

Alfred Boder

Queen's University

Fund Reports

1919

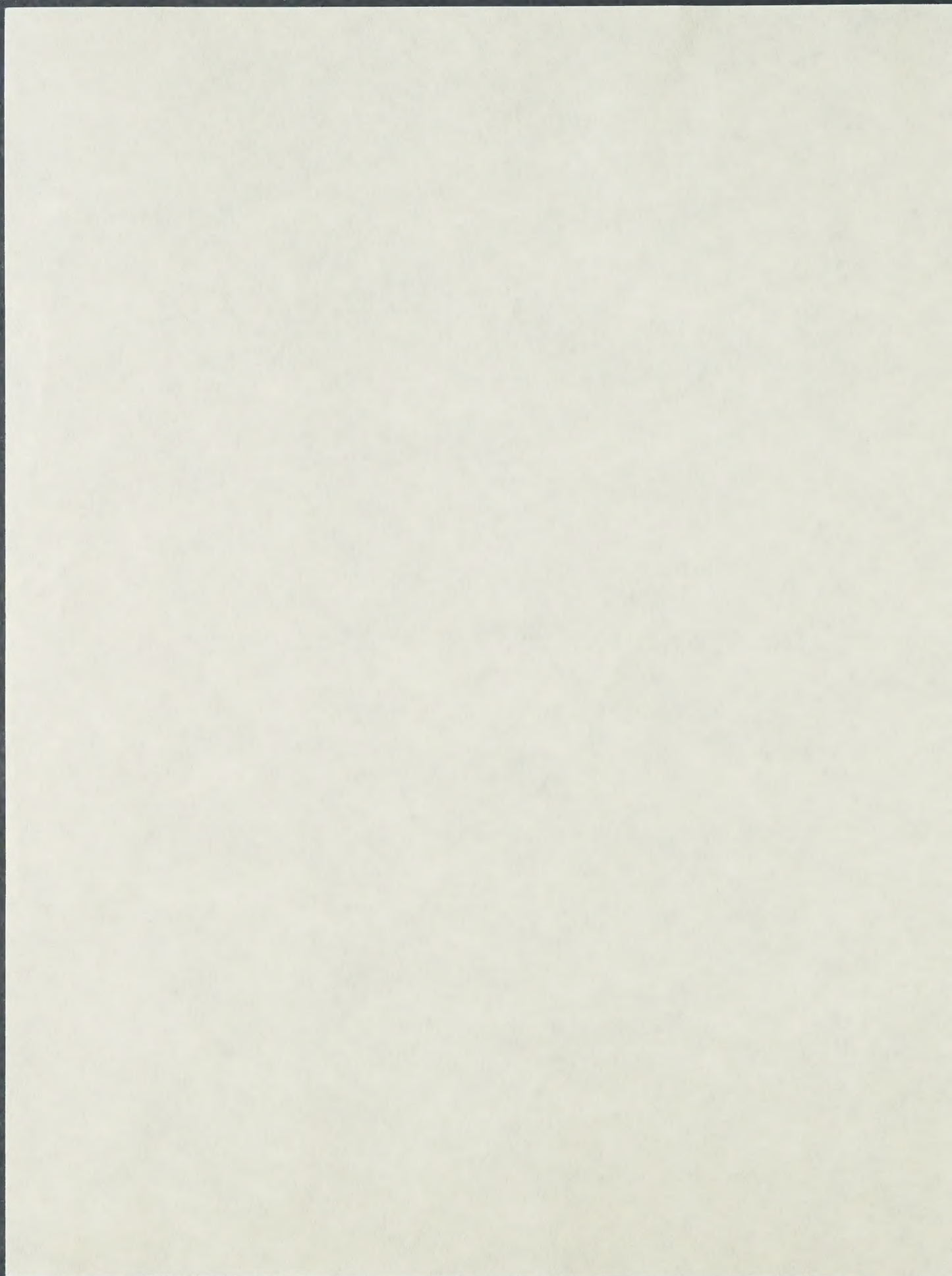
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**QUEEN'S UNIVERSITY AT KINGSTON**

**Report for Drs. Isabel & Alfred Bader**

**March 1999**



**AGNES  
ETHERINGTON  
ART CENTRE**

Construction is going well, is on budget and will be finished in June. The drywalling in the gallery for the display of old master paintings is finished, and this room, which has natural light through the clerestory windows to the north, looks very handsome.

March 5, 1999, the Board of Trustees gave unanimous approval to the motion to name the new gallery wing the *Isabel and Alfred Bader Wing*. The multi-purpose room at the front will be called the Muriel Richardson Atrium, in honour of Agnes Etherington's sister-in-law (Agnes Benedickson's mother).

The staff of the Art Centre is now working on the preparations for moving the collection back as well as planning the exhibitions for the opening year. One of the challenges is how to achieve the maximum effect with a severely reduced budget for the storage units in the vaults. This affects the storage of the costume collection, which for the first time will be stored in the Agnes Etherington Art Centre.

David McTavish returned from his recent trip to Milwaukee extremely delighted after seeing the Bader collection. After more than eight years since his last visit, he was impressed by the quality and number of recent additions. The eventual arrival of the collection at Queen's will be a cultural milestone—for the entire country.

A recent Ontario Arts Council Foundation Initiative is off to a good start. The Art Centre is eligible to receive matching funds from the Foundation for every dollar raised towards its endowment, up to a maximum of \$106,000. To date, we have raised more than \$13,000 toward that goal.

The planning committee for the opening has begun making arrangements for the official opening that will be held on May 6, 2000. The Gallery Association is also planning a year of exciting events and programs to coincide with the opening.

## **DEPARTMENT OF ART**

### **Highlights of the Bader Chair's (Volker Manuth) activities**

Volker Manuth was awarded a Fellowship at the Netherlands Institute for Advanced Study in the Humanities and Social Sciences (sponsored by the Royal Netherlands Academy of Arts and Science) for the period September 1997 to July 1998. This is a highly prestigious fellowship awarded annually to 15 - 20 leading experts in the humanities. The monetary value is 45.000 guilders or \$33,800 Cdn.

For the coming year, Dr. Manuth has been invited as visiting scholar to the Department of Art History of the Philosophisch-Historische Fakultät der Universität Basel in Switzerland for May and June. He is also the only non-Dutch art historian invited to lecture at the Amsterdam-Maastricht Summer University in August.

During his year in the Netherlands, Dr. Manuth spent considerable time introducing four graduate students, studying in Europe on Bader Fellowships, to colleagues at various research institutions. He also continued to supervise the dissertations in progress of these four students, two of whom are close to finishing.

The news has just arrived that one of these students, Axel Ruger, has landed a job as curator of Dutch Master paintings at the National Gallery in London.

One of Dr. Manuth's recent masters graduates, Odilia Bonebakker, gave an interesting talk at Queen's on her thesis topic, The Baptism of the Eunuch.

Also, as usual, Dr. Manuth has been very active in publishing: one major article, a review article and two book chapters last year. An important article on Rembrandt's self-portrait will be published in a National Gallery exhibition catalogue in April; he has another article accepted for publication in 1999 and is working on a monograph on Gerbrand van den Eeckhout, one of Rembrandt's friends and pupils.

While in Europe Dr. Manuth gave talks at the National Gallery, London, and in Munich. He has also been active in departmental committees and as coordinator of our overseas program; he is co-organizing the Venice summer school with Doug Stewart this spring.

### **The Bader Fellowships**

This very important fellowship has been increased by \$10,000 to allow for rising costs of living in Europe and the decreased value of the Canadian dollar. Students returning from Europe are unanimously excited and grateful for their time doing research there. Students from the last couple of years are:

Sally Hickson 1999-2000, Italy, Renaissance Art  
David Dewitt 1997-98, Netherlands, Baroque  
Axel Ruger 1998, Netherlands, Baroque  
Jane Russell Corbett 1998, Netherlands, Baroque  
Georgia Krantz 1997-98, Belgium, Modern

### **Art Library Funds provided by the Baders**

Isabel and Alfred Bader have given \$200,000 over several years to build up the library holdings in the Department of Art, in the area of Northern and Italian Baroque art. This generous gift has allowed the Department to buy heavily in these areas, especially items of great impact which we would not otherwise have been able to acquire. For example, when the volume *5 Bulletin-Rubens*, a major nineteenth-century source which we did not have, was reprinted in 1998, at a cost of \$700, we were able to acquire it. By watching book-sellers' catalogues, faculty have been able to acquire the Vincenzo-Borghini *Discorsi* (4 volumes Milan, 1808: \$1,800); Christiaan Kramm's 6 volumes on the lives of Dutch and Flemish painters, 1857-64, \$469; and Max Rooses's history of the Antwerp School, 1889, \$390. We also buy current material, the average cost per volume being \$266.

Dr. Volker Manuth, Dr. David McTavish and Dr. J. Douglas Stewart all make great use of the Bader funded material for their teaching and research, as do the students in the Department. Volker says that the research done by himself and his graduate students for the exhibition *Wisdom, Knowledge and Magic: The Image of the Scholar in Seventeenth-Century Dutch Art* could not have been undertaken at Queen's had the library not been of the calibre that it is. And that is, in large part, thanks to the generosity of the Baders.

One of the best Baroque students recently visited the University of Victoria, British Columbia with a view to applying to do graduate work there. She decided not to apply, largely because on comparing our Baroque holdings and Victoria's she found the latter just "too small".

## CHEMISTRY DEPARTMENT

### Bader Chair in Organic Chemistry

In July of 1998 the Department of Chemistry was fortunate to fill the *Bader Chair of Organic Chemistry* with its first holder, Dr. Victor Snieckus. Snieckus is an internationally acclaimed organic chemist specializing in organometallic methods, and in particular directed ortho-metalation of aromatics.

In order to install the first Bader Chair, the department undertook extensive renovations of the fifth floor of the Frost wing to accommodate his research group which is expected to number about twenty. The University provided some \$200,000 to undertake these renovations. The entire process which took over three months, involved moving the organic teaching labs to the second floor, moving the undergraduate analytical teaching labs to the first floor, several timetable changes, and completely refitting the 5<sup>th</sup>-floor laboratory benches (along with fume hoods, electrical and plumbing changes) to accommodate the chair-holder by July 1, 1998.

Recruitment of the Bader Chair hinged on the Department's being able to upgrade its Nuclear Magnetic Resonance (NMR) facility to accommodate the requirements of a first rate researcher. Along with University contributions of \$150,000 spread among the Department, Dean's Office, and Vice-Principal Academic's Office, the department secured an \$850,000 NSERC Major Installation grant to purchase a state of the art 500 MHz NMR machine. Through extensive negotiation, the department convinced the vendor to upgrade the existing 400 MHz machine, and install a 300 MHz machine in addition to the purchased 500 MHz machine. At present, the NMR capabilities of the Department of Chemistry are among the finest available at a Canadian university.

Since his arrival, Victor has been active in getting his research efforts up to full speed. He has been active in revamping our seminar program which we expect to be in full gear by next September. He commenced limited teaching duties March 1 with the introduction of a graduate seminar course entitled "Topics in Medicinal Chemistry". This course, new for our Department, involves lectures by scientists from the pharmaceutical industry in Ontario and Quebec delivered in the evenings to graduate and undergraduate students. The aim of the course is to provide students with a greater appreciation of current problems in medicinal chemistry including treatments for various disease states and the manufacturing of pharmaceuticals for treatment.



## DRAMA

The Department of Drama has grown and developed from Isabel Bader's commitment and interest in three direct ways. A valuable collection of books on the history and creation of costume was given to the Stauffer Library. On top of the Herbert and Stella Overton Award established four years ago in memory of her parents, Isabel gave a \$30,000 US donation under the OSOTF program, which has created an annual bursary, to reward and encourage students interested in all aspects of study, design and construction of theatrical costume. At approximately \$4,000 annually, it is more than double the size of the largest award previously available in the Department. *The Isabel Bader Bursary in Costume in Drama* will be awarded for the first time this spring.

These generous and well-targeted donations have been supplemented by her gift of a collection of theatrical costumes she and her friend and colleague, Christine Porch, helped to create for productions by their theatre school Thalia, in England. The collection has great sentimental meaning to us because Isabel and Christine created and sewed many of the costumes themselves. The Collection is especially noteworthy because it includes some beautifully made eighteenth and nineteenth century costumes. This is a wonderful gift to the Department as our existing collection did not include these areas.

The costume donation prompted the refurbishment of part of the basement of the Old Medical Building as an additional costume storage facility, because the former site was neither appropriate nor large enough to hold the Bader collection. The renovations were funded largely by the University renovation budget and supplemented with funds from the Faculty of Arts and Science; this area was completed in time for the arrival of the costumes from England in January. Students in the first-year course in Drama at the ISC, with the assistance and support of Jeannie Farr, the instructor, and Greg Lessard and Sandy McNamara at the castle, catalogued the collection, packed and shipped it to Heathrow for transport by Air Canada to Toronto. Gary Wagner's brother, an employee with Air Canada Cargo used his passes to reduce the shipping fee substantially from \$1800 to \$319. This was a real team effort! The Department of Drama has taken photographs of the Thalia collection in the new Old Meds facility which will be mailed shortly to Isabel and to Christine. The gift of the collection was also the subject of a news story on the CBC radio program, "Ontario Morning", which was broadcast recently. A tape recording of the show will also be forwarded to Isabel and Christine.

This past fall during the Baders visit, Isabel and her sister, Marion were able to meet Kryisia Spirydowicz of the Art Conservation Program. That meeting has prompted collaboration between the two departments with graduate students in Art Conservation consulting the Drama Department on various aspects of the cataloguing and conservation of the costume collection.

In addition to the increased costume storage in the Old Medical Building, the Department has received the go-ahead to expand. The Department is in the process of developing plans to renovate the ground floor of Carruthers Hall as a new and larger studio theatre which will include dressing rooms, a lobby and green room. Badly needed faculty offices will also be renovated on the third floor. The University and the Faculty of Arts and Science have committed funds to complete the basic renovations. The Department will oversee the funding and installation of the technical facilities necessary to equip the spaces as fully functional theatre.

The Department is now home to three Artistic Directors of professional theatres. Tim Fort continues to direct, act and light shows at the very popular Weston Playhouse in Vermont. Thousand Islands Playhouse in Gananoque prospers and continues to grow under the leadership of founding director, Greg Wanless. Last year, Craig Walker was appointed Artistic Director of the Peoples Theatre.

Two of the Department's teachers have been nominated for the prestigious Alumni Award for Excellence in Teaching – Gary Wagner and Natalie Rewa.

Since its founding in 1934, the Department has been fortunate to have dedicated volunteers such as Peg Angus and Erdmute Waldhauer, and then more recently part-time contract expertise to oversee and direct our activities in costume. However, even with their willing assistance we have been unable to adequately handle and maintain the costume collection. To meet this need and in part stimulated and encouraged by Isabel's interest, the Department this year was successful in obtaining a new permanent staff position to supervise all aspects of our costume activities from collection and cataloguing through to design, construction and the offering of workshops for those students interested in the area. This position has been filled this month by Ann Redish, a graduate of our program and of the production program of the National Theatre School who has had several years experience in the professional theatre. Anne has been working with us on a contract basis for the past few years and she has responded strongly to the impetus

provided by Isabel in several ways. In addition to overseeing the installation of the Bader collection, she has started workshops to involve students and provide much needed training, established student knowledge and use of the Bader costume books in the Stauffer, begun a computer database of our collection, and generally inspired students to contribute in this area.

Although much has already been accomplished, we await with enthusiasm the impact of the *Isabel Bader Bursary in Costume in Drama* on our students' participation and hence on the whole program.

## MUSIC AND DRAMA SCHOLARSHIPS AND AWARDS

### Last year's winners:

Some information on the students who have benefited from the Baders' generosity:

#### *Melanie Thompson* (Music)

- Second-year trombone major studying with Colin Traquair (National Arts Centre Orchestra).
- Obtained a very high mark in applied music in last year's jury examinations, she is now eligible for the performance stream.
- Advised to wait one more year to concentrate on developing a more secure technique.
- A quick and enthusiastic student, Melanie is described as a pleasure to work with by her instructor.

#### *Gregory Wade* (Drama)

- Gregory played a major role, Dr. Diafeirus, in this year's Queen's Drama production of Moliere's "The Imaginary Invalid". (It was great!!)

### This year:

#### *Stephen Cochrane* (Music)

- Fourth year – Clarinet major studying with Professor Gordon Craig.
- Very involved in Queen's Musical Theatre as well as a musical in the Belleville area.
- Stephen is preparing for a possible career in music education through intense study of instrumental techniques.

#### *Marnie Kersten* (Music)

- Second-year voice major studying with Professor Carol-Lynn Reifel.
- This year Marnie is involved in a new opera "I Am" (presentation March 14) as well as in the Collegium Musicum (March 21).
- According to her instructor, Marnie is a student with much potential - a musical and intelligent performer with a fine voice who learns quickly.

## **INTERNATIONAL STUDY CENTRE CAMPAIGN**

### **Expanded Partnership**

We are very pleased to announce that McGill University will join the Canadian University Study Abroad Program (starting in 2000/2001). We are delighted to have a Quebec university join the program, and now consider membership in the partnership to be complete. Others in the group are Western Ontario, Dalhousie, University of British Columbia, and University of Toronto.

### **Refined Focus**

The integration of the International Study Centre (ISC), mandated by the Board of Trustees in November, 1996, marks a significant change from the original premises which guided the operations of the ISC. The ISC has now moved from being an ancillary and autonomous operation to one which is both integral to and integrated with Queen's.

Beginning in 1999/2000 the ISC will reduce its non-academic activities. Between September and April, the ISC will operate exclusively as an academic education facility. From May to August, when academic programs operate on a smaller scale, as they do on the Kingston campus, ancillary activities will emphasize Queen's academic and professional conferences, alumni programs and secondary school study-travel programs with potential as recruiting vehicles for Queen's. Other activities, including conferences, bed and breakfast tourism, room rentals and special events, will be accommodated as space is available. The grounds and gardens will continue to be open for day visitors from Easter until the end of October (an entrance fee is required, and visitors have access to Herstmonceux Castle by guided tour only). The changes outlined will focus ISC operations more clearly, and map more consistently on the academic and non-academic activities on the Kingston campus.

### **Impact of the International Study Centre on Queen's (Kingston)**

The International Study Centre is now beginning to have a significant and positive effect on other areas of international activity at Queen's. At the ISC, students uniformly attest to the intellectual and social benefits of a) studying in another country; b) following a curriculum and field studies informed by the ISC's British and European historical, political and cultural contexts; c) living and studying with Canadian and non-Canadian students and faculty in the collegial learning environment traditionally associated with the best of university life.

Although only a relatively small number of Queen's undergraduates have the opportunity to benefit directly from study at the ISC, integration of the British campus into Queen's operations has produced important benefits such as the following:

- In contrast to traditional third-year abroad programs, the unique First-Year Program provides students with an international experience and perspective that they will share with contemporaries inside and outside of their classrooms in Kingston throughout their second, third and fourth years.
- All study-abroad, exchange and internship programs at the University have benefited from the increased attention directed to the organization and management of international student mobility programs; in a period of constrained resources, the ISC has forced a cooperative integration of resources associated with international student mobility programs on campus, has stimulated the identification of issues of relevance to all such programs (emergency response, financial barriers, network management, etc.) and has functioned as a "consciousness-raiser" on both the importance and challenges of various facets of internationalization .
- The development of new half-courses and of innovative interdisciplinary courses for programs at the ISC has encouraged related course development on the Kingston campus as faculty and students re-examine issues of curriculum and pedagogy.

Each of these developments has supported Principal Leggett's stated goal for Queen's "to be the quality leader in Canadian higher learning, developing exceptional students and scholars for citizenship and leadership in a global society".

If undergraduate degree-credit Queen's students benefit both directly and indirectly from the major institutional commitment made to the ISC, the University has also benefited from this commitment in a variety of other areas:

- The ISC is already serving as a significant vehicle for recruiting gifted secondary school students from inside and outside Canada.
- The lessons learned in recruiting have provided invaluable experience as the University moves into an era of deregulated fees and entrepreneurial recruiting.

- The establishment of the Canadian University Study Abroad Program and the collaborative planning and recruiting associated with this partnership have made Queen's a leader in the management of such consortia.
- Recently graduated doctoral students have proven to be an ideal teaching resource for the distinctive learning environment of the ISC, and some departments are now using the opportunity to teach there as a recruiting tool in attracting exceptional graduate students.
- Graduate students in the Executive Master of Business Administration program and the National Executive Master of Business Administration program now have access to an international study trip incorporated into their program and centred at the ISC.

