Alfred Bader

Queens University

Fund Reports

1998

QUEEN'S UNIVERSITY ARCHIVES
LOCATOR 5169
BOX 28
FILE 5

QUEEN'S

840 961

Queen's University
Endowed Fund Report

The Bader Fellowship Fund

Prepared: December 17, 1998 *For fiscal period: May 1, 1997 to April 30, 1998*

Inquiries about your Fund should be directed to:
Tom Thayer, Director, Financial Services
Queen's University • Kingston, Ontario K7L 3N6 • Phone: (613) 533-6000 Extension 36517

Bader Fellowship Fund

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 pooled endowment fund are determined by the Board of Trustees' Investment Committee (see information sheet attached). All numbers are rounded to the nearest dollar.

I Status of your Fund's Capital Account: 840 961

Book Value
Total of contributions to capital account since inception.

Beginning balance - May 1, 1997		**$ 1,030,678.**
New gifts to the capital account - May 1, 1997 - April 30, 1998		
• Personal contribution(s)	$0.	
• OSOTF matching contribution(s)	$0.	
• New contributions total:	$0.	
• Income recapitalized		$ 44,209.
• Adjustment		$ (754.)
Balance in Capital Account - April 30, 1998		**$ 1,074,133.**

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

Held as 950,508 **units**, which had a value of **$ 2.30/unit** on April 30, 1998. **$ 2,186,168.**

Projected Payout to Income Account
Based on the Board approved "payout rate" of $0.10 per unit

1998/99 projected income based on 950,508 **units** @ $ 0.10 per unit $ 95,051.

II Status of your Fund's Income Account: 196 101

Income Account Activity:
Reflects income paid to the account for charitable purposes specified in the fund's terms of reference.

Opening Balance - May 1, 1997	$ 44,210.	
• Income credited to account based on 1997/98 "payout rate"	$ 94,086.	
• Income credited to account calculated on new gift activity in the period	$ 1,204.	
• Income recapitalized	($ 44,209.)	
• Interest accrued	$ 923.	
Total available for disbursement through April 30, 1998		**$ 96,214.**

Award Recipients:

• David A. Dewitt	$ 8,000.	
• Georgia Krantz	$20,000.	
• Axel C. Ruger	$10,000.	
• Jane D. Russell Corbett	$12,000.	
Total distributed as awards in the period		($50,000.)
Balance in Income Account - April 30, 1998		**$ 46,214.**

FAX FROM: *Dr. Alfred Bader*
924 East Juneau Avenue
Astor Hotel -Suite 622
Milwaukee, WI 53202
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A Chemist Helping Chemists

March 23, 1999

TO: Ms. Donna J. Lounsbury, Director
Office of the Principal
Queen's University

FAX #: 613-533-6838

Dear Donna,

Thank you for your long fax of yesterday.

840 961

Isabel and I think that the terms of reference to the Bader Fellowships need some changes:

A. We gave the $1 M quite a few years ago, not in 1997, because the Fund value is now well over $2 M and surely it couldn't have risen from $1 M to over $2 M in just two years. Unfortunately I haven't kept track of all our gifts but this must have been established quite a few years ago.

B. Award Guidelines:

1. This should state that the income is to be used to fund two or more annual Fellowships. The second sentence of 1. is really not clear. Could it not simply state that the students will be charged full tuition while studying at Queen's University, but only half while abroad and that the other half will be transferred from the Endowment Fund to the University.

3. I think that the second sentence stating that the number of Fellowships may be reduced should be deleted because it is not really material. Right now there are four Fellowships so that C $10,000 (4 x $2500, half tuition) had to be refunded. Surely this is not material when the capital is over $2 M and hence the income well over $100,000 a year.

C. Amendment: This should say that the document may be amended by mutual consent of Queen's University and Drs. Isabel and Alfred Bader during their lifetime. I very much hope that Isabel will survive me by many years and so she should have the right to amend during her lifetime alone.

If the University would like me to send you a completely acceptable re-worded draft, I will be happy to do so but of course it must be acceptable to the University also.

