Alfred Bader

Queen's University

[Bursaries and Scholarships]

1994

89203

STUDENT AWARDS
OFFICE OF THE REGISTRAR

Queen's University
Kingston, Canada
K7L 3N6
Tel 613 545-2216
Fax 613 545-6409

Dr. Alfred Bader
Sigma - Aldrich
P.O. Box 355
Milwaukee, Wisconsin
53201 U.S.A.

9 August 1994

Dear Dr. Bader:

I am pleased to inform you that the Martin Wolff Memorial Prize has been awarded to Mr. Michael P. Fischer, 1379 Forest Glade Road, Oakville, ON L6H 2G4.

We, at Queen's, appreciate the assistance and recognition this prize gives to one of our students each year.

Yours sincerely,

Linda Kemp

Linda Kemp
Awards Officer
(Student Awards)

/ldk

cc: B. Taber, Faculty of Applied Science

DEPARTMENT OF FINANCIAL SERVICES

Queen's University
Kingston, Canada
K7L 3N6
Tel. (613) 545-2050

Dr. Alfred Bader

Chair in Art History (844-470)

Summary: October 1, 1993 to October 31, 1994:

	Units	Book Value
Fund balance, October 1, 1993	1,034,639	$1,370,192
Transfer from Abeyance fund	348,000	500,000
Income (1)	48,611	70,000
Balance, October 31, 1994	1,431,250	$1,940,192

Market value, Oct 31, 1994: 1,431,250 units*1.50 = $2,146,875

Estimated annual income: 1,431,250 units*.0767= $ 109,777

Notes:

1. Income (compounded) for May 1 to December 31, 1994.
2. Unit value as at September 30, 1994

November 1, 1994

DEPARTMENT OF FINANCIAL SERVICES

Queen's University
Kingston, Canada
K7L 3N6
Tel. (613) 545-2050

Dr. Alfred Bader

Art Restoration Fund (848-388)

Summary: October 1 1993 to October 31, 1994

	Units	Book Value
Fund balance, October 1, 1993	72,940	$ 85,528
Income (1)	4,091	5,895
Balance, October 31, 1994	**77,031**	**$ 91,423**

Market value, Oct 31, 1994: 77,031 units * 1.50 = $115,546

Estimated annual income: 77,031 units * .0767 = $ 5,908

Notes:

1. Income for 1994-95 fiscal year allocated at start of year (May 1, 1994). Income earned on income.

2. Unit value as at September 30, 1994

November 1, 1994

DEPARTMENT OF FINANCIAL SERVICES

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Kingston, Canada
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Dr. Alfred Bader

Special Fund (848-267)

Summary: October 1, 1993 to October 31, 1994

	Units	Book Value
Fund balance, October 1, 1993	921,201	$1,028,292
Income (1)	50,836	74,064
Balance, October 31, 1994	**972,037**	**$1,102,356**

Market value, Oct 31, 1994: 972,037 units * 1.50 = $1,458,056

Estimated annual income: 972,037 units * .0767 = $ 74,555

Notes:

1. Interest for full year allocated at start of year (May 1994)
   Interest on interest allowed for full year

2. Unit value based on September 30, 1994 data

Novmber 1, 1994

DEPARTMENT OF FINANCIAL SERVICES

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Kingston, Canada
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Dr. Alfred Bader

Abeyance Fund (422-500)

Summary: October 1, 1993 to October 31, 1994

Balance, October 1, 1993	$3,992,000
Transfer to Art Chair	(500,000)
Transfer to Chemistry Chair	(2,250,000)
Transfer to Art History	(4,000)
Interest (1)	881,000
Balance, October 31, 1994	**$2,119,000**

(1) Includes two years of interest on which matured in March 1994 and semi annual interest at approx 7% after that date.

November 1, 1994

DEPARTMENT OF FINANCIAL SERVICES

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Kingston, Canada
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Dr. Alfred Bader

Bader Chair in Organic Chemistry (844-545)

Summary: October 1, 1993 to October 31, 1994

	Units	Book Value
Fund balance, October 1, 1993		
Transfer from Abeyance fund	1,562,500	$2,250,000
Income (1)	86,226	125,626
Balance, October 31, 1994	1,648,726	$2,375,626

Market value, Oct 31, 1994:1,648,726 units * 1.50 = $2,473,089

Estimated annual income: 1,648,726 units * .0767 = $ 126,457

Notes:

1. Interest for full year allocated at start of year (May 1994)
   Interest on interest allowed for full year

2. Unit value based on September 30, 1994 data

Novmber 1, 1994

DRAFT

Dr. Alfred Bader

Abeyance Fund (422-500)

Summary: October 1, 1993 to October 31, 1994

Balance, October 1, 1993	$3,992,000
Transfer to Art Chair	(500,000)
Transfer to Chemistry Chair	(2,250,000)
Transfer to Art History	(4,000)
Interest (1)	881,000
Balance, October 31, 1994	**$2,119,000**

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November 1, 1994

DRAFT

Dr. Alfred Bader

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Estimated annual income: 972,037 units * .0767 = $ 74,555

Notes:

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2. Unit value based on September 30, 1994 data

Novmber 1, 1994

DRAFT

Dr. Alfred Bader

Chair in Art History (844-470)

Summary: October 1, 1993 to October 31, 1994:

	Units	Book Value
Fund balance, October 1, 1993	1,034,639	$1,370,192
Transfer from Abeyance fund	348,000	500,000
Income (1)	48,611	70,000
Balance, October 31, 1994	1,431,250	$1,940,192

Market value, Oct 31, 1994: 1,431,250 units*1.50 = $2,146,875

Estimated annual income: 1,431,250 units*.0767= $ 109,777

Notes:

1. Income (compounded) for May 1 to December 31, 1994.

2. Unit value as at September 30, 1994

November 1, 1994

DRAFT

Dr. Alfred Bader

Art Restoration Fund (848-388)

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	Units	Book Value
Fund balance, October 1, 1993	72,940	$ 85,528
Income (1)	4,091	5,895
Balance, October 31, 1994	**77,031**	**$ 91,423**

Market value, Oct 31, 1994: 77,031 units * 1.50 = $115,546

Estimated annual income: 77,031 units * .0767 = $ 5,908

Notes:

1. Income for 1994-95 fiscal year allocated at start of year (May 1, 1994). Income earned on income.

2. Unit value as at September 30, 1994

November 1, 1994

DEPARTMENT OF FINANCIAL SERVICES

Queen's University
Kingston, Canada
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Dr Alfred Bader
Summerhill
By Hand

October 29, 1993

Dear Alfred,

I enclose financial statements for four funds: the Special Bader Fund, the Conservation Fund, the Chair in Art History, and the Abeyance Fund.

I believe the status of the various funds reflect your discussions with the Principal last November. The Art Conservation Fund is essentially unchanged (except for income) from last year. The Special Fund decreased slightly because the art purchase exceeded the income earned (however, the market is up).

I moved $600,000 ($570,000 plus $30,000 interest) from the Abeyance Fund to the Art History Chair. You had mentioned moving $500,000 in November 1992, but that amount would have produced less than $70,000 annual income so I transferred enough to produce $75,000 income in 1992-93. I understood that you wanted $2,250,000 to fund the Chair in Chemistry.

If the income from the endowed chairs is intended to cover salary, benefits, and a $10,000 research and travel allowance for the incumbent, the Art History Chair would support a salary of approximately $60,000 and the Chemistry Chair, a salary of $98,000.

I am scheduled to see you at 10:00 on Tuesday November 2. I know that you have a busy schedule while you are in Kingston and I will be around this weekend. If it is more convenient to meet during the weekend, pleas call me at my office at 545-6517 or home 548-7150.

Yours Truly,

Thomas B. Thayer

cc Principal David C. Smith

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Dr. Alfred Bader

Chair in Art History (844-470)

Summary: October 1, 1992 to September 30, 1993

	Units	Book Value
Fund balance, October 1, 1992	556,494	$680,492
Transfer from Abeyance fund	416,666	600,000
Interest, (1991-92) on transfer	7,327	10,551
Interest, 1992-93 (1)	51,452	75,203
Compounding	2,700	3,946
Balance, September 30, 1993	1,034,639	$1,370,192

Market value, Sept 30, 1993: 1,034,639 units*1.52 = $1,572,651

Estimated annual income: 1,034,639 units*.0767= $ 79,357

Notes:

1. Interest for full fiscal year allocated at start of year. (May 1, 1993)

In March 94 transfer Can $500,000 to Art History if Mounts accepts

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Dr. Alfred Bader

Art Restoration Fund (848-388)

Summary: October 1 1992 to September 30, 1993

	Units	Book Value
Fund balance, October 1, 1992	69,123	$ 79,948
Interest, 1992-93 (1)	3,627	5,302
Compounding	190	278
Balance, September 30, 1993	**72,940**	**$ 85,528**

Market value, Sept 30, 1992: 72,940 units * 1.52 = $110,869

Estimated annual income: 72,940 units * .0767 = $ 5,595

Notes:

1. Interest for 1993-94 fiscal year allocated at start of year (May 1, 1993)

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Dr. Alfred Bader

Special Fund (848-267)

Summary: October 1 1992 to September 30, 1993

	Units	Book Value
Fund balance, October 1, 1992	940,479	$1,056,472
Art purchase	(67,670)	(98,910)
Interest (1)	49,353	72,135
Compounding	2,590	3,785
Adjustment to compounding re purchase	(3,551)	(5,190)
Balance, September 30, 1993	**921,201**	**$1,028,292**

Market value, Sept 30, 1993: 921,201 units * 1.52 = $1,400,225

Estimated annual income: 921,201 units * .0767 = $ 70,565

Notes:

1. Interest for full year allocated at start of year (May 1993)

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Dr. Alfred Bader

Abeyance Fund (422-500)

Summary: October 1, 1992 to September 30, 1993

Balance, October 1, 1992	$4,592,000
Transfer to Art Chair	(600,000)
Balance, September 30, 1993	**$3,992,000**

This balance is invested in a strip bond (no interest bond) which matures in March 1994. At that time, the balance will amount to $4,788,591.

If $2,250,000 of this were placed an endowment for the Chemistry Chair the result would be as follows:

Book Value	Units	1994-95 Income
$2,250,000	**1,562,500**	**$119,845**

The units purchased is based on $1.44/unit which was the rate in effect in November 1992 when you discussed this allocation with the Principal.

After deducting the amount for the Chemistry Chair, $2,738,591 will remain in this Fund. Of this, $682,810 pertains to the $500,000 gift from Daniel in 1991.