The values which the ISC represents and the skills learned in making it a viable and integrated part of the Kingston campus are central to where Queen's must position itself in a new and rapidly changing education environment. Our predecessors chose "Sapientia et Doctrina Stabilitas" as a motto for the University in order to signal their emphasis on wisdom and knowledge as the true sources of stability in a changing world. The International Study Centre at Herstmonceux is an assertion of the University's commitment to fulfilling that motto for the 21st century.

## **JEWISH STUDIES**

### **Jewish Studies Adjunct Fund**

This year, 1998-99, the adjunct fund in Jewish Studies provided by the Baders has been used to hire Dr. Dan Merkur to teach Jewish Studies 135 - Jewish Faith and Life.

In January, the Jewish Studies Executive Committee under the leadership of Acting Director, Pamela Dickey Young, and interested members of the Queen's community held a "brainstorming" session to talk about ways of expanding the Jewish Studies program into new areas. The result of this was the creation of two new Jewish Studies courses, at the third-year level - "Topics in Jewish Studies" as a way to facilitate courses that might not be offered all the time, but that might fit into the program.

For the fall of 1999, Dr. Alfred Fisher has agreed to teach Topics in Jewish Studies with the subtitle: "Music and the Arts: Issues of Jewish Identity." Money from the adjunct fund will be used to buy Dr. Fisher's time.

In future, we have plans to offer a wide range of courses under these course numbers, including more courses in Judaism and the arts and, we hope in Jewish intellectual history and Jewish contributions to science.



## REHABILITATION THERAPY

Drs. Alfred and Isabel Bader's contribution to *International Centre for the Advancement of Community Based Rehabilitation*. (ICACBR) Rehabilitation of War Victims Project – Bosnia.

The Bader donation continues to be used for local personnel in the continuing development of the Community Based Rehabilitation (CBR) clinical program. It has had a major impact in strengthening our activities in Bosnia.

The Queen's Program celebrated its Fifth Anniversary in Bosnia in October 1998. In the current year (1999-2000) the project activities continue to focus on the development of rehabilitation services at the local and community level. The program has grown from four small community clinics in Sarajevo to a national network of forty centers throughout the country. The community rehabilitation strategy has been adopted by the government as the foundation for the post war rehabilitation system. The activities of the project focus now on the development of government legislation which will provide the essential financial support for the sustainability of the CBR network. These activities include promoting CBR within the national health insurance system and working with the World Bank and other major donors on the design and implementation of a financially viable health and social system. These issues will be discussed at a major policy conference in Sarajevo in April 1999. This is organized and promoted by Queen's and it brings together the Federal and Provincial (Canton) health authorities including the Ministers of Health and other senior government personnel with persons with disabilities who have used the CBR system.

In addition to working on the public policy issues in Bosnia, the Queen's team have completed a major evaluation of the community rehabilitation program. This has been achieved through evaluating the impact the program had on health professionals and their ability to work at the community level. In addition, it was necessary to evaluate the program as seen through the experience of the disabled themselves. It has proved a very moving experience for the Queen's personnel to hear directly from the disabled, their families and relatives, the impact the community rehabilitation program has had on their lives. Clearly this is seen as an extremely successful approach to dealing with the problems of disability in the war and post war periods. In addition, the Queen's personnel are continuing to work with their Bosnian colleagues in the implementation of clinical educational programs throughout the region.

The Queen's team this year has also focused on the repatriation and resettlement of refugees. Many health professionals left Bosnia during the war and are now seeking to return from the European

countries that provided them with support and protection during the worst of the war. The Queen's Program focused on finding and retraining nurses, doctors and therapists from Germany and placing them within their field of expertise. This has helped meet the needs of Bosnia where doctors and nurses are in short supply particularly in rural areas. In order to assist in resettling nurses the Queen's program designed an educational retraining project which would focus on providing nurses with additional skills for developing services for chronically disabled persons who are isolated at home. There is a significant need for home support services for long-term disabled persons. In addition to the above the Queen's project has submitted a proposal to Canadian International Development Agency (CIDA) to develop a landmines assistance program.

This will establish a peer support and family support network for those injured by and mines as the injuries caused by landmines continue to be a major issue for all ages.

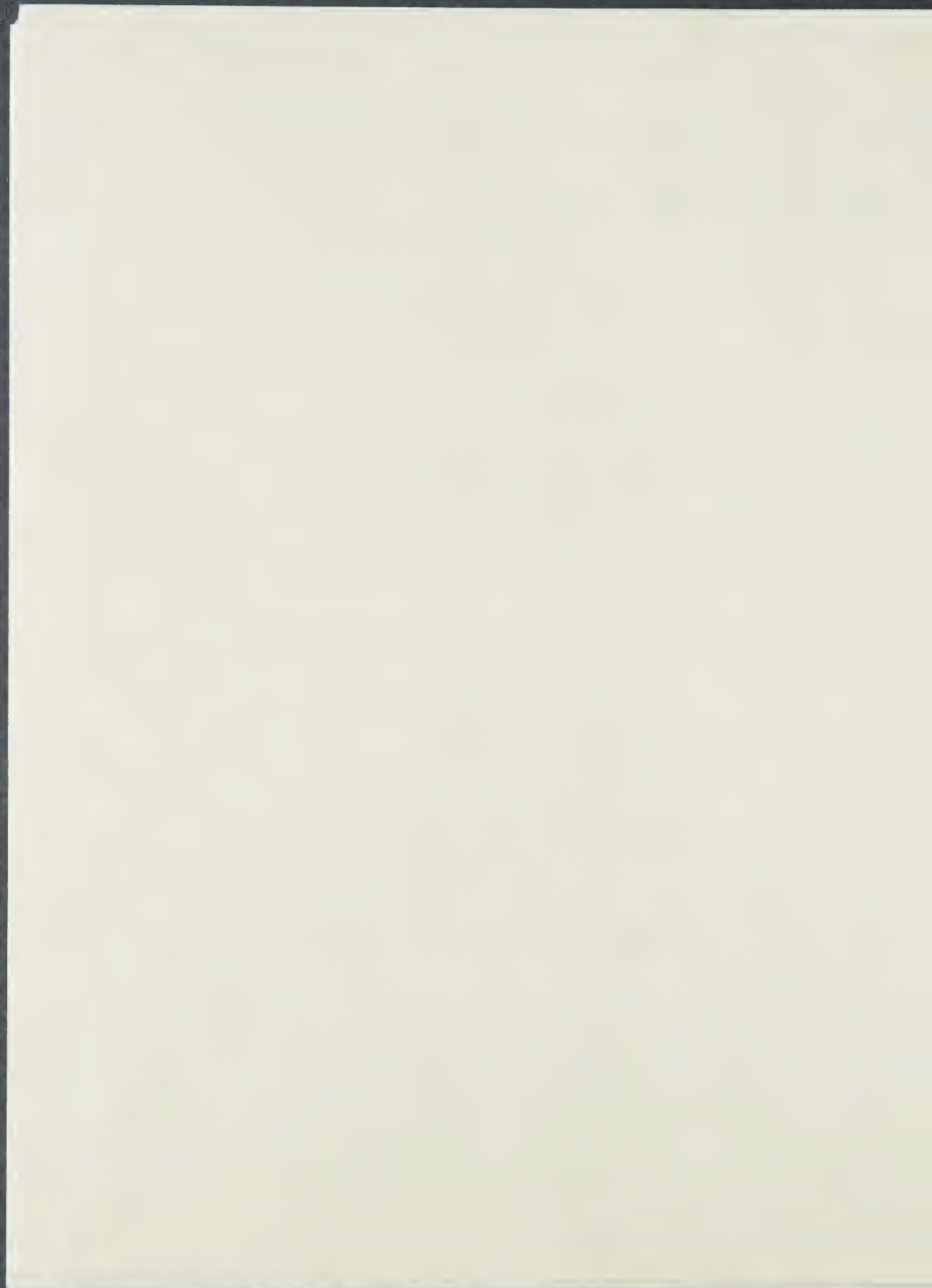
Queen's will continue to be a major presence in the region with its focus on humanitarian and development assistance.

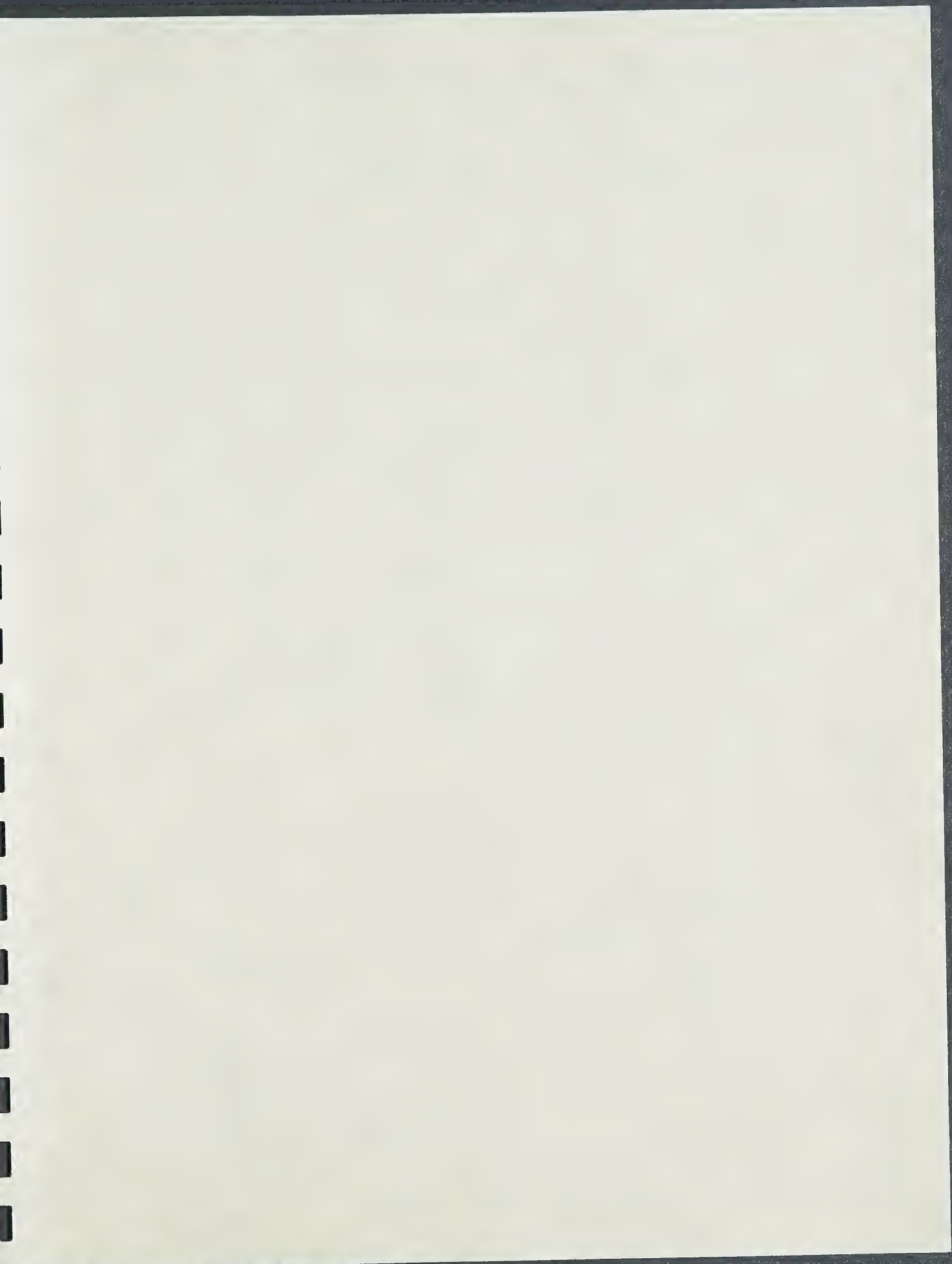
## Summary of Gifts from Dr. Alfred Bader

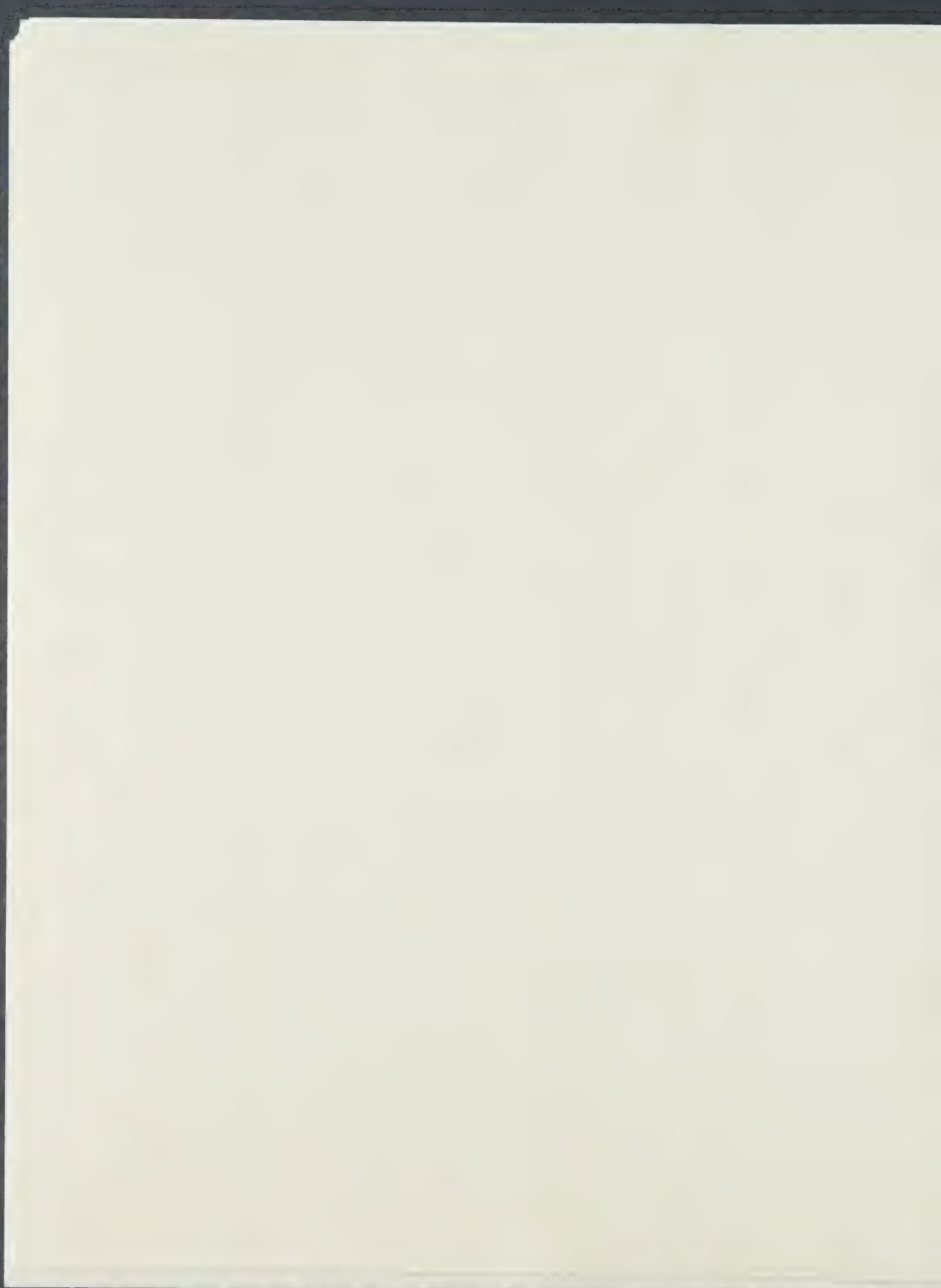
<b>Agnes Etherington Art Centre</b>	Campaign for Renovation and Expansion Art Acquisitions – gifts in kind Art Restoration – endowed fund to preserve gifts in kind. Funds for art acquisitions
<b>Department of Art</b>	Bader Chair in Baroque Art Art History Library Collection Alfred Bader Scholarship in Art History The Bader Fellowships Art Department operating expenses.
<b>Department of Chemistry</b>	Bader Chair in Organic Chemistry Bader Canadian Chemistry Institute Award Aldrich Chemical Company Scholarship Special Research Chemistry Fund - Ralph Whitney
<b>Support for Jewish Studies</b>	Adjunct Fund The Alfred Bader Prize in Jewish Studies
<b>International Study Centre</b>	Purchase of Herstmonceux Castle and renovations Operating Expenses and miscellaneous gifts – such as the flag pole, visiting guests, etc. The Bader International Study Centre Awards
<b>Faculty of Applied Science</b>	Science'45 Scholarship Science'45 Memorial Bursary Martin Wolff Memorial Fund
<b>Occupational Therapy and Rehabilitative Medicine</b>	Support of the International Centre for the Advancement of Community Based Rehabilitation. <i>Bosnia, \$500,000 -</i>

## Summary of Gifts from Dr. Isabel Bader

<b>Department of Music</b>	Herbert and Stella Overton Awards in Music
<b>Department of Drama</b>	Herbert and Stella Overton Prize in Drama Isabel Bader Award for Costume in Drama Costume Collection Collection of books on costume
<b>Department of Art</b>	Isabel Bursary in Textile Conservation







FAX FROM:

*Dr. Alfred Bader*  
924 East Juneau Avenue  
Astor Hotel -Suite 622  
Milwaukee, WI 53202  
Ph: (414) 277-0730  
Fax: (414) 277-0709  
e-mail: [baderfa@execpc.com](mailto:baderfa@execpc.com)

*A Chemist Helping Chemists*  
April 28, 1999

TO: Ms. Sarah Dalton, Dept. of Development      Page 1 of 2  
Mr. Tom Thayer, Director, Financial Services  
Queen's University

FAX #: 613-533-2067 and 613-533-6433

Dear Sarah and Tom,

Thank you for your phone calls yesterday.

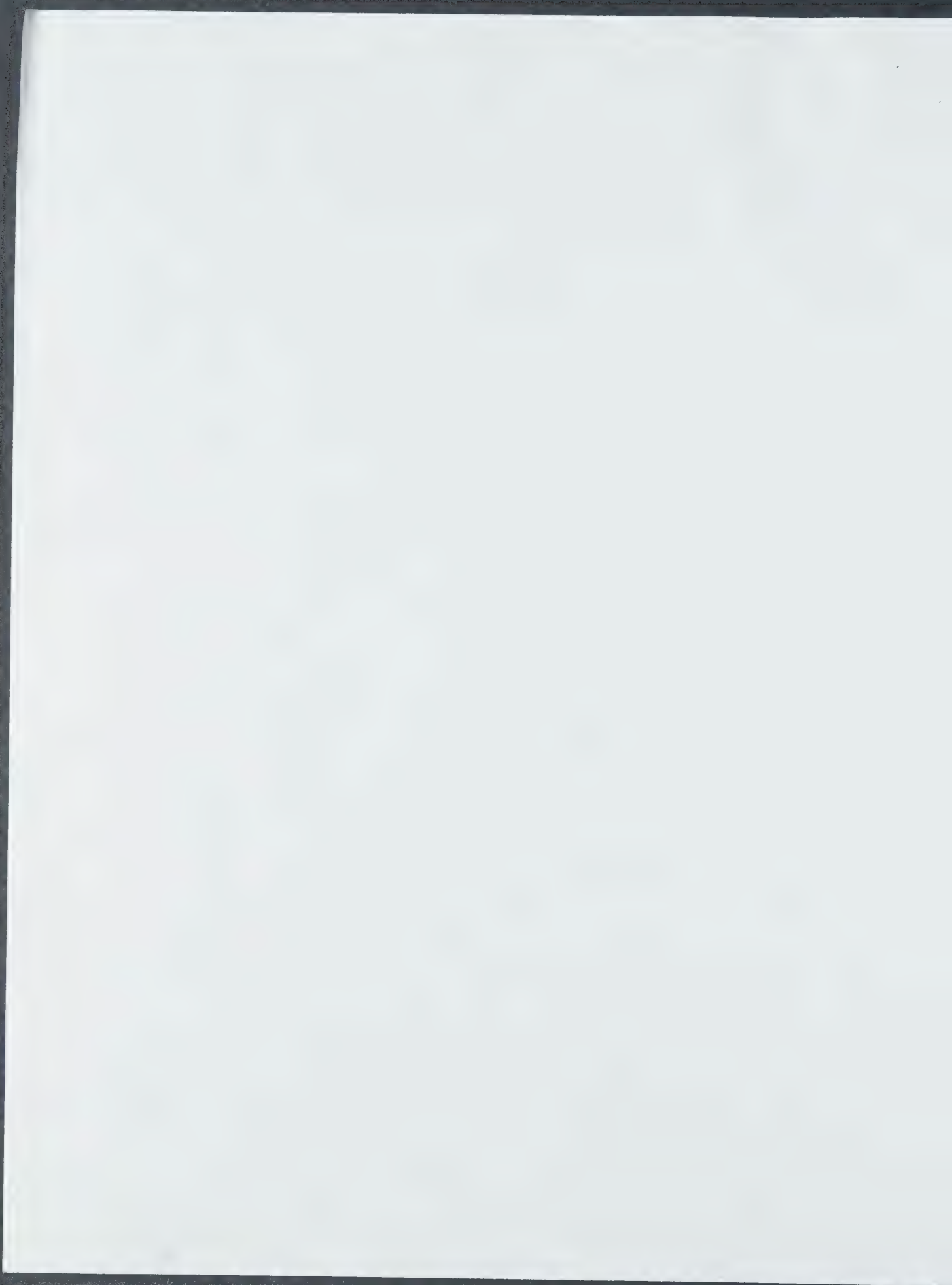
Of the various accounts two are, I believe, ready to be put to bed.

840961  
The easiest is the one dealing with the Bader Fellowships (Endowment Fund) where only some of the language needs changing, so for instance the fact that half of the students' tuition will be paid by the Fund and the other half by the students. There are a few other minor changes and you know about all these. When you have that completed just send it to us and we will sign it.

The second one ready to be completed is the Herbert & Stella Overton Awards in Music, Ref. #840077.

This was started by Isabel in 1995 and US \$40,000 was given by us and US \$30,000 should have been matched by Ontario.

There we just need your accounting.





Then there are three awards dealing with drama and/or costumes. There has been so much confusion with these because of the similarity in names.

One way to avoid the confusion is always to use the account numbers.

Perhaps the easiest to understand is the Bursary Award in the Department of Art for the History of Costume, Acct. #842116. There we gave US \$30,000 and that should have been matched by Ontario.

The next is Acct. #842230 which is the Isabel Bader Award for Costume in Drama. There Isabel gave US \$30,000, all of which should have been matched by Ontario.

The third is the Overton Prize in Drama, Acct. #840078, which is I believe to go to students in Drama involved not with lead roles, but with secondary roles.

Beyond that there are a few loose ends such as the accounting in Jewish studies, but that is much less important than Isabel's four awards.

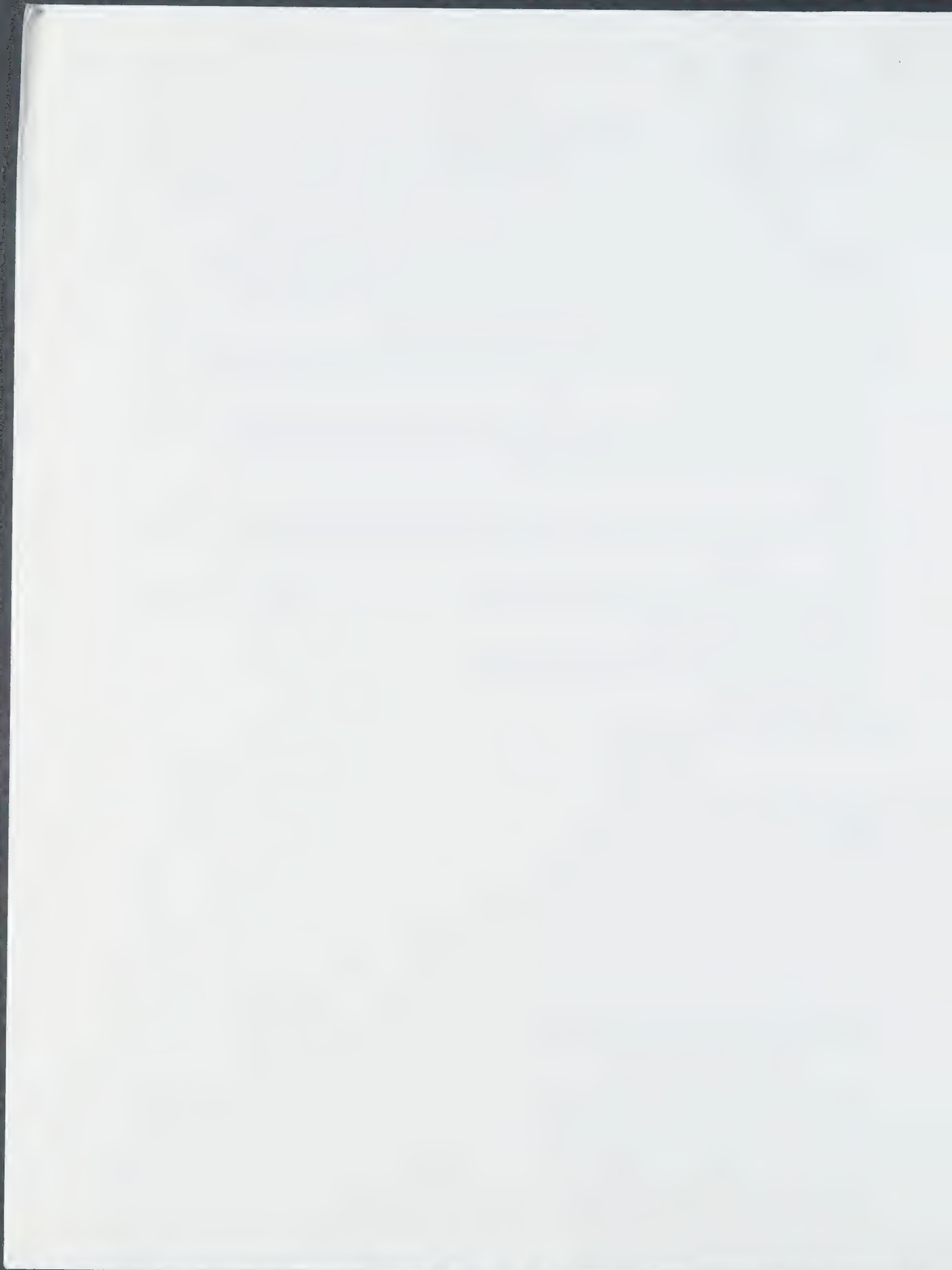
I look forward to receiving the details from you, after this financial year ends at the end of April.

With all good wishes as always I remain

Yours sincerely,

Alfred Bader  
AB/az

C: Ms. Donna Lounsbury by fax



FAX FROM:

*Dr. Alfred Bader*  
924 East Juneau Avenue  
Astor Hotel -Suite 622  
Milwaukee, WI 53202  
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*A Chemist Helping Chemists*  
April 28, 1999

TO: Ms. Sarah Dalton, Dept. of Development      Page 1 of 2  
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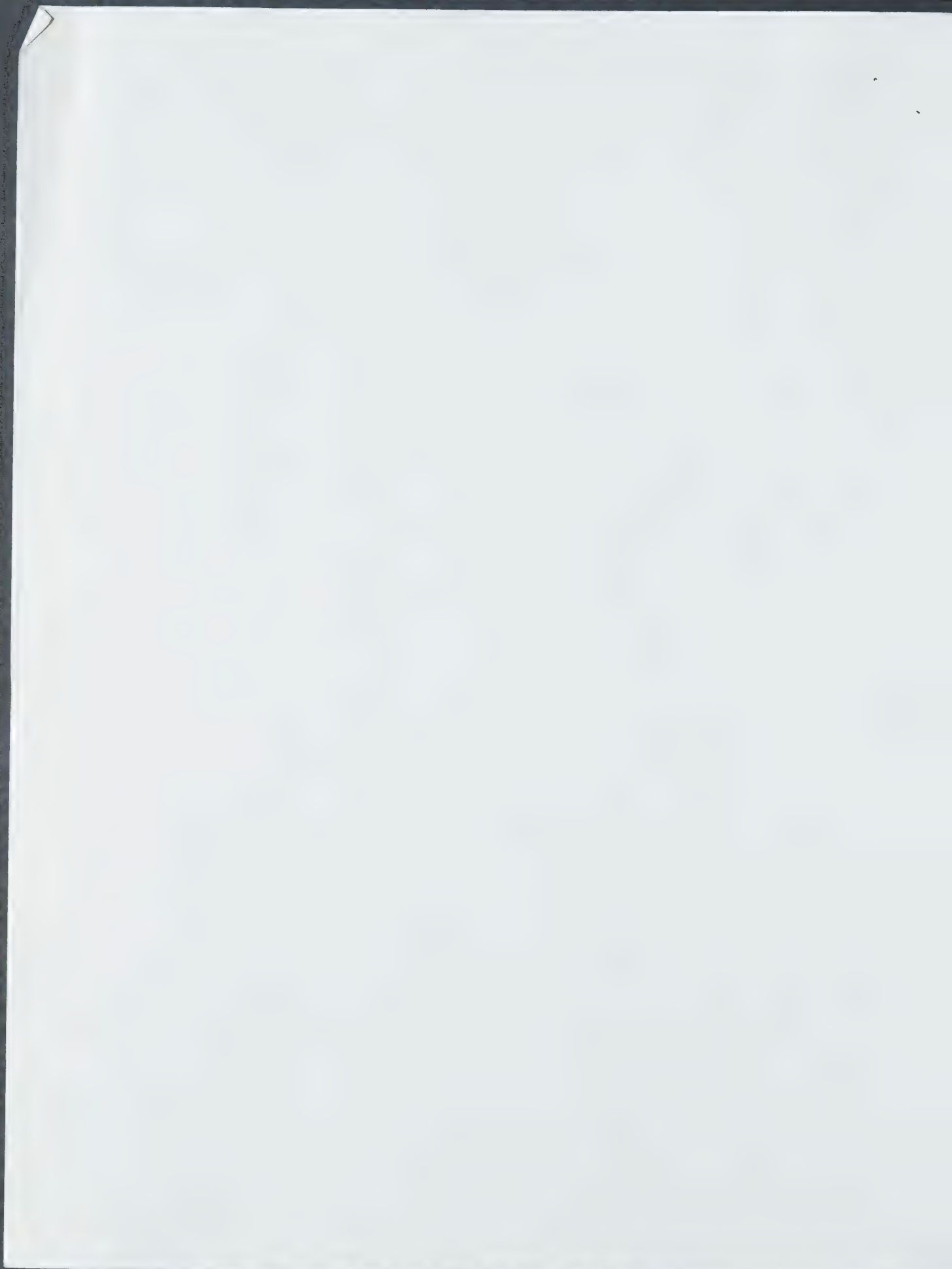
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There we just need your accounting. We are happy by A  
(see Isabel's handwritten note)



Then there are three awards dealing with drama and/or costumes. There has been so much confusion with these because of the similarity in names. *But, of course, the purposes of the awards are very different*  
One way to avoid the confusion is always to use the account numbers.

Perhaps the easiest to understand is the Bursary Award in the Department of Art for the History of Costumes <sup>Conservation</sup> Acct. #842116. There we gave US \$30,000 and that should have been matched by Ontario. *We have no accounting for this fund.* *Students working with*

The <sup>next</sup> is Acct. #842230 which is the Isabel Bader Award for Costume in Drama. There Isabel gave US \$30,000, all of which should have been matched by Ontario. *We don't understand all of C, but it seems reasonable. No awards were given yet.*

The <sup>next</sup> ~~third~~ is the Overton Prize in Drama, Acct. #840078, which is ~~I believe~~ to go to students in Drama involved not with lead roles, but with secondary roles. *Only 10,000 US given in 1995. These don't count at all because it ~~old~~ contains too much money. Please see Isabel's notes for we*

Beyond that there are a few loose ends such as the accounting in Jewish studies, but that is much less important than Isabel's four awards.

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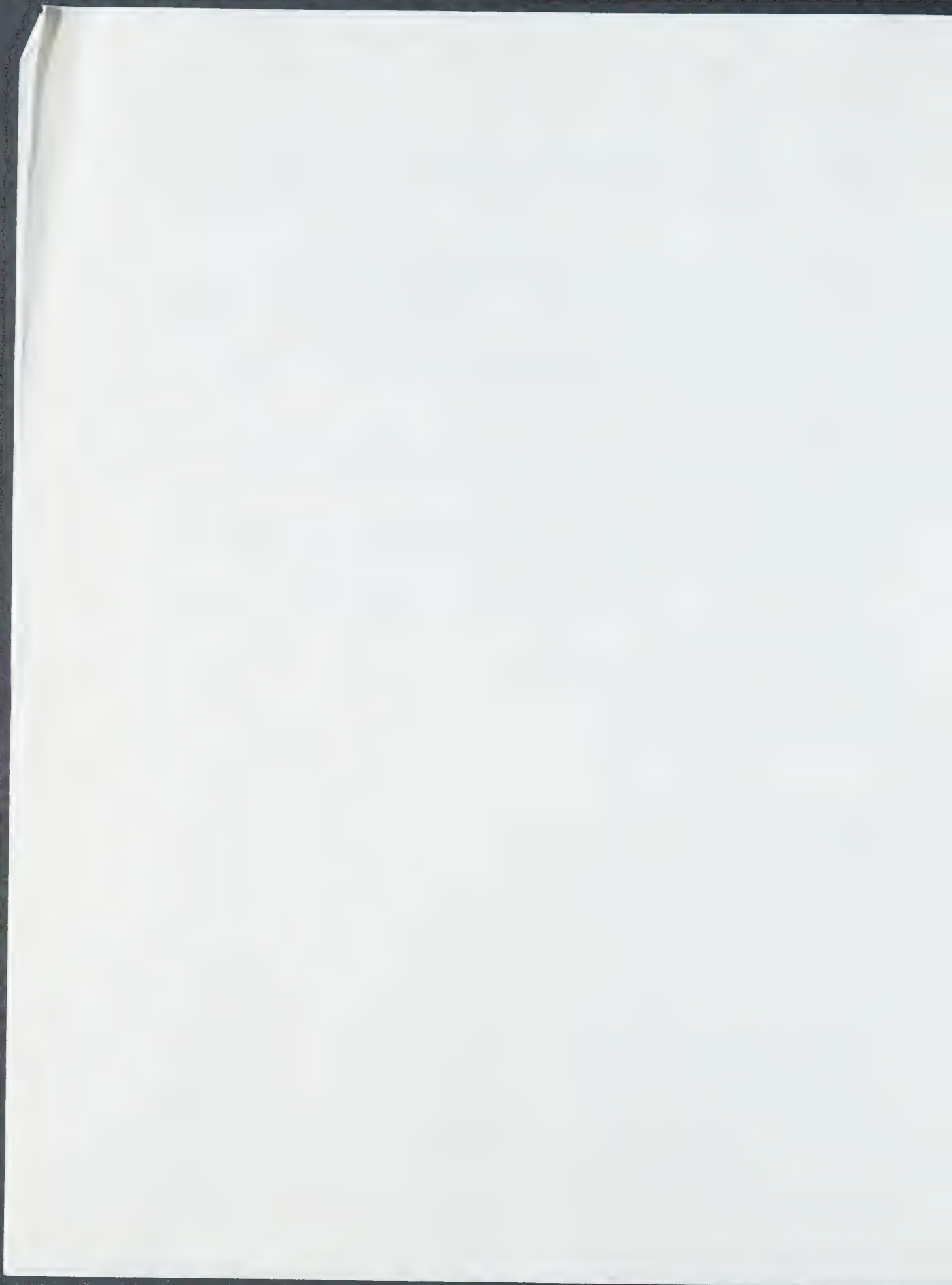
Yours sincerely,

Alfred Bader  
AB/az

C: Ms. Donna Lounsbury by fax

*x history and conservation of costumes and textiles, account #842116*

*xx \$ US 10 000 in 1997 and \$ 20 000 in 1998,*





FAX FROM:

*Dr. Alfred Bader*  
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Ph: (414) 277-0730  
Fax: (414) 277-0709  
e-mail: [baderfa@execpc.com](mailto:baderfa@execpc.com)

*A Chemist Helping Chemists*  
May 17, 1999

TO: Ms. Sarah Dalton  
Queen's University

Page 1 of 1

FAX #: 613-533-2067

Dear Sarah,

Thank you so much for your three page fax of May 13/14.

I often explain to people that I really have four different jobs. One is buying and selling some 200 paintings a year; the second, giving all sorts of lectures and writing papers; the third, helping and investing in small chemical companies; the fourth, trying to give money away sensibly. The fourth is certainly the most difficult, as you will have noted.

I am mailing you the signature pages signed by Isabel for Acct. #842-116, for Textile Conservation in the Department of Art; and the Herbert & Stella Overton Prize in Drama, Acct. #840-078; and the Isabel Bader Award for Costume in Drama, Acct. #842-230.

I look forward to seeing the final paperwork on Acct. #840-961, the Bader Fellowships in Art History. I trust that this now states that the income is to be used to fund two or more annual awards and that half of the tuition to be paid by the Fellows will come from the fund.

To turn to your final note, Isabel and I do plan to come to the Science '44 Reunion, provided that the Class confirms what we were told informally, namely, that I would become an honorary member of Science '44. If so, we would like to stay with the others at the Donald Gordon Centre.

With all good wishes I remain

Yours sincerely,

Alfred Bader  
AB/az

C: Donna Lounsbury by fax





QUEEN'S UNIVERSITY AT KINGSTON

**THE ALFRED BADER PRIZE IN JEWISH STUDIES  
ENDOWMENT FUND**

TERMS OF REFERENCE

**Establishment of Fund**

The Alfred Bader Prize in Jewish Studies Endowment Fund was established through a gift commitment of \$2000 US made to Queen's University at Kingston by Dr. Alfred Bader in May 1982. Arrangements for this prize were finalized by Sarah Dalton, Development Officer, Faculty of Arts and Science.

**Purpose of Fund**

The Alfred Bader Prize in Jewish Studies Endowment Fund was established to acknowledge the student with the highest mark in Jewish Studies 135 – *Jewish Faith and Life*.

**Terms of Reference for Prize** (for calendar publication)

Awarded to the Student who obtains the highest standing in JWST 135. Value: variable

**Fund Administration**

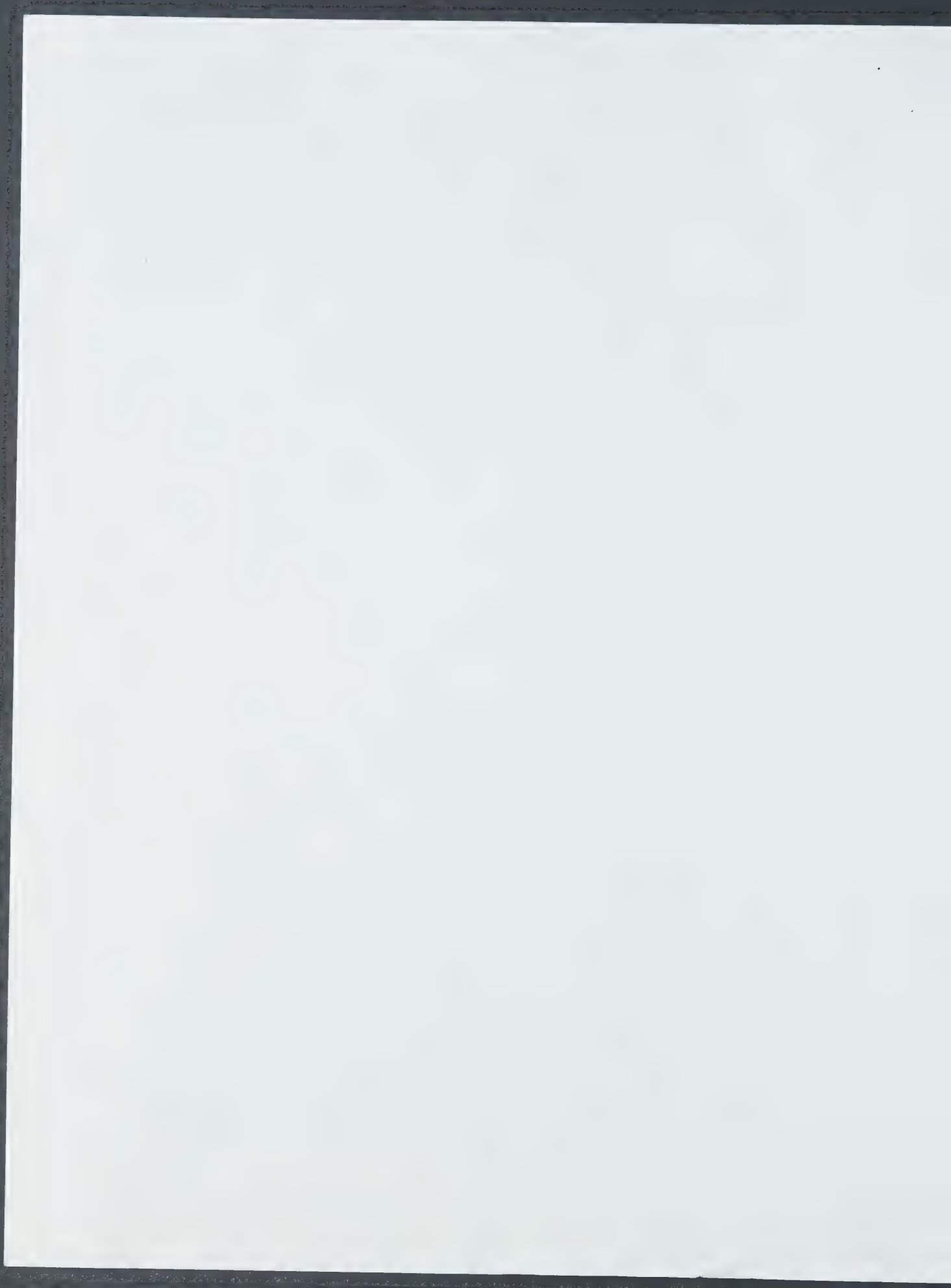
The endowment fund shall be administered by Queen's University as a restricted capital endowment fund. It is understood that the capital gifts contributed to this fund shall be held in perpetuity. The fund shall earn investment income in a manner consistent with the investment policies of Queen's University.

Where applicable, charitable gift receipts suitable for income tax purposes shall be issued to donors who make additional gift contributions to this fund. All such gifts will be considered gifts of capital, and will be added to the fund's capital base, unless otherwise directed by the donor.

Investment earnings will be placed annually in an expendable account established for the purpose of funding the prize. Consistent with the University's approved policy, a modest fee (currently \$25.00) will be charged against these investment earnings each year to help offset the costs of administering this prize.

Investment earnings in any given fiscal year may be reinvested (all or part thereof) to increase the size of the capital base, either as directed by the donor or at the discretion of the University.

All contributions in these funds may, for investment purposes, be merged with any of the investment assets of Queen's University, consistent with its approved investment policies. A separate financial record of these accounts will be maintained by Financial Services for periodic reference.



**Expenditure of Funds**

Consistent with the fund's stated intent noted above, investment earnings shall be expended for approved purposes on the recommendation of the Associate University Registrar- Student Awards.

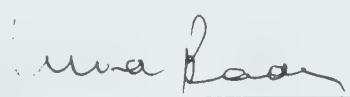
Upon approval of such expenditures, the Associate University Registrar, Student Awards will make the necessary arrangements with Financial Services for the disbursement of funds. It will be the responsibility of the University Secretary to ensure that the terms of this agreement are met in a manner consistent with the donor's specified intent.

**Amendment**

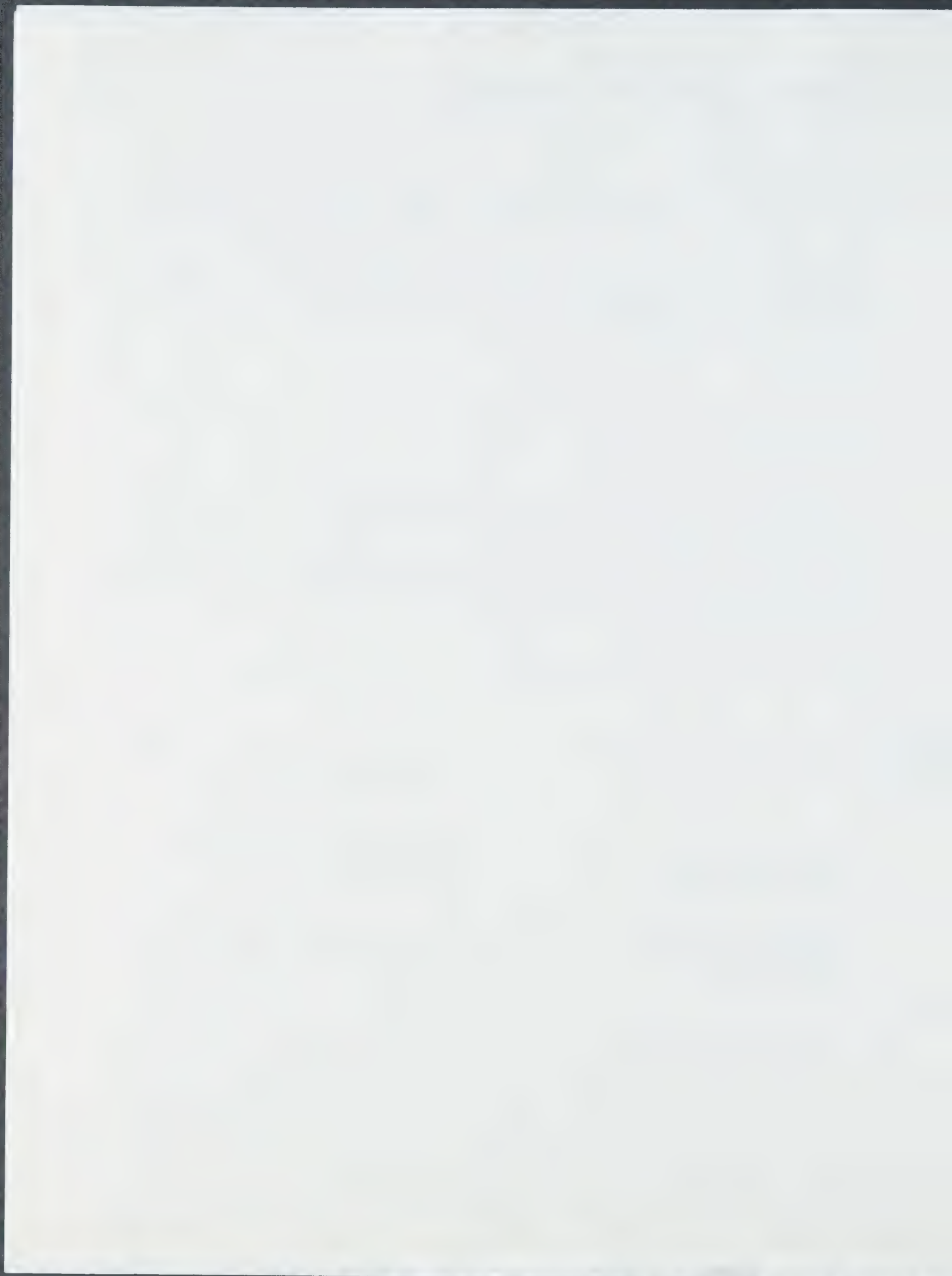
This document may be amended by mutual consent of Queen's University and Dr. Alfred Bader, during his lifetime.

If changed circumstances at some future time cause the continuation of this prize to be inappropriate or impractical, and the donor named above either is not living or not able to consent to an amendment, then the Queen's University University Secretary may, after appropriate consultation with representatives in the Faculty of Arts and Science re-designate the purpose of this endowment fund, and the investment earnings therefrom, providing that the fund shall continue to bear **The Alfred Bader Prize in Jewish Studies** name and the amended terms shall adhere as closely as possible to the donor's original intent for this fund.

**Signatures required to ensure communication of fund existence and approvals:**



- |   |  |
|---|--|
| 1. Dr. Alfred Bader   | 4. George N. Hood<br>Vice-Principal, Advancement |
| 2. Sarah Dalton, Development Officer<br>Faculty of Arts and Science | 5. Alison Morgan<br>University Secretary         |
| 3. Pat Bogstad<br>Associate University Registrar<br>Student Awards  | Date approved as to form: _____                  |



# Queen's University Office of Advancement

Department of Development

Memorandum

To: [Faint Name]

From: [Faint Name]

Date: [Faint Date]

Subject: [Faint Subject]

[Faint paragraph of text]

[Faint paragraph of text]

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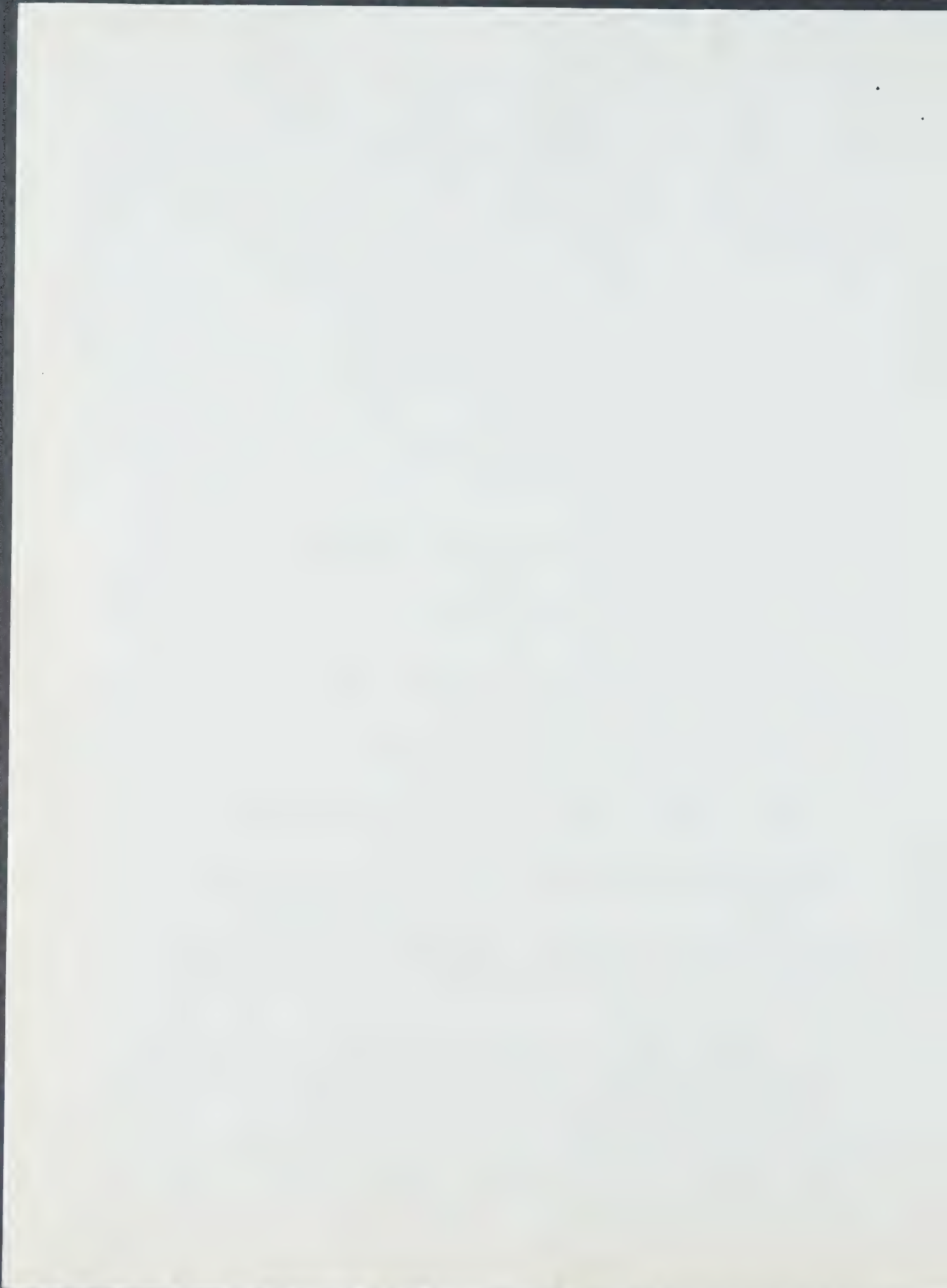
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[Faint paragraph of text]



- 1. Introduction
- 2. Methodology
- 3. Results
- 4. Discussion
- 5. Conclusion
- 6. References
- 7. Appendix
- 8. Acknowledgments
- 9. Author Biographies
- 10. Contact Information

Journal of Applied Psychology, 2010, 95(1), 1-10

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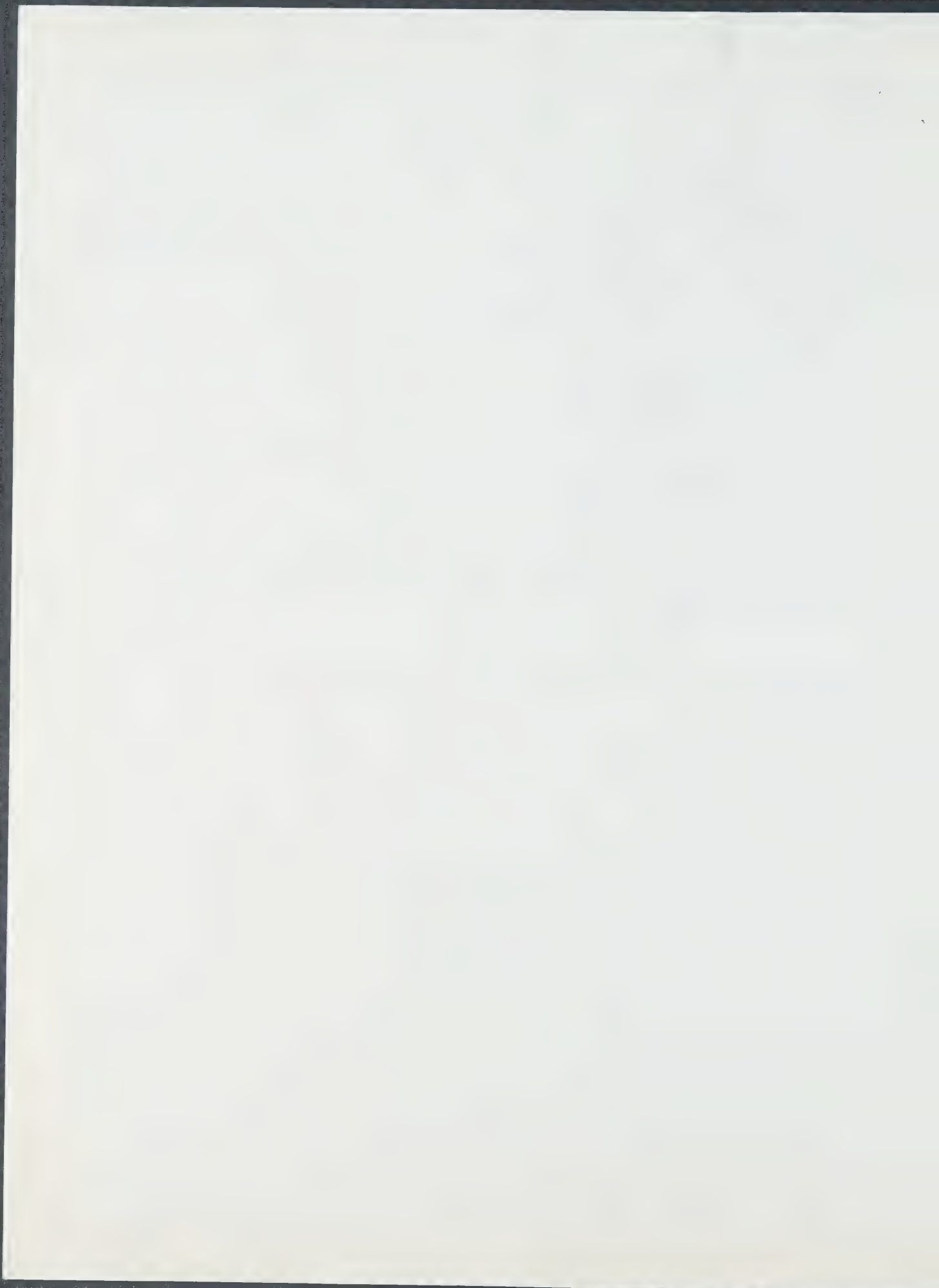
0893-3200/10/\$12.00 DOI: 10.1037/a0018751

Published online February 1, 2010

0000-0000

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Journal of Applied Psychology, 2010, 95(1), 1-10





Dr. [Name] [Address] [City, State, Zip]

REPLY TO:

Dr. [Name] [Address] [City, State, Zip]

Dr. [Name] [Address] [City, State, Zip]

Dr. [Name] [Address] [City, State, Zip]

Dr. [Name] [Address] [City, State, Zip]

Dr. [Name] [Address] [City, State, Zip]

Dr. [Name] [Address] [City, State, Zip]

Dr. [Name] [Address] [City, State, Zip]

Dr. [Name] [Address] [City, State, Zip]

Dr. [Name] [Address] [City, State, Zip]

Dr. [Name] [Address] [City, State, Zip]

Dr. [Name] [Address] [City, State, Zip]

Dr. [Name] [Address] [City, State, Zip]

Dr. [Name] [Address] [City, State, Zip]

Dr. [Name] [Address] [City, State, Zip]



## READING THE NAMED ENDOWMENT FUND REPORT

**Understanding "Endowment":** The term "endowment" or "permanent" is used to describe a fund which is created and maintained permanently by Queen's University. There is no limit to the number of individual fund accounts which can be created for use by donors who wish to establish a "named endowment fund". Contributions directed by donors to named endowment fund accounts are treated as "gifts of capital" and are not spent.

For investment purposes *only*, "gifts of capital" held in these accounts are consolidated with the capital gifts of other donors, and are managed by the University as a "pooled endowment fund" (PEF).

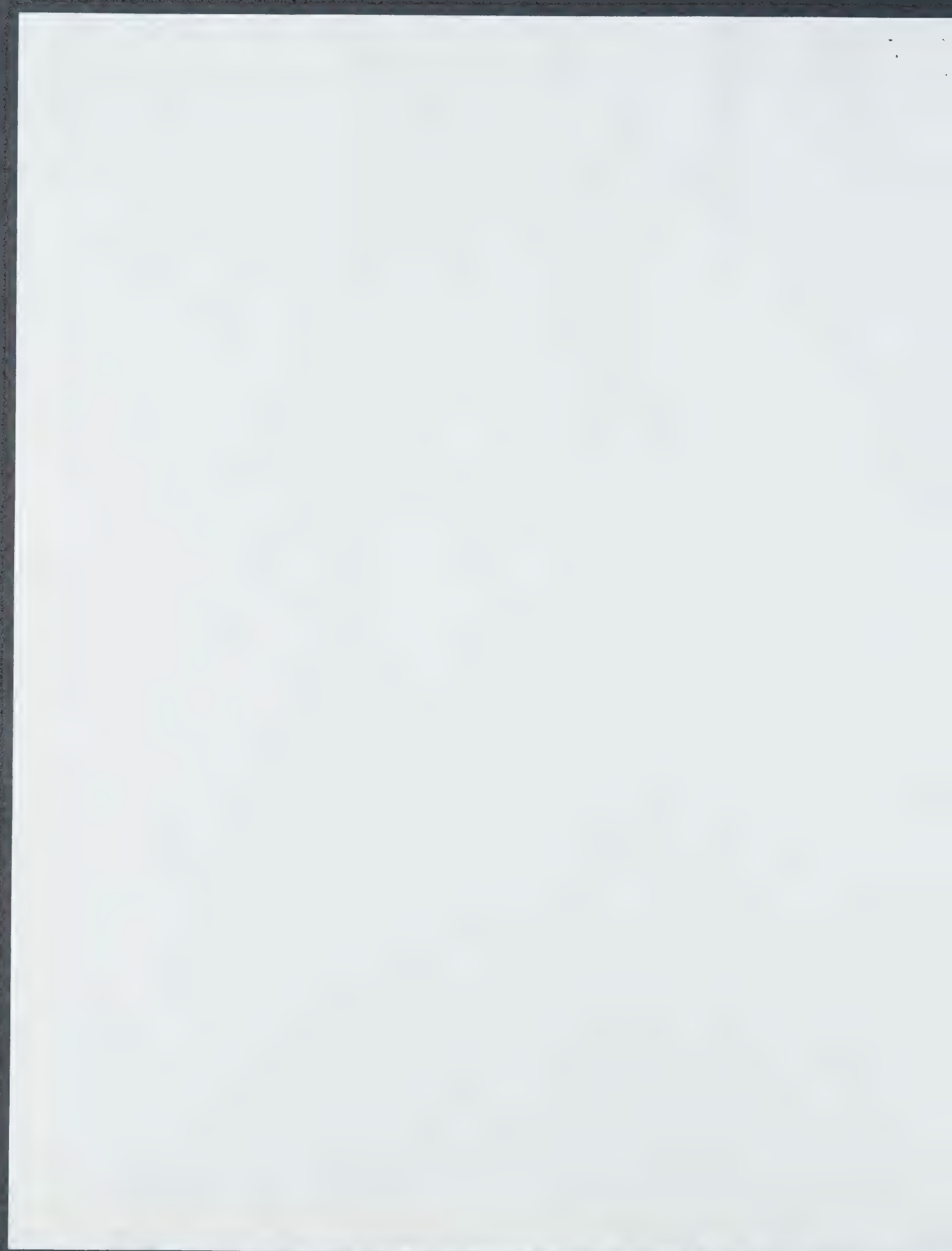
**Units:** The Pooled Endowment Fund (PEF) is *unitised*. It operates much like a mutual fund. New gift contributions directed to named endowment fund accounts "purchase" units in the PEF. The purchase price of newly acquired units is based on the current market value of the PEF units. Unit value is calculated by dividing the market value of the PEF by the number of units issued. Unit value is calculated monthly. For example, a \$10,000 endowed gift contribution, received when the unit value is \$2.00 would "buy" 5,000 units in the pooled endowment fund (PEF).

Units are used to determine the current **market value** of named endowment funds. For example, suppose that three years after making a gift contribution of \$10,000 which purchased 5000 units, the market value increases to \$2.25 per unit; the market value of a named endowment fund at that time would be calculated by multiplying 5000 units held in the account by \$2.25... producing a market value of \$11,250.

The market value reflects the investment performance of the Pooled Endowment Fund. Queen's is committed to achieving the strongest performance possible within the constraints of prudent risk guidelines.

**Income account:** The amount credited to an "income account" associated with each named endowment fund is based on a "**payout rate**" (please see below) approved annually by the Board of Trustees. These proceeds are used to fund the charitable purposes described in the written "terms of reference" approved for each named fund. The *payout rate* multiplied by the *number of units* held in each named endowment fund account determines the portion of investment earnings credited to the income account annually. Currently the payout rate is set at 10 cents per unit. In the above example, the amount credited to the income account would be 10 cents x 5,000 units, which would produce \$500 of spendable income for that year.

**Capital account:** The portion of investment earnings not credited to the income account is **reinvested** into the named endowment fund "capital" accounts, and is reflected in the increased market value of each account. [Reinvestment ensures that the purchasing power of future investment earnings will continue to provide meaningful financial support. The endowment income distribution policy is regularly reviewed by the Board of Trustees, who set the payout rate annually.]



*Queen's University*  
*Named Endowment Fund Report:*  
*As at April 30, 1998*

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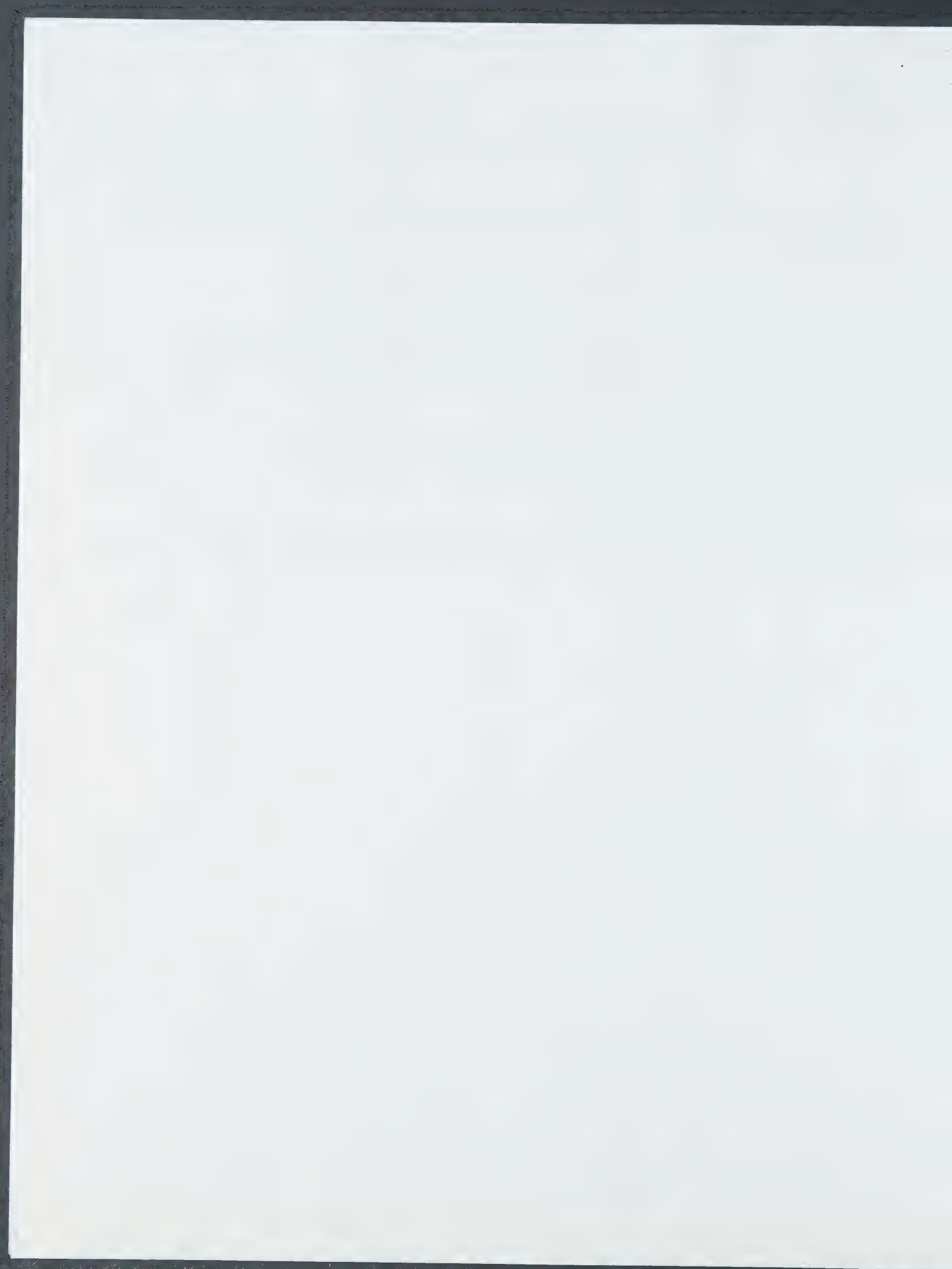
**Investments:** The management of the Pooled Endowment Fund is supervised by the Investment Committee of the Board of Trustees. The Committee is responsible for selecting and monitoring the performance of fund managers and setting the payout policy.

The PEF is current managed by Jarislowsky Fraser and Co. and Connor Clark and Lunn.

The payout policy determines the amount made available to the income accounts each year (and therefore the amount available to be spent for approved purposes such as student awards). Currently, the policy provides for a **payout rate of 5%** based on the average market value of the endowment fund units calculated over the preceding three year period.

**Important Note:** Using a "three year average" market value figure as the basis for calculating the payout rate means that the annual income distribution will approximate but not equal 5% of the fund's published market value as calculated on April 30<sup>th</sup> of each fiscal year-end.

Expenses charged against the PEF for investment management, brokerage, custodial, and administrative services total approximately one half percent of the Pooled Endowment Fund's market value each year.



## QUEEN'S UNIVERSITY AT KINGSTON

**THE ALFRED BADER INTERNATIONAL STUDY AWARD  
ENDOWMENT FUND**

## TERMS OF REFERENCE

**Establishment of Fund**

The Alfred Bader International Study Award Endowment Fund was established in 1995 to encourage and assist students interested in pursuing studies at the International Study Centre at Herstmonceux, Sussex, England. The fund received a further gift commitment of \$150,000 made to Queen's University at Kingston by Dr. Alfred Bader in March 1997 as part of the Ontario Student Opportunity Trust Fund. Arrangements for this award were finalized by Sarah Dalton, Development Officer, Faculty of Arts & Science.

**Purpose of Fund**

The Alfred Bader International Study Award Endowment Fund was established to provide financial assistance to students interested in studying at the International Study Centre at Herstmonceux. Recipients will be chosen based on academic merit and financial need. The Baders gave the International Study Centre to Queen's with the hope of encouraging young Canadians to travel and learn abroad. It was their desire to provide assistance to students interested in pursuing their studies at the International Study Centre.

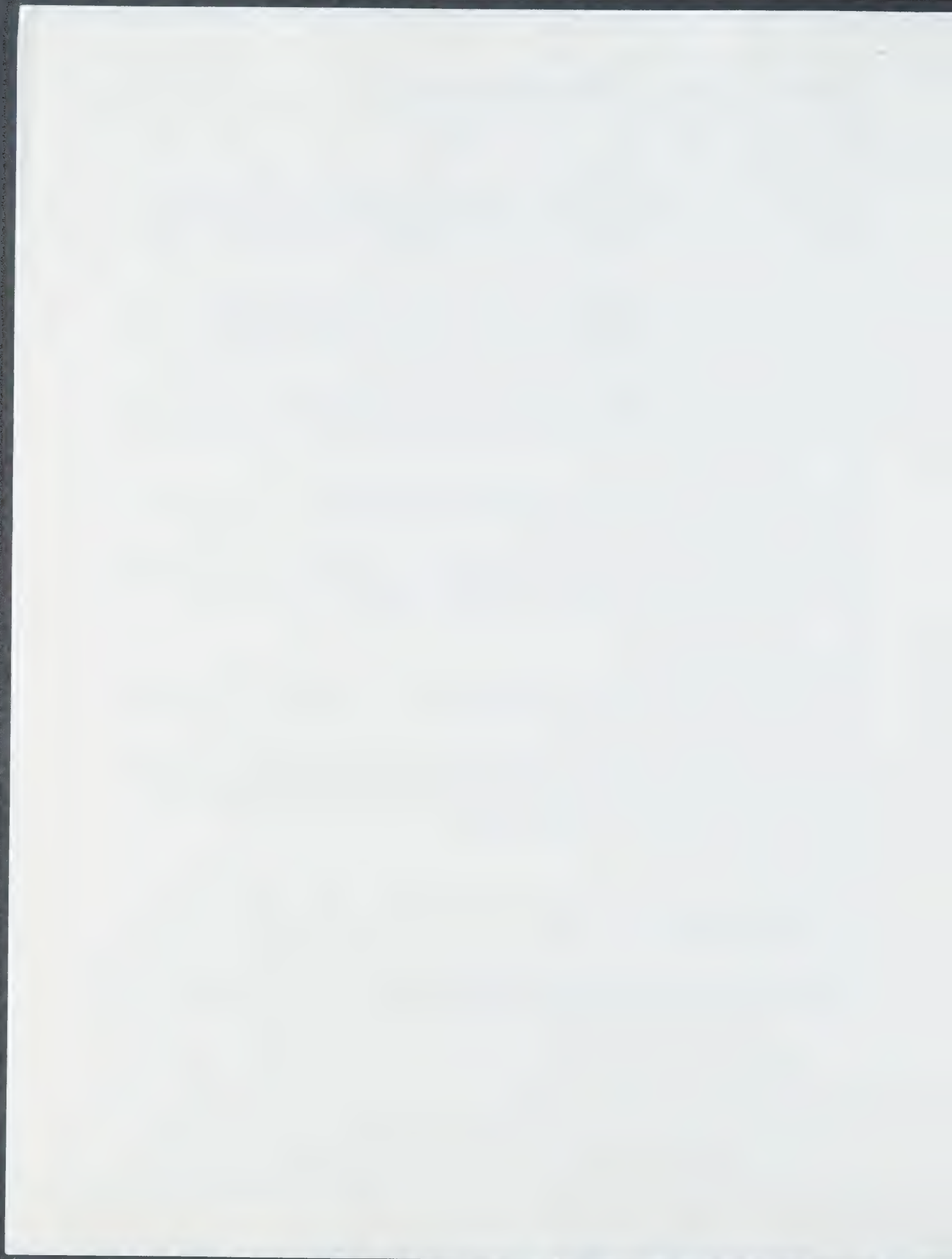
**Award Guidelines**

This award will be presented to a deserving student consistent with the following guidelines:

1. The income from the endowed capital account (842-118) is to be used to fund an annual award to a full-time students of Queen's University.
2. The award will be presented on the basis of academic achievement and financial need.
3. Under the guidelines of the Ontario Student Opportunity Trust Fund (OSOTF), only residents of the Province of Ontario will qualify for financial assistance from this bursary. However, there is a fund to assist out of province students.

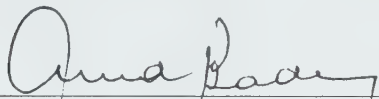
**Terms of Reference for Award** (for calendar publication)**The Alfred Bader International Study Award**

Established by Dr. Alfred Bader and awarded on the basis of academic merit and financial need to full-time student(s) for study at the International Study Centre. Applications must be submitted to the Student Awards Office two months prior to the beginning of the study term. Value: variable

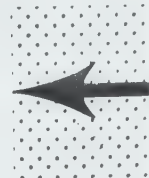




to an amendment, then the Secretary of Queen's University may, after appropriate consultation with representatives in the Student Awards Office, re-designate the purpose of this endowment fund, and the investment earnings therefrom, providing that the fund shall continue to bear the name **The Alfred Bader International Study Award** and the amended terms shall adhere as closely as possible to the donor's original intent for this fund.



1. Dr. Alfred Bader



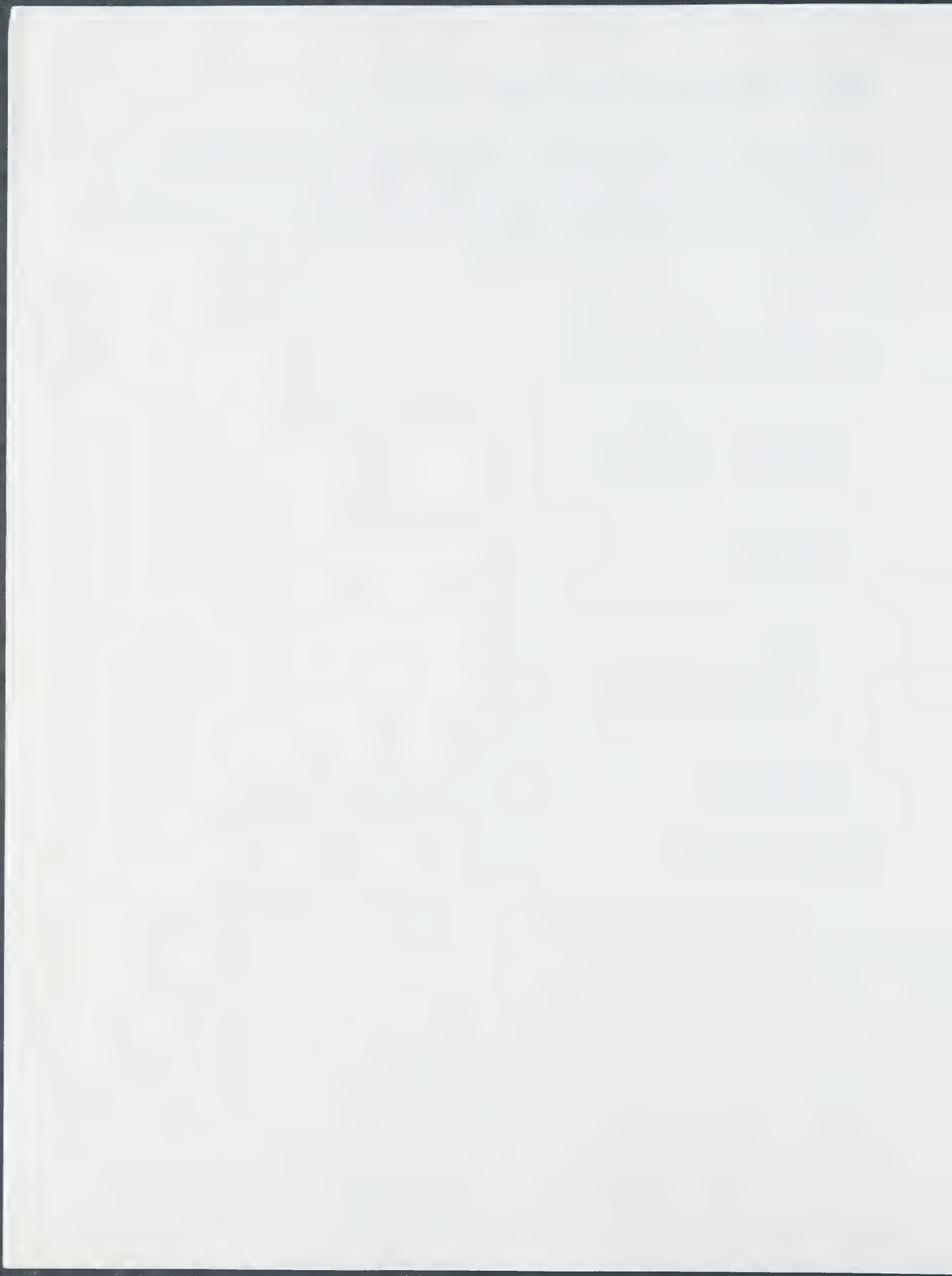
2. Sarah Dalton  
Development Liaison Officer, Arts & Science

3. Pat Bogstad  
Associate University Registrar, Student Awards

4. George N. Hood  
Vice-Principal, Office of Advancement

5. Alison Morgan  
University Secretary

Date as approved to form: \_\_\_\_\_





Queen's University  
Endowed Fund Report

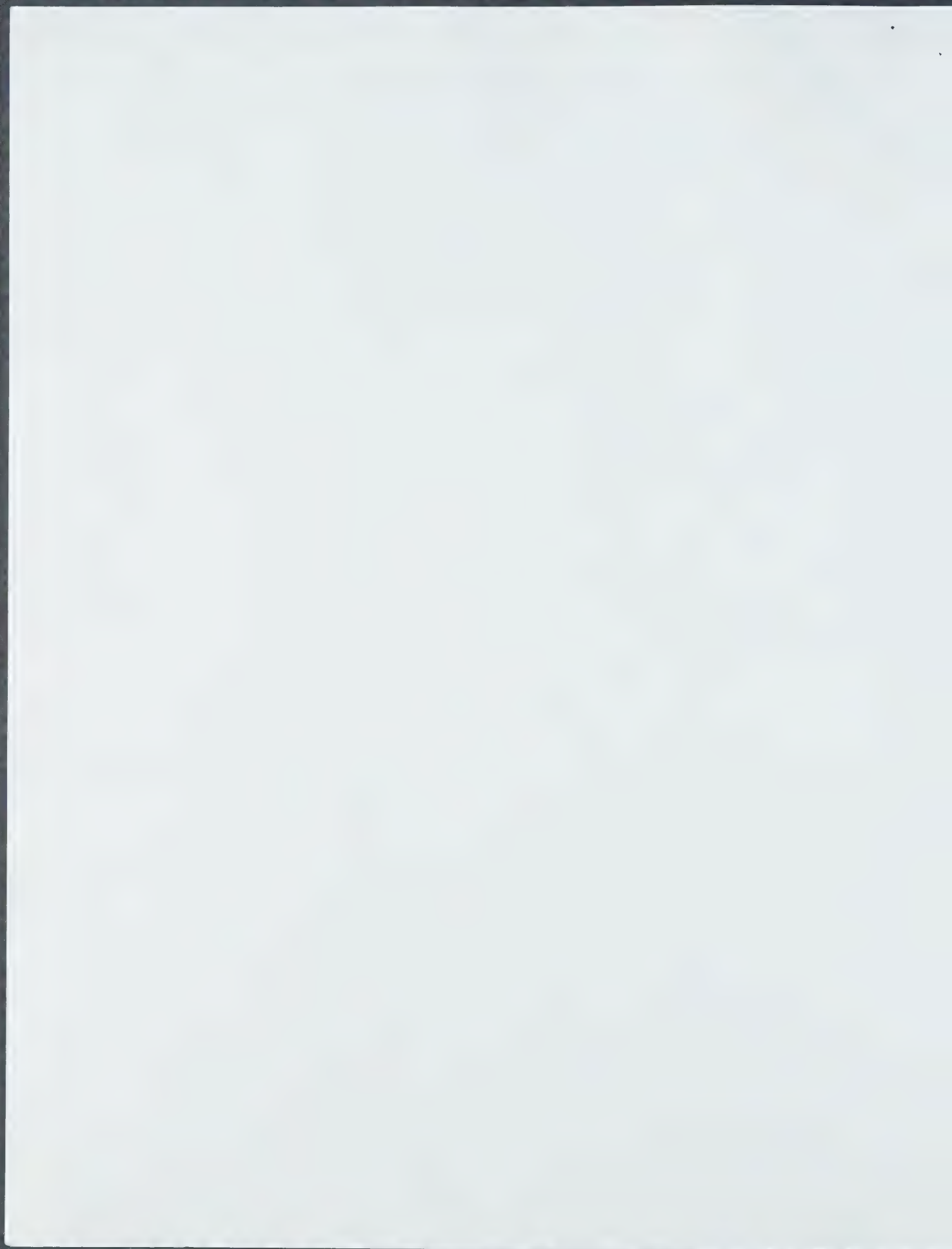
Martin Wolff Memorial Fund

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*Inquiries about your Fund should be directed to:  
Janet Cowperthwaite, Donor Relations Officer  
Queen's University · Kingston, Ontario K7L 3N6 · Phone: (613) 533-6000 Extension 75692*

*Prepared: September 22, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*



**Martin Wolff Memorial Fund**  
**For the Year Ended April 30th, 1999**

**DRAFT**

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: 840-892**

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

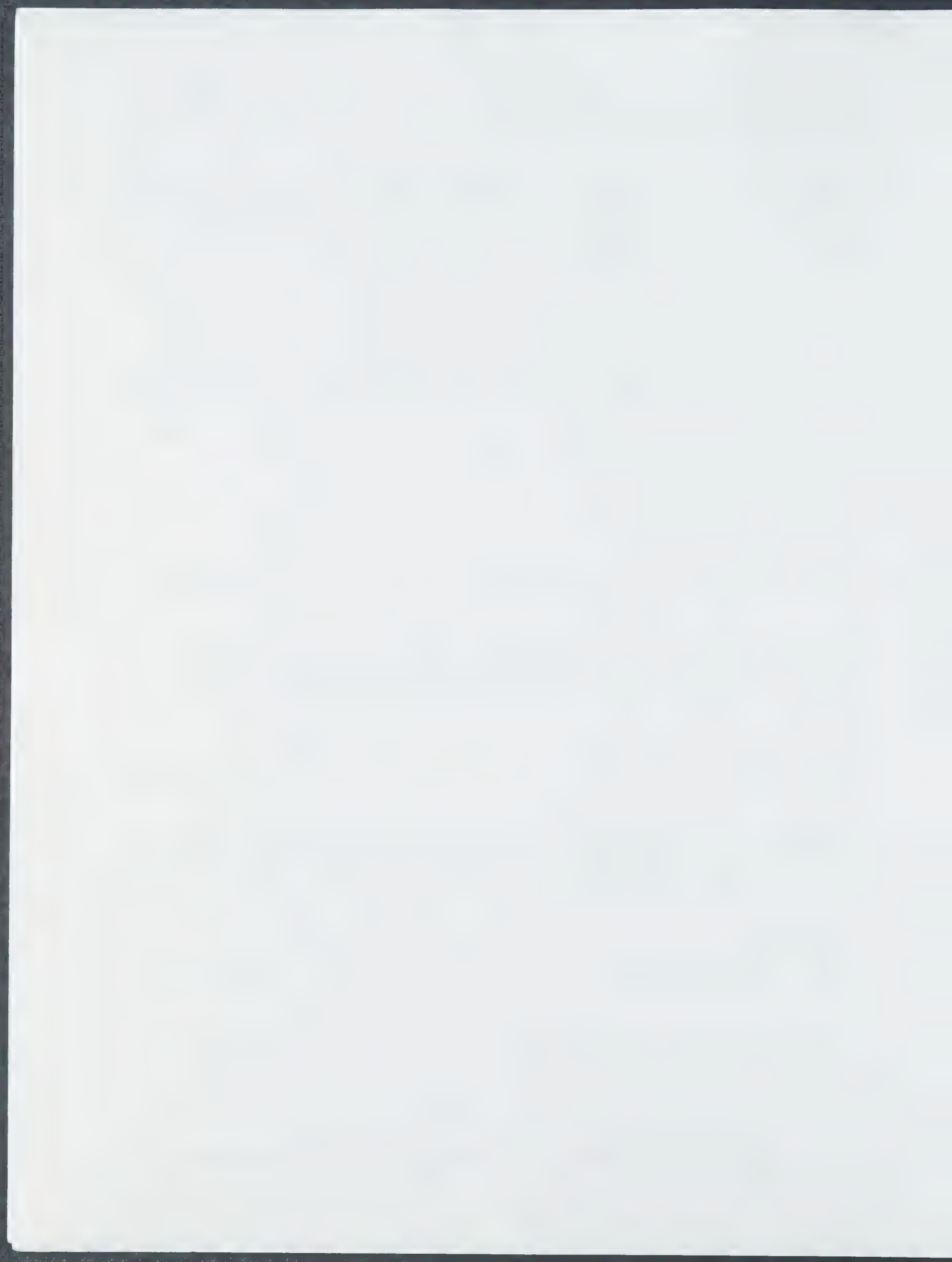
<b>Beginning Balance - May 1, 1998</b>		\$	4,260
New Gifts to the capital account - May 1 to April 30			
Personal Contribution(s)	\$	-	
Recapitalization of Income	\$	100	
New Contributions Total:		\$	100
<b>Balance in Capital Account - April 30, 1999</b>		\$	<u>4,360</u>

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

Units Held		4,188	
Unit Value		<u>\$2.28</u>	
<b>Market Value April 30, 1999</b>		\$	<u>9,549</u>

**Projected Payout to Income Account**  
*Based on the Board approved "payout rate" of \$0.1011 per unit*

Units Held		4,188	
Payout Rate		<u>\$0.1011</u>	
<b>Next year's projected income</b>		\$	<u>423</u>



**Martin Wolff Memorial Fund**  
**For the Year Ended April 30th, 1999**

**II Status of Your Fund's Income Account: 189-203**

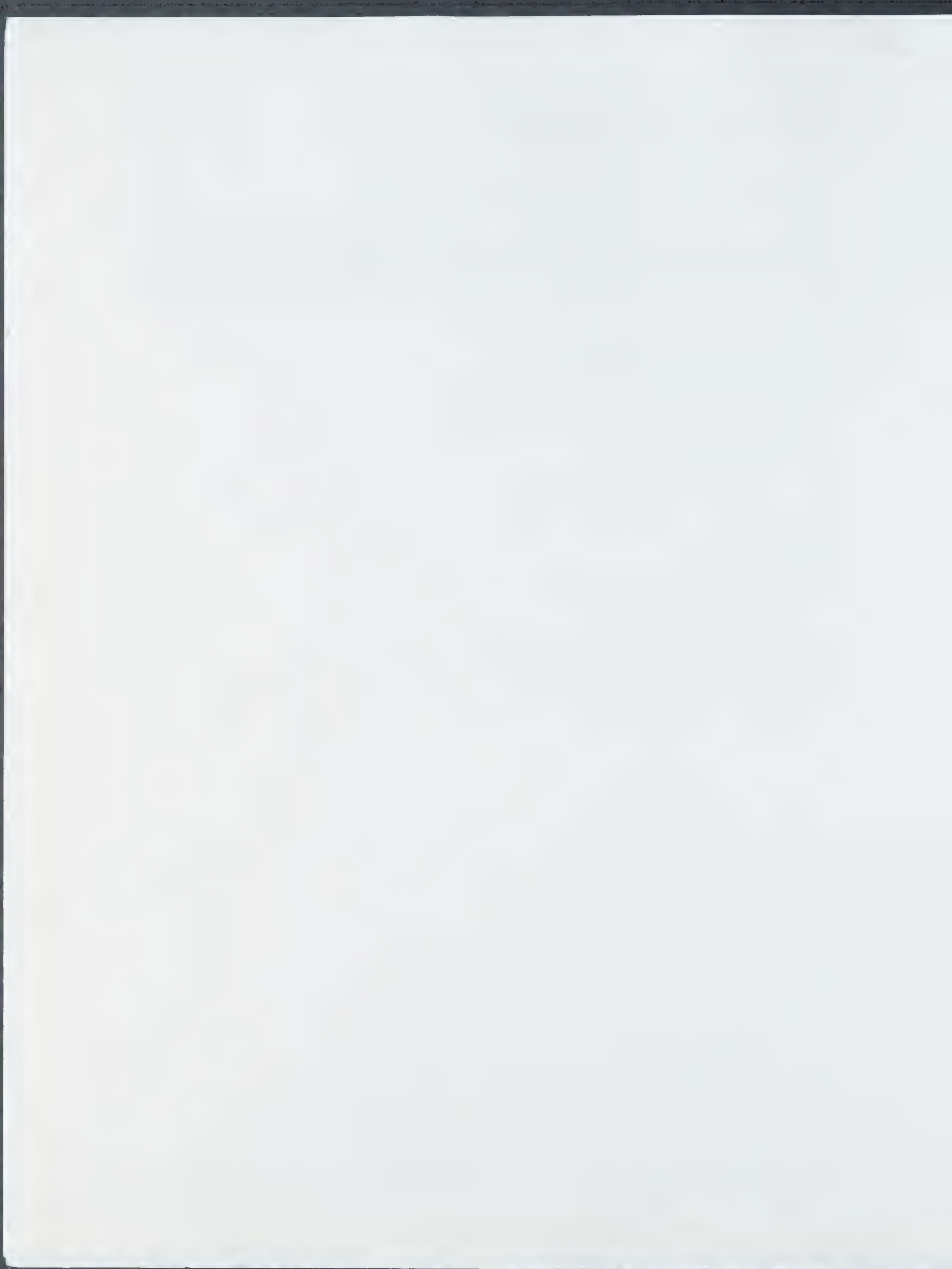
**Income Account Activity**

*Reflects income paid to the account for charitable purposes specified in the fund's terms of reference.*

<b>Opening Balance - May 1, 1998</b>		<b>\$ 95</b>
Income credited to account based on 1998/99 "payout rate"	\$ 414	
Income credited to account calculated on new gift activity in the period	\$ 4	
Award Administration	<u>-\$ 25</u>	
<b>Total available for disbursement through April 30, 1999</b>		<b>\$ 488</b>
<b>Award Recipients:</b>		
Heidi Y.C. Lee		
<b>Total distributed as awards in period</b>		<b>-\$ 400</b>
<b>Transfer to capital account for capitalization</b>		<b>-\$ 100</b>
<b>Balance in Income Account April 30, 1999</b>		<b><u>-\$ 12</u></b>

*Prepared: September 22, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*





## Martin Wolff Memorial Fund For the Year Ended April 30th, 1999

### READING THE NAMED ENDOWMENT FUND REPORT

**Understanding "Endowment":** The term "endowment" or "permanent" is used to describe a fund that is created and maintained permanently by Queen's University. There is no limit to the number of individual fund accounts that can be created for use by donors who wish to establish a "named endowment fund". Contributions directed by donors to named endowment fund accounts are treated as "gifts of capital" and are not spent.

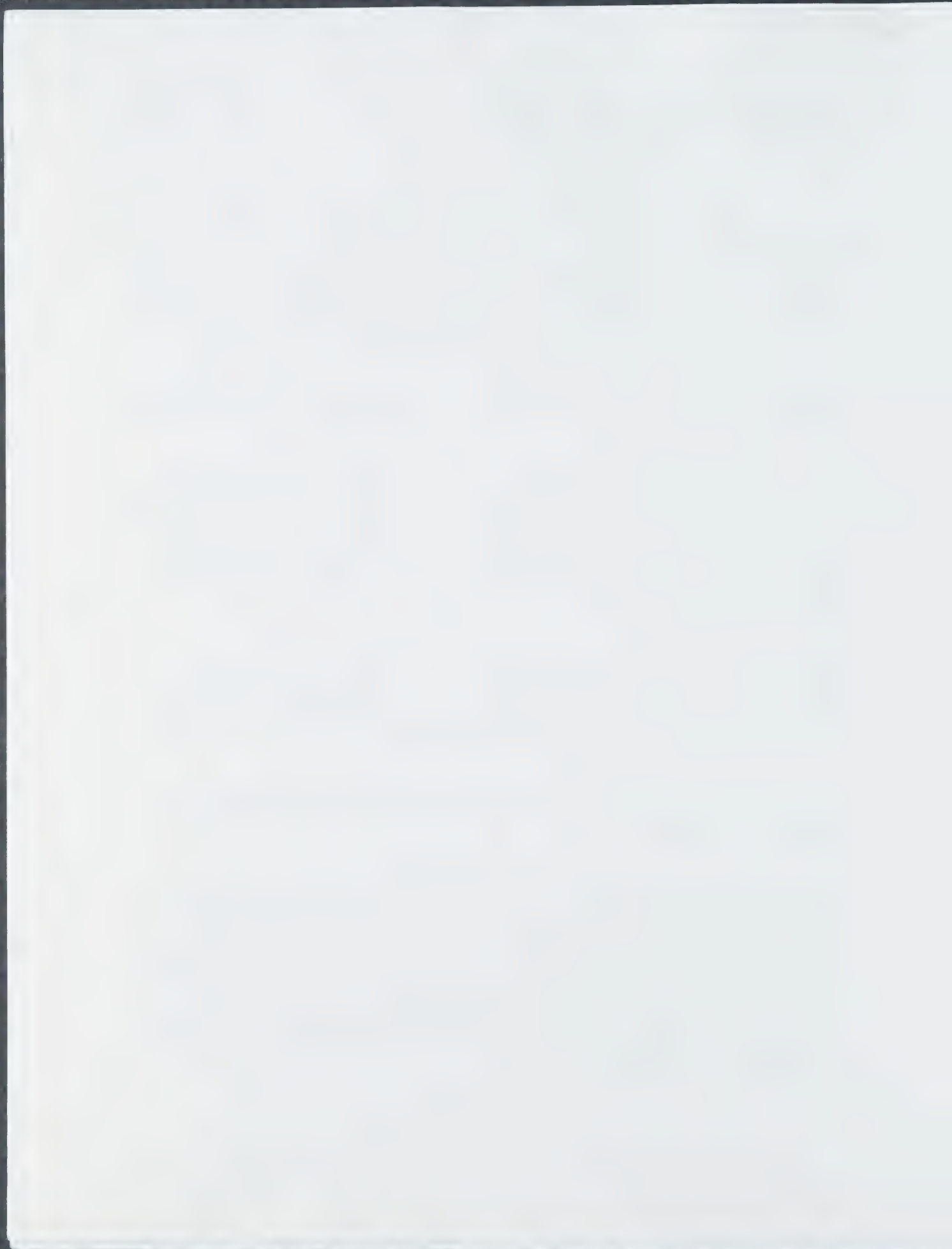
For investment purposes *only*, "gifts of capital" held in these accounts are consolidated with the capital gifts of other donors, and are managed by the University as a "pooled endowment fund" (PEF).

**Units:** The Pooled Endowment Fund (PEF) is *unitised*. It operates much like a mutual fund. New gift contributions directed to named endowment fund accounts "purchase" units in the PEF. The purchase price of newly acquired units is based on the current market value of the PEF units. Unit value is calculated by dividing the market value of the PEF by the number of units issued. Unit value is calculated monthly. For example, a \$10,000 endowed gift contribution, received when the unit value is \$2.00 would "buy" 5,000 units in the pooled endowment fund (PEF).

Units are used to determine the current **market value** of named endowment funds. For example, suppose that three years after making a gift contribution of \$10,000 which purchased 5000 units, the market value increases to \$2.25 per unit; the market value of a named endowment fund at that time would be calculated by multiplying 5000 units held in the account by \$2.25... producing a market value of \$11,250.

The market value reflects the investment performance of the Pooled Endowment Fund. Queen's is committed to achieving the strongest performance possible within the constraints of prudent risk guidelines.

**Income account:** The amount credited to an "income account" associated with each named endowment fund is based on a "**payout rate**" (please see below) approved annually by the Board of Trustees. These proceeds are used to fund the charitable purposes described in the written "**terms of reference**" approved for each named fund. The *payout rate* multiplied by the *number of units* held in each named endowment fund account determines the portion of investment earnings credited to the income account annually. Currently the payout rate is set at \$0.1011 cents per unit. In the above example, the amount credited to the income account would be .1011 cents x 5,000 units, which would produce \$505.50 of spendable income for that year.



## **Martin Wolff Memorial Fund**

### **For the Year Ended April 30th, 1999**

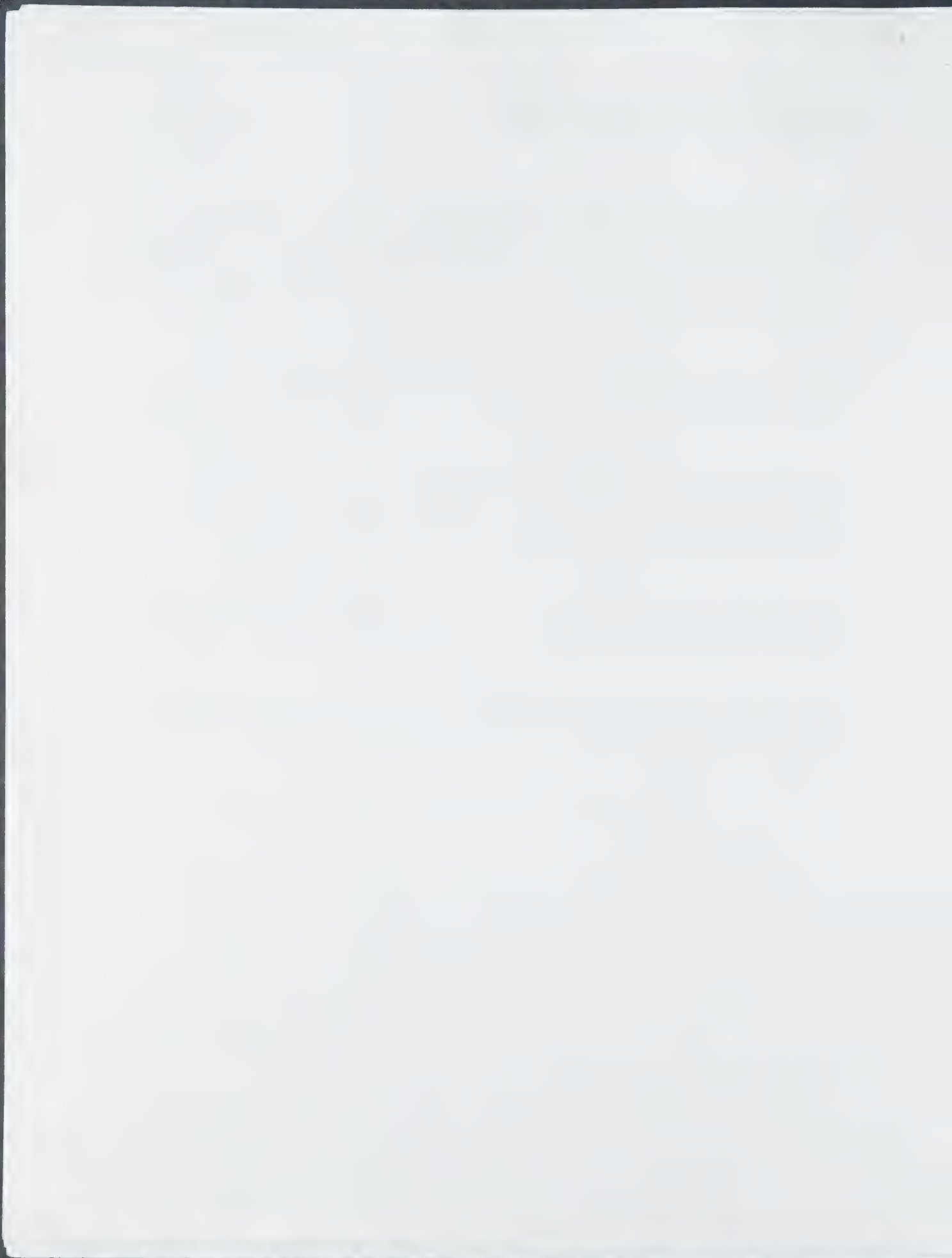
**Capital account:** The portion of investment earnings not credited to the income account is **reinvested** into the named endowment fund "capital" accounts, and is reflected in the increased market value of each account. [Reinvestment ensures that the purchasing power of future investment earnings will continue to provide meaningful financial support. The endowment income distribution policy is regularly reviewed by the Board of Trustees, who set the payout rate annually.]

**Investments:** The management of the Pooled Endowment Fund is supervised by the Investment Committee of the Board of Trustees. The Committee is responsible for selecting and monitoring the performance of fund managers and setting the payout policy.

The PEF is current managed by Jarislowsky Fraser and Co. and Connor Clark and Lunn. The payout policy determines the amount made available to the income accounts each year (and therefore the amount available to be spent for approved purposes such as student awards). Currently, the policy provides for a **payout rate** of **5%** based on the average market value of the endowment fund units calculated over the proceeding three-year period.

**Important Note:** Using a "three year average" market value figure as the basis for calculating the payout rate means that the annual income distribution will approximate but not equal 5% of the fund's published market value as calculated on April 30<sup>th</sup> of each fiscal year-end.

Expenses charged against the PEF for investment management, brokerage, custodial, and administrative services total approximately one half percent of the Pooled Endowment Fund's market value each year.





Queen's University  
Endowed Fund Report

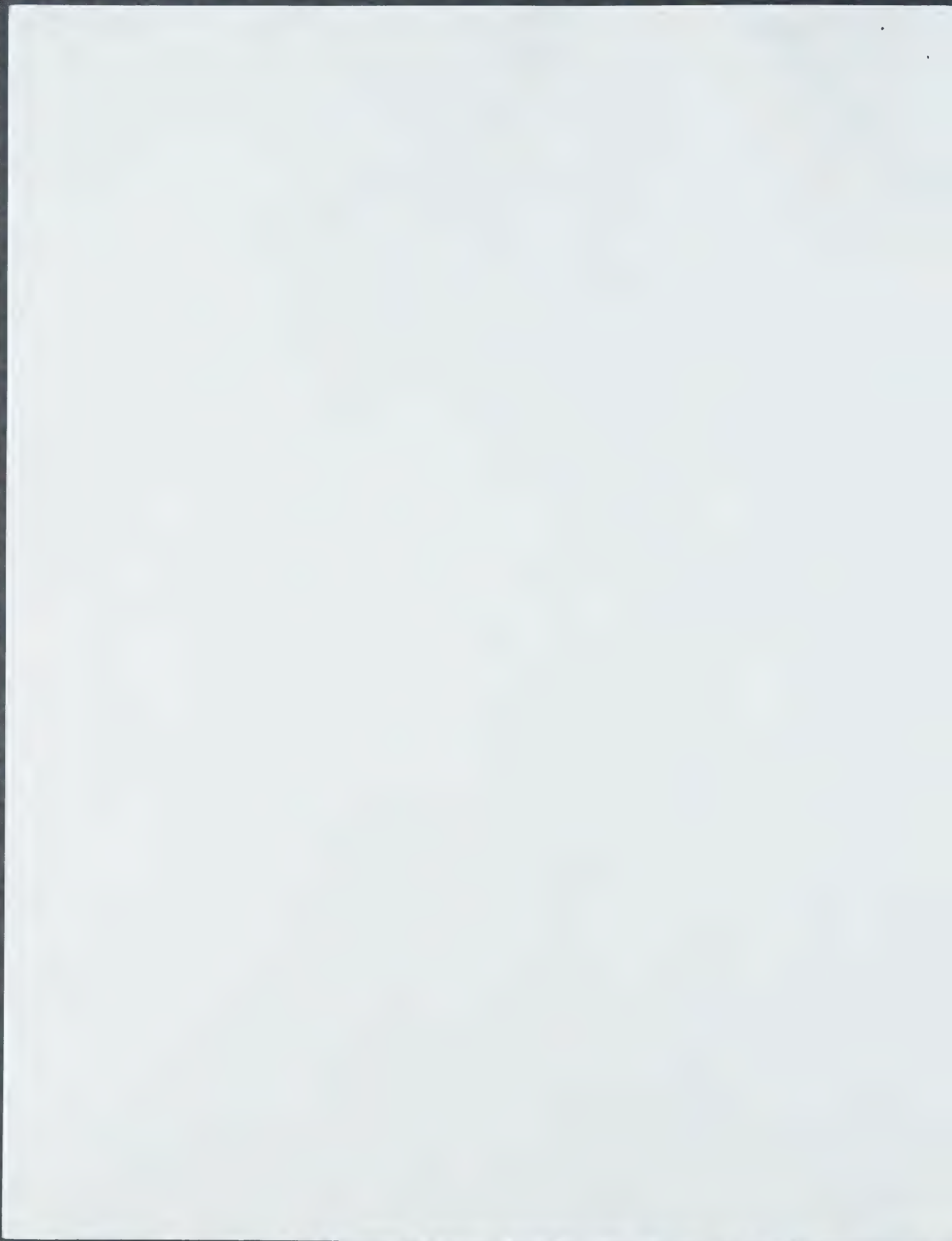
Adjunct Fund in Jewish Studies

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*Inquiries about your Fund should be directed to:  
Janet Cowperthwaite, Donor Relations Officer  
Queen's University · Kingston, Ontario K7L 3N6 · Phone: (613) 533-6000 Extension 75692*

*Prepared: September 22, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*



**Adjunct Fund in Jewish Studies**  
**For the Year Ended April 30th, 1999**

**DRAFT**

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: 844-590**

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

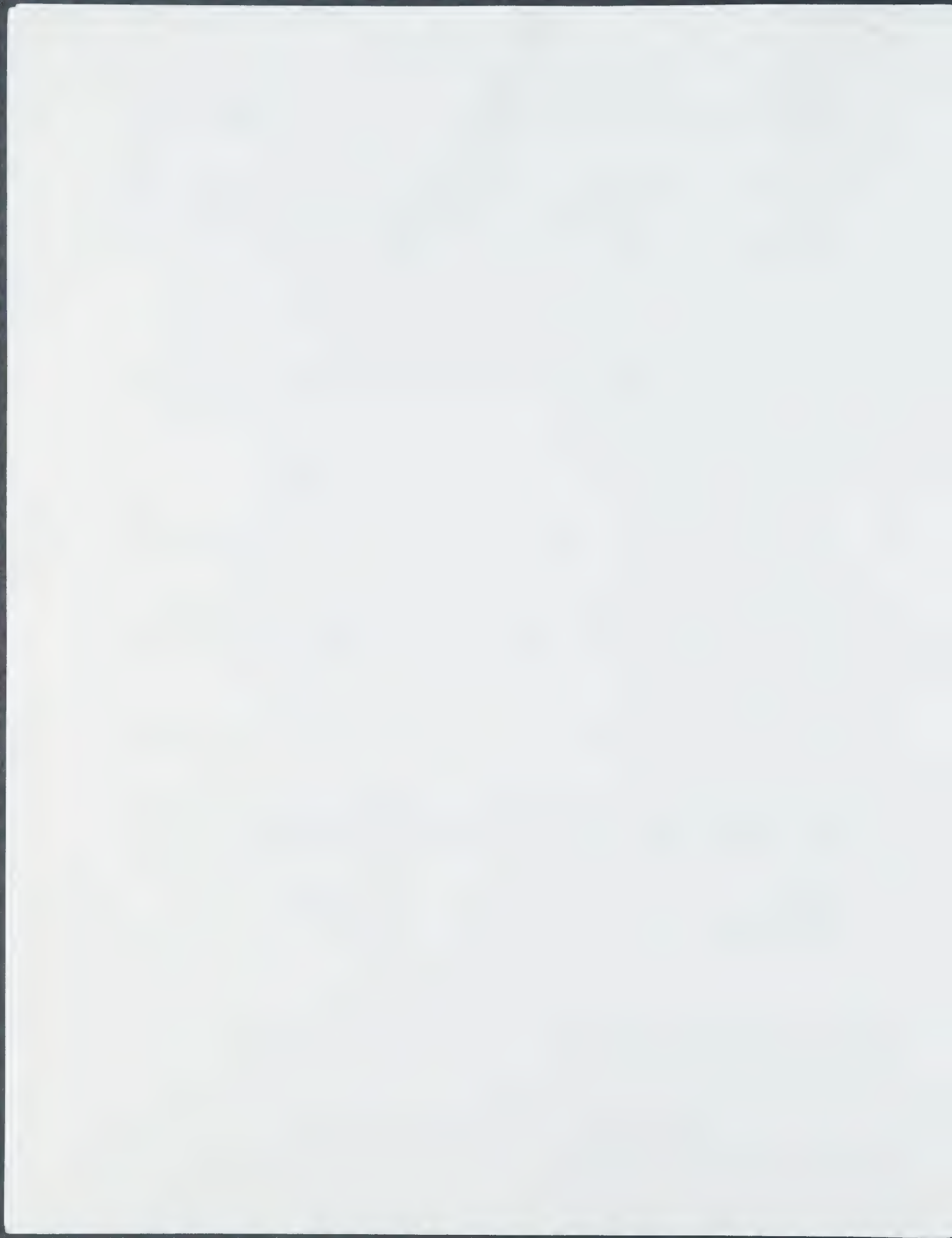
<b>Beginning Balance - May 1, 1998</b>		\$	150,627
New Gifts to the capital account - May 1 to April 30			
Personal Contribution(s)	\$	<u>2,800</u>	
New Contributions Total:		\$	2,800
<b>Balance in Capital Account - April 30, 1999</b>			<u><u>\$ 153,427</u></u>

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

Units Held		77,384	
Unit Value		<u>\$2.28</u>	
<b>Market Value April 30, 1999</b>			<u><u>\$ 176,436</u></u>

**Projected Payout to Income Account**  
*Based on the Board approved "payout rate" of \$0.1011 per unit*

Units Held		77,384	
Payout Rate		<u>\$0.1011</u>	
<b>Next year's projected income</b>			<u><u>\$ 7,824</u></u>





**Adjunct Fund in Jewish Studies**  
**For the Year Ended April 30th, 1999**

**II Status of Your Fund's Income Account: 884-590**

**Income Account Activity**

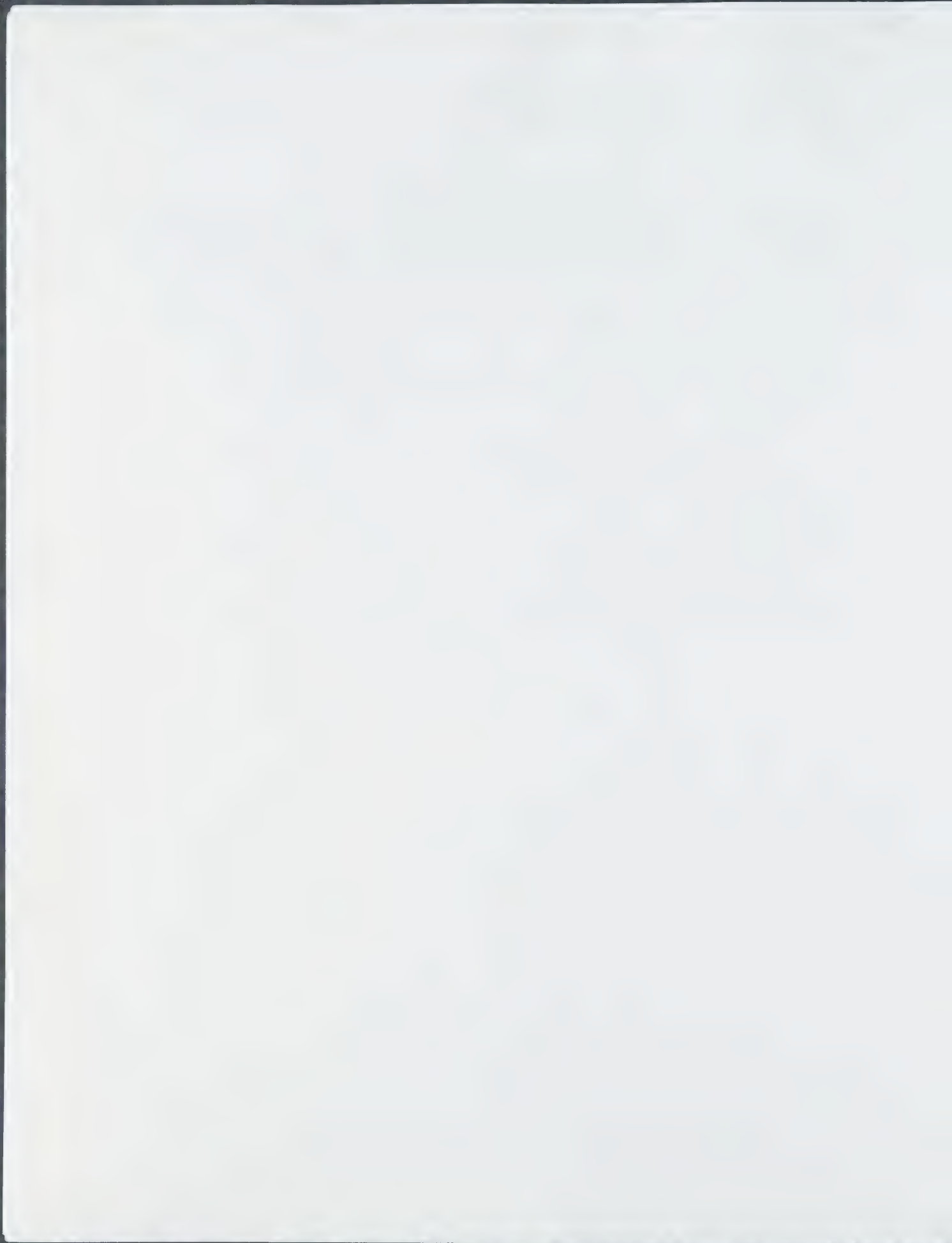
*Reflects income paid to the account for charitable purposes specified in the fund's terms of reference.*

<b>Opening Balance - May 1, 1998</b>		\$	5,046
Income credited to account based on 1998/99 "payout rate"	\$	7,622	
Income credited to account calculated on new gift activity in the period	\$	<u>47</u>	
<b>Total available for disbursement through April 30, 1999</b>		\$	12,715
<b>Adjunct Professor:</b> Daniel Merkur			
<b>Total distributed to Adjunct Professor</b>		-\$	9,754
<b>Balance in Income Account April 30, 1999</b>		\$	<u>2,961</u>

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*Prepared: September 22, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*



## Adjunct Fund in Jewish Studies

For the Year Ended April 30th, 1999

### READING THE NAMED ENDOWMENT FUND REPORT

**Understanding "Endowment":** The term "endowment" or "permanent" is used to describe a fund that is created and maintained permanently by Queen's University. There is no limit to the number of individual fund accounts that can be created for use by donors who wish to establish a "named endowment fund". Contributions directed by donors to named endowment fund accounts are treated as "gifts of capital" and are not spent.

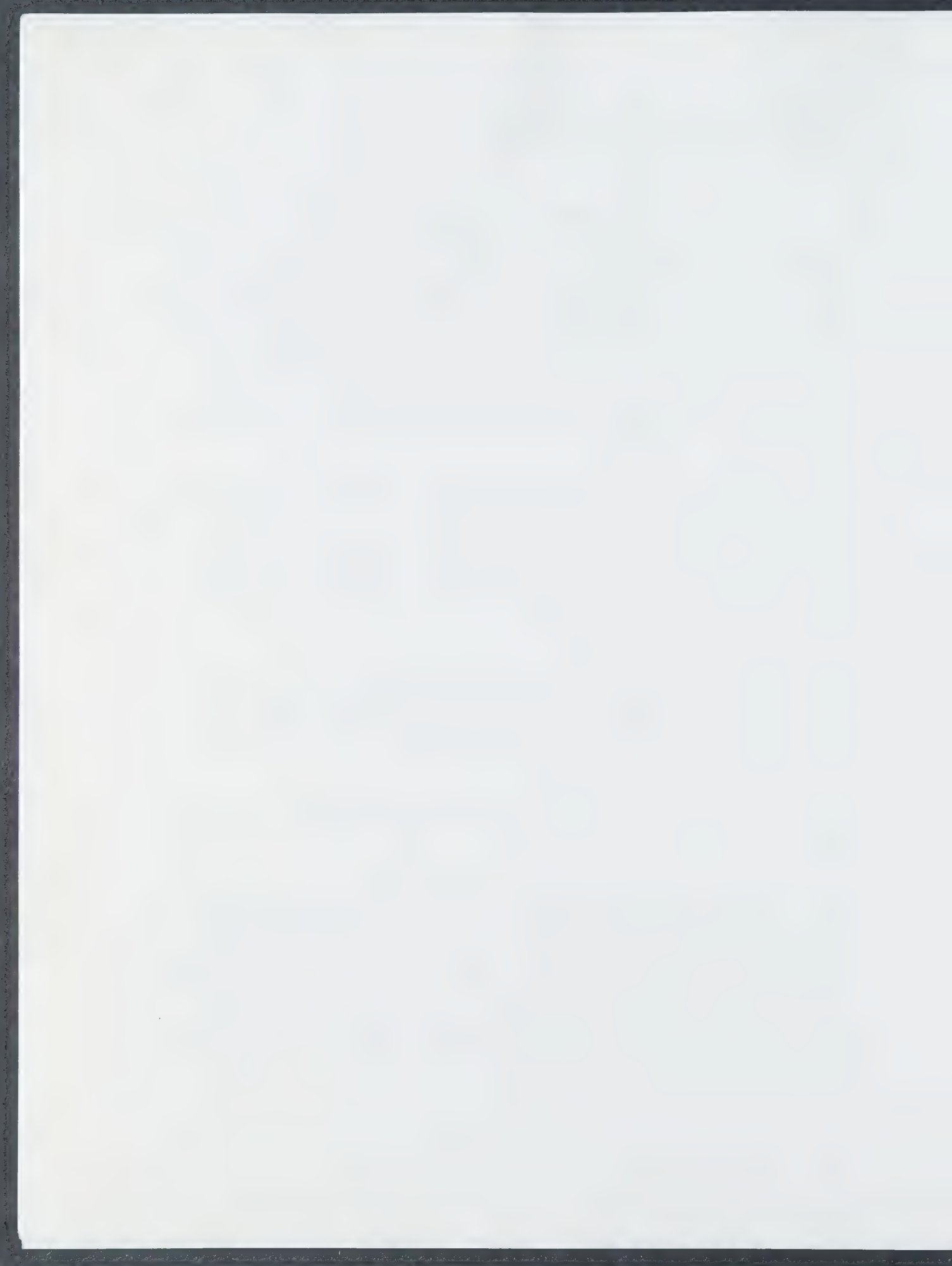
For investment purposes *only*, "gifts of capital" held in these accounts are consolidated with the capital gifts of other donors, and are managed by the University as a "pooled endowment fund" (PEF).

**Units:** The Pooled Endowment Fund (PEF) is *unitised*. It operates much like a mutual fund. New gift contributions directed to named endowment fund accounts "purchase" units in the PEF. The purchase price of newly acquired units is based on the current market value of the PEF units. Unit value is calculated by dividing the market value of the PEF by the number of units issued. Unit value is calculated monthly. For example, a \$10,000 endowed gift contribution, received when the unit value is \$2.00 would "buy" 5,000 units in the pooled endowment fund (PEF).

Units are used to determine the current **market value** of named endowment funds. For example, suppose that three years after making a gift contribution of \$10,000 which purchased 5000 units, the market value increases to \$2.25 per unit; the market value of a named endowment fund at that time would be calculated by multiplying 5000 units held in the account by \$2.25... producing a market value of \$11,250.

The market value reflects the investment performance of the Pooled Endowment Fund. Queen's is committed to achieving the strongest performance possible within the constraints of prudent risk guidelines.

**Income account:** The amount credited to an "income account" associated with each named endowment fund is based on a "**payout rate**" (please see below) approved annually by the Board of Trustees. These proceeds are used to fund the charitable purposes described in the written "terms of reference" approved for each named fund. The *payout rate* multiplied by the *number of units* held in each named endowment fund account determines the portion of investment earnings credited to the income account annually. Currently the payout rate is set at \$0.1011 cents per unit. In the above example, the amount credited to the income account would be .1011 cents x 5,000 units, which would produce \$505.50 of spendable income for that year.