With best regards, I remain

Yours sincerely,

Alfred Bader
AB/az

or more

?

delete

Isabel

Their

QUEEN'S

Queen's University
Endowed Fund Report

The Bader Art Chair Fund

Prepared: December 17, 1998 *For fiscal period: May 1, 1997 to April 30, 1998*

Inquiries about your Fund should be directed to:
Tom Thayer, Director, Financial Services
Queen's University • Kingston, Ontario K7L 3N6 • Phone: (613) 533-6000 Extension 36517

Bader Art Chair Fund

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I Status of your Fund's Capital Account: 844 470

Book Value
Total of contributions to capital account since inception.

Beginning balance - May 1, 1997	**$ 1,940,192.**
Balance in Capital Account - April 30, 1998	**$ 1,940,192.**

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

Held as 1,431,202 **units**, which had a value of **$ 2.30/unit** on April 30, 1998.	**$ 3,291,765.**

Projected Payout to Income Account
Based on the Board approved "payout rate" of $0.10 per unit

1998/99 projected income based on **1,431,202 units** @ $ 0.10 per unit	$ 143,120.

II Status of your Fund's Income Account

Income Account Activity:
Reflects income paid to the account for charitable purposes specified in the fund's terms of reference.

Opening Balance - May 1, 1997	$ 8,878.	
• Income credited to account based on 1997/98 "payout rate"	$ 143,122.	
Total available for disbursement through April 30, 1998		**$ 152,000.**
Chairholder salary, benefits between May 1, 1997 and April 30, 1998		($ 66,254.)
Balance in Income Account - April 30, 1998		**$ 85,746.**

QUEEN'S

Queen's University
Endowed Fund Report

The Bader Prize in Jewish Studies Fund

Prepared: December 17, 1998 *For fiscal period: May 1, 1997 to April 30, 1998*

Inquiries about your Fund should be directed to:
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Queen's University • Kingston, Ontario K7L 3N6 • Phone: (613) 533-6000 Extension 36517

Bader Prize in Jewish Studies Fund

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 pooled endowment fund are determined by the Board of Trustees' Investment Committee (see information sheet attached). All numbers are rounded to the nearest dollar.

I Status of your Fund's Capital Account: 840 085

Book Value
Total of contributions to capital account since inception.

Beginning balance - May 1, 1997		**$3,235.**
New gifts to the capital account - May 1, 1997 - April 30, 1998		
• Personal contribution(s)	$0.	
• New contributions total:		$ 0.
Balance in Capital Account - April 30, 1998		**$3,235.**

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

Held as 3,135 **units**, which had a value of **$ 2.30/unit** on April 30, 1998. **$7,211.**

Projected Payout to Income Account
Based on the Board approved "payout rate" of $0.10 per unit

1998/99 projected income based on 3,135 **units** @ $ 0.10 per unit $ 314.

II Status of your Fund's Income Account: 108 503

Income Account Activity:
Reflects income paid to the account for charitable purposes specified in the fund's terms of reference.

Opening Balance - May 1, 1997	$ 86.	
• Income credited to account based on 1997/98 "payout rate"	$ 314.	
• Income credited to account calculated on new gift activity in the period	$ 0.	
• Award administration	$ (25.)	
Total available for disbursement through April 30, 1998		**$ 375.**

Award Recipients:

• Angela D. Yaworsky	$150.	
• Lauran D. Hazan	$150.	
Total distributed as awards in the period		($ 300.)
Balance in Income Account - April 30, 1998		**$ 75.**

QUEEN'S

Queen's University
Endowed Fund Report

The Bader Art Restoration-Conservation Fund

Prepared: December 17, 1998 *For fiscal period: May 1, 1997 to April 30, 1998*

Inquiries about your Fund should be directed to:
Tom Thayer, Director, Financial Services
Queen's University • Kingston, Ontario K7L 3N6 • Phone: (613) 533-6000 Extension 36517

Bader Art Restoration-Conservation Fund

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I Status of your Fund's Capital Account: 848 388

Book Value
Total of contributions to capital account since inception.

