, 2003		\$156,700
Projected Balance in Capital Account (2003-04)		<u>\$169,291</u>



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The Bader Art Restoration-Conservation Fund

For the Year Ended April 30th, 2001

Gifts contributed to this permanent fund are consolidated with the capital gifts of other donors and invested as part of Queen's University's pooled endowment fund (PEF). The investment objectives and guidelines, the choice of fund managers, and the payout and expense policies applicable to the PEF are determined by the Board of Trustees' Investment Committee (see attached). All numbers are rounded to the nearest dollar.

Terms of Reference for the Fund:

In 1998 Alfred and Isabel Bader established The Bader Art Restoration-Conservation Fund in the amount of Cdn\$50,000 to accrue interest until their deaths. Upon their deaths the income of this Fund is to be used for the restoration and conservation of the old master paintings belonging to the Agnes Etherington Art Center at the discretion of the Director of the Art Centre.

I Status of the Fund's Capital Account: [REDACTED]

Book Value

Total of gifts to capital account, with reinvested payout and other adjustments

Beginning Balance – May 1, 2000		\$132,649
Income credited to account based on 2000/01 payout rate	10,655	
Income credited to account calculated on activity	500	
Disbursed to Charles Munch for art restoration	<u>(10,811)</u>	
Total:		344
Balance in Capital Account – April 30, 2001		<u><u>\$132,993</u></u>

Market Value

Value of capital account reflecting investment appreciation credited since inception

Units Held	97,828 units	
Unit Value	<u>2.45</u>	
Market Value – April 30, 2001		<u><u>\$239,679</u></u>

Projected Payout to Income Account - 2001/02

Based on the Board approved "payout rate" of \$0.1133 per unit

Units Held	97,828 units	
Unit Value	<u>0.1133</u>	
Market Value – April 30, 2001		<u><u>\$11,084</u></u>

Prepared: September 17, 2001

For fiscal period: May 1, 2000 to April 30, 2001