## **Adjunct Fund in Jewish Studies**

### **For the Year Ended April 30th, 1999**

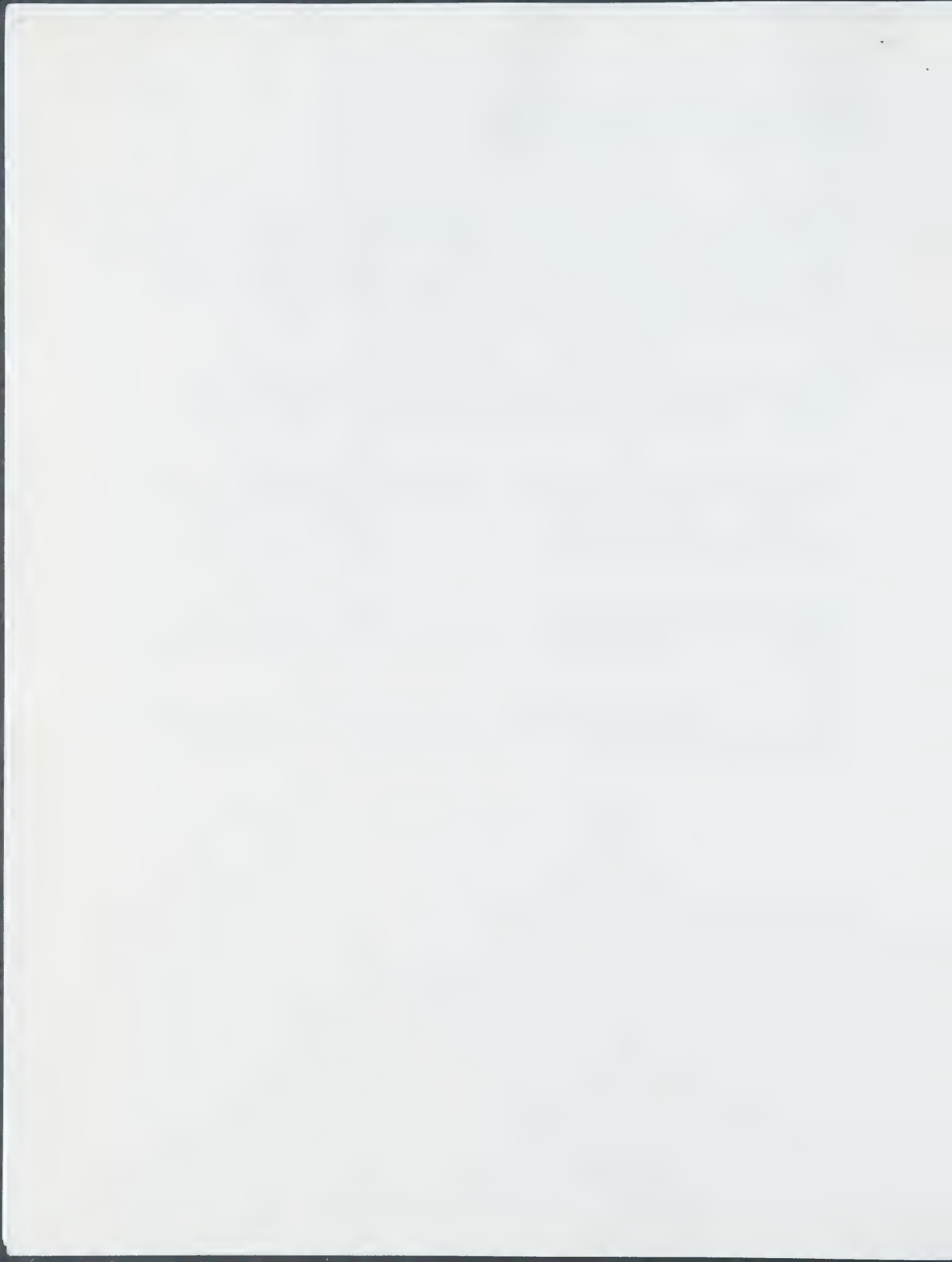
**Capital account:** The portion of investment earnings not credited to the income account is **reinvested** into the named endowment fund "capital" accounts, and is reflected in the increased market value of each account. [Reinvestment ensures that the purchasing power of future investment earnings will continue to provide meaningful financial support. The endowment income distribution policy is regularly reviewed by the Board of Trustees, who set the payout rate annually.]

**Investments:** The management of the Pooled Endowment Fund is supervised by the Investment Committee of the Board of Trustees. The Committee is responsible for selecting and monitoring the performance of fund managers and setting the payout policy.

The PEF is current managed by Jarislowsky Fraser and Co. and Connor Clark and Lunn. The payout policy determines the amount made available to the income accounts each year (and therefore the amount available to be spent for approved purposes such as student awards). Currently, the policy provides for a **payout rate** of **5%** based on the average market value of the endowment fund units calculated over the proceeding three-year period.

**Important Note:** Using a "three year average" market value figure as the basis for calculating the payout rate means that the annual income distribution will approximate but not equal 5% of the fund's published market value as calculated on April 30<sup>th</sup> of each fiscal year-end.

Expenses charged against the PEF for investment management, brokerage, custodial, and administrative services total approximately one half percent of the Pooled Endowment Fund's market value each year.





QUEEN'S

Queen's University  
Endowed Fund Report

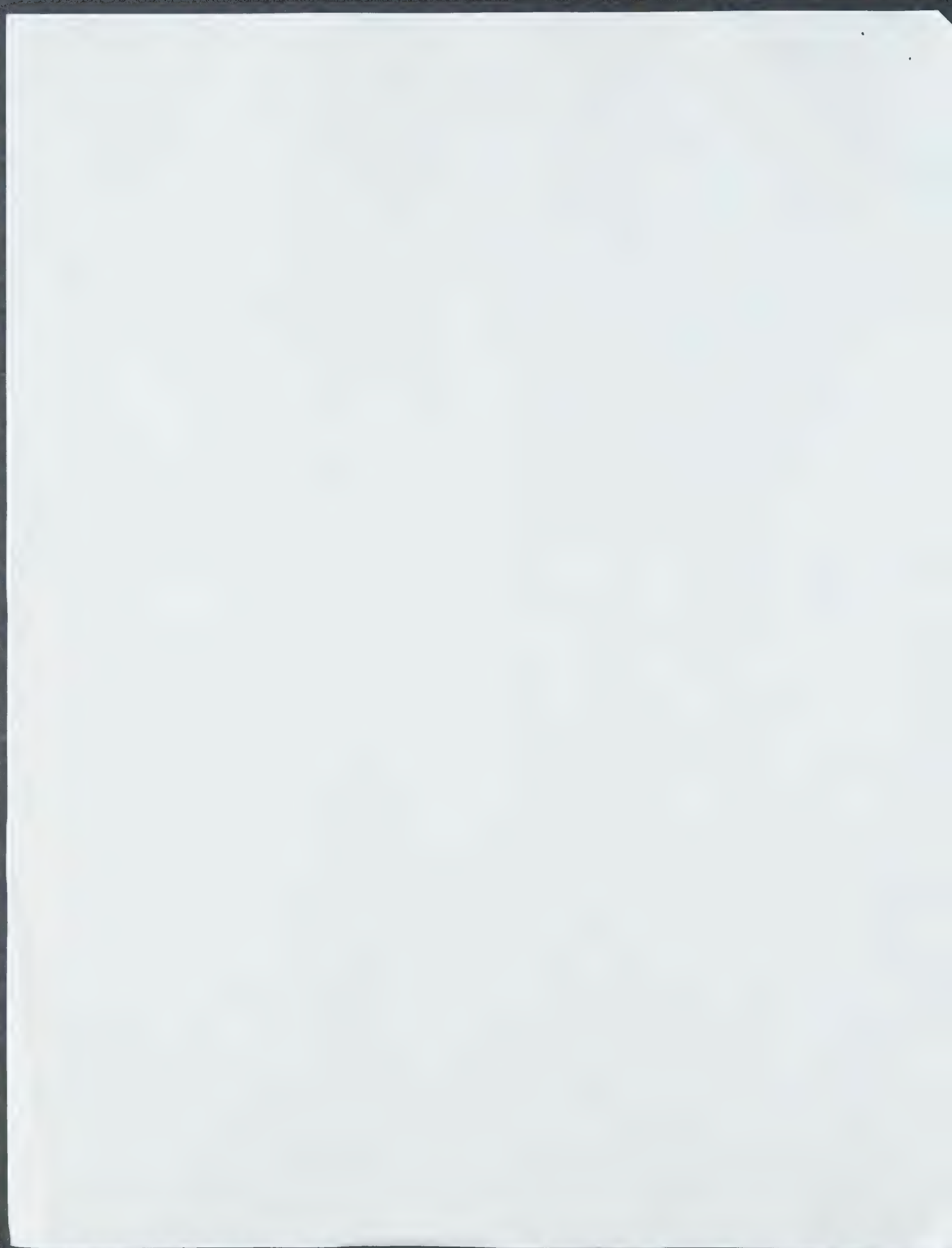
Bader Fellowships

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*Inquiries about your Fund should be directed to:  
Janet Cowperthwaite, Donor Relations Officer  
Queen's University · Kingston, Ontario K7L 3N6 · Phone: (613) 533-6000 Extension 75692*

*Prepared: September 22, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*





**Bader Fellowships**  
**For the Year Ended April 30th, 1999**

**DRAFT**

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 gifts to capital account, with reinvested payout and other adjustments*

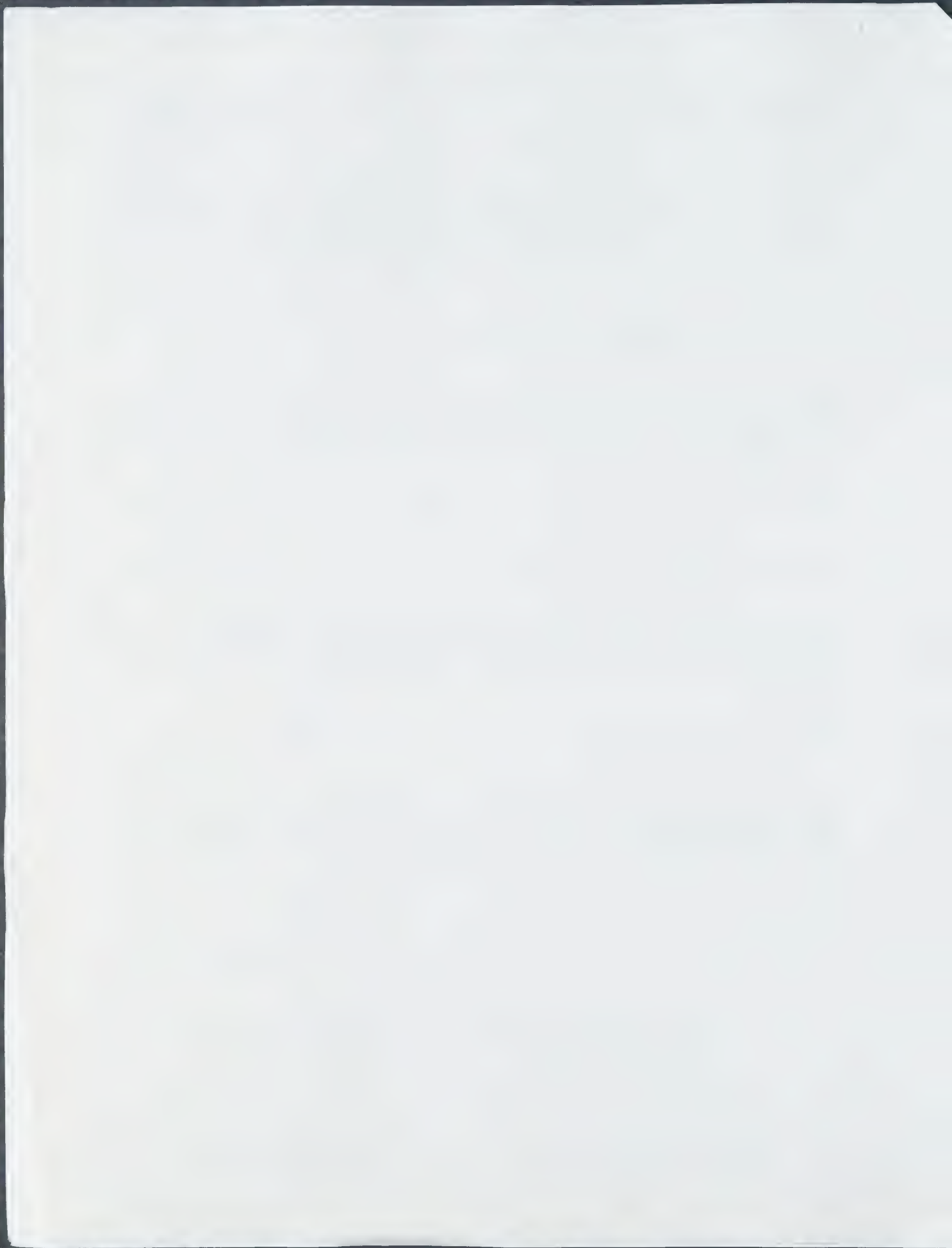
Beginning Balance - May 1, 1998	\$ 1,074,133
Balance in Capital Account - April 30, 1999	<u>\$ 1,074,133</u>

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

Units Held	950,508	
Unit Value	<u>\$2.28</u>	
Market Value April 30, 1999		<u>\$ 2,167,158</u>

**Projected Payout to Income Account**  
*Based on the Board approved "payout rate" of \$0.1011 per unit*

Units Held	950,508	
Payout Rate	<u>\$0.1011</u>	
Next year's projected income		<u>\$ 96,096</u>



**Bader Fellowships**  
**For the Year Ended April 30th, 1999**

**II Status of Your Fund's Income Account: 196-101**

**Income Account Activity**

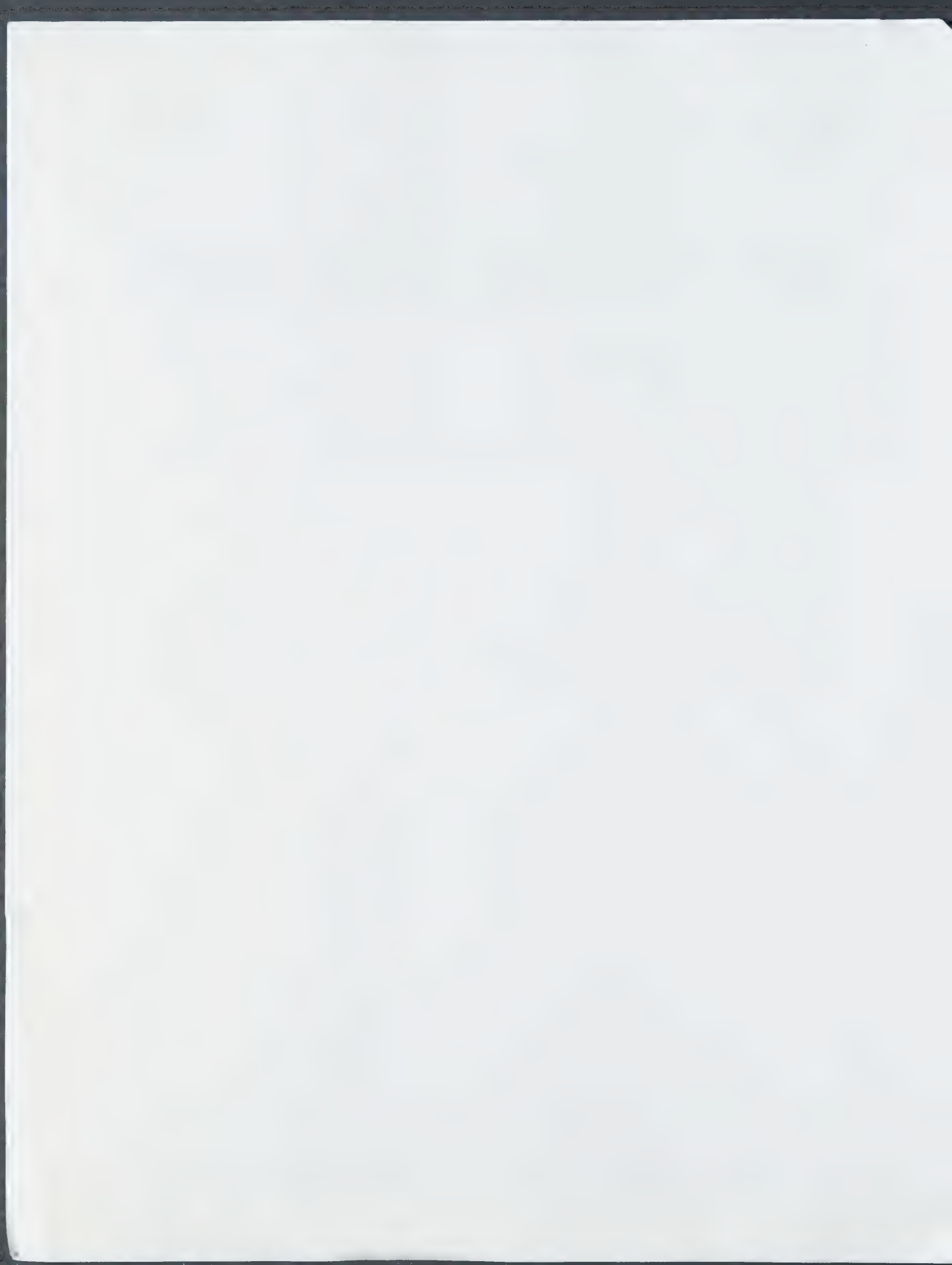
*Reflects income paid to the account for charitable purposes specified in the fund's terms of reference.*

<b>Opening Balance - May 1, 1998</b>	\$	46,214
Income credited to account based on 1998/99 "payout rate"	\$	<u>95,051</u>
<b>Total available for disbursement through April 30, 1999</b>	\$	141,265
<b>Award Recipients:</b> Jane Russell Corbett Axel Ruger Sally Hickson David Dewitt		
<b>Total distributed as awards in period</b>	-\$	<u>81,943</u>
<b>Balance in Income Account April 30, 1999</b>	\$	<u><u>59,322</u></u>

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*Prepared: September 22, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*



## Bader Fellowships

For the Year Ended April 30th, 1999

### READING THE NAMED ENDOWMENT FUND REPORT

**Understanding "Endowment":** The term "endowment" or "permanent" is used to describe a fund that is created and maintained permanently by Queen's University. There is no limit to the number of individual fund accounts that can be created for use by donors who wish to establish a "named endowment fund". Contributions directed by donors to named endowment fund accounts are treated as "gifts of capital" and are not spent.

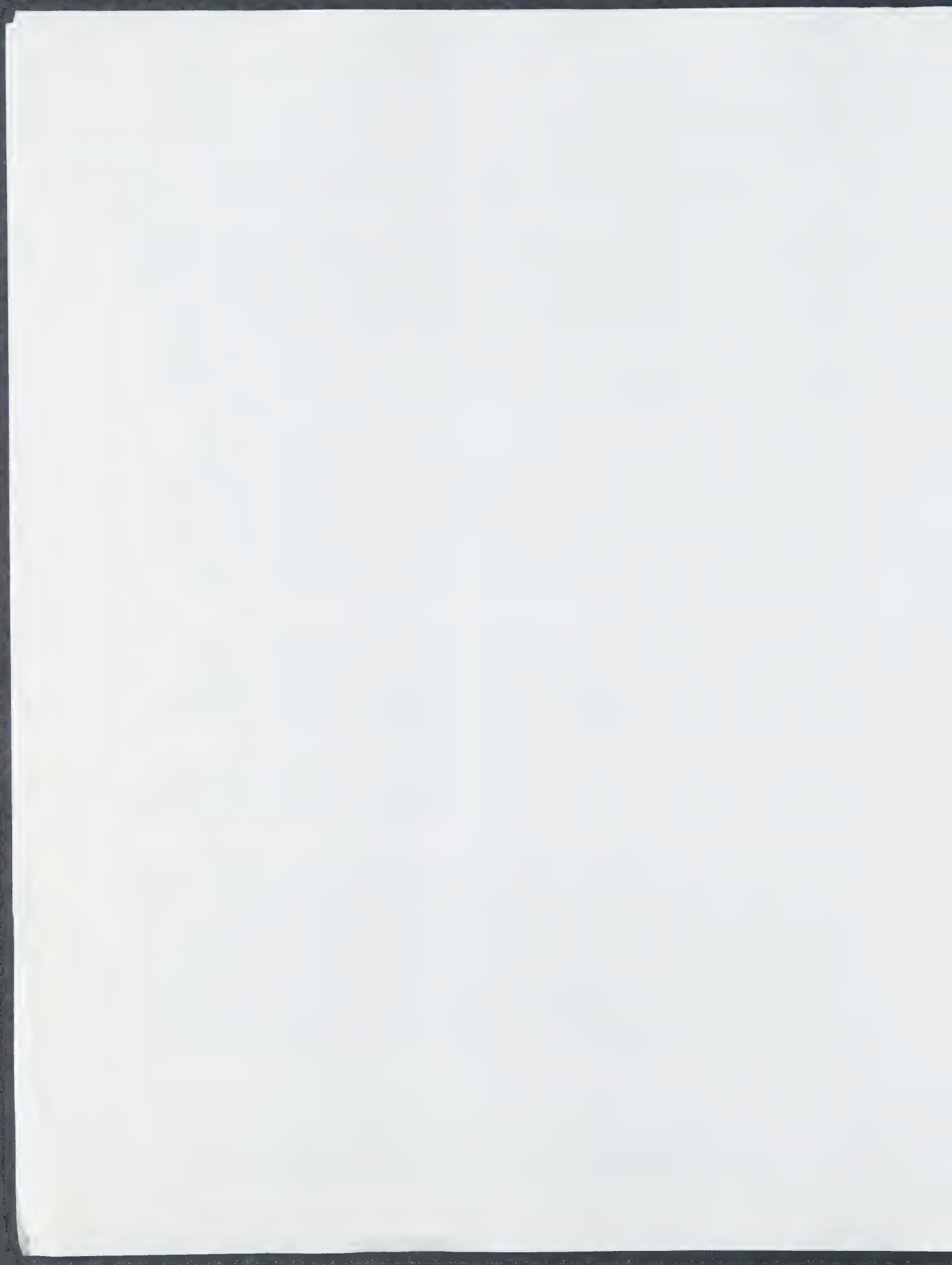
For investment purposes *only*, "gifts of capital" held in these accounts are consolidated with the capital gifts of other donors, and are managed by the University as a "pooled endowment fund" (PEF).

**Units:** The Pooled Endowment Fund (PEF) is *unitised*. It operates much like a mutual fund. New gift contributions directed to named endowment fund accounts "purchase" units in the PEF. The purchase price of newly acquired units is based on the current market value of the PEF units. Unit