Beginning balance - May 1, 1997	**$ 100,378.**
• Bring forward from 87 account: May 1, 1997	$ 4,160.
• Income credited to account based on 1997/98 "payout rate"	$ 8,509.
• Income credited to account calculated on activity in the period	$ 418.
Balance in Capital Account - April 30, 1998	**$ 113,465.**

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

Held as 89,276 **units**, which had a value of **$ 2.30/unit** on April 30, 1998.	**$ 205,335.**

Projected Payout
Based on the Board approved "payout rate" of $0.10 per unit

1998/99 projected income based on 89,276 **units** @ $ 0.10 per unit	$ 8,928.

QUEEN'S

Queen's University
Endowed Fund Report

The Bader International Study Centre Fund

Prepared: December 17, 1998 *For fiscal period: May 1, 1997 to April 30, 1998*

Inquiries about your Fund should be directed to:
Tom Thayer, Director, Financial Services
Queen's University • Kingston, Ontario K7L 3N6 • Phone: (613) 533-6000 Extension 36517

Bader International Study Centre Fund

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I Status of your Fund's Capital Account: 842 118

Book Value
Total of contributions to capital account since inception.

Beginning balance - May 1, 1997		**$ 66,335.**
OSOTF matching contribution		66,335.
New gifts to the capital account - May 1, 1997 - April 30, 1998		
• Personal contribution(s)	$140,870.	
• OSOTF matching contribution(s)	$100,000.*	
• New contributions total:		$ 240,870.
Balance in Capital Account - April 30, 1998		**$ 373,540.**

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

Held as 171,772 **units**, which had a value of **$ 2.30/unit** on April 30, 1998. **$ 395,076.**

Projected Payout to Income Account
Based on the Board approved "payout rate" of $0.10 per unit

1998/99 projected income based on 171,772 **units** @ $ 0.10 per unit $ 17,177.

II Status of your Fund's Income Account: 107 623

Income Account Activity:
Reflects income paid to the account for charitable purposes specified in the fund's terms of reference.

Opening Balance - May 1, 1997	$68,300.	
• Income credited to account based on 1997/98 "payout rate"	$ 3,523.	
• Income credited to account calculated on new gift activity in the period	$ 3,678.	
Total available for disbursement through April 30, 1998		**$ 75,501.**

* OSOTF match of $40,870.00 credited to account 842 118 in 1998/1999 fiscal year. This amount will be reported in next year's Endowed Fund Report for fiscal period May 1/98 to April 30/99.

Award Recipients:

• Dawn Ksiadzyna	500.
• Nicole I. Jakus	1,000.
• H. Michael Bussey	1,100.
• Heather E. Cannon	1,100.
• Peter W. Bell	1,100.
• Karen A. Alinauskas	1,100.
• Lindsay W.E. Hoffman	1,100.
• Prem Rawal	1,000.
• Brendon D. Pooran	1,100.
• Ramona S. Abraham	1,100.
• Roger D. Batchelor	1,100.
• Alex Mackay-Smith	1,000.
• Amy E.E. May	1,000.
• Stephanie McLean	1,000.
• Sarah E. Morris	2,000.
• Colin D. Lavery	1,000.
• Laura E.L. Forsyth	1,000.
• Heather L. Tilbury	1,000.
• Amy Hussey	3,000.
• Kyle W. Hodgson	2,000.
• Ian P. Gillespie	3,500.
• Pamela L. Gardner	1,500.
• Jeremy R. Dunn	1,000.
• Samantha J. McDonald	3,500.
• Jamie Lewis	1,500.
• Keith Johnson	1,000.
• Bassima Mroue	4,000.
• Anne M. Pedel	3,000.
• Jennifer S. Myckatyn	2,500.
• Lynn D. Yager	1,750.
• Martin S. Williams	4,000.
• Leah J. Sander	2,000.
• Raphaela Sebastian	1,500.
• Nicolas E. DuPrey	3,000.
• Navin M. Dookeran	3,500.
• David M.S. Dewhirst	1,750.
• Michelle Devalk	1,500.
• Alissa C. Barton	3,500.
• Neil Andrew	3,500.
Total distributed as awards in the period	($71,800.)

Balance in Income Account - April 30, 1998 **$ 3,701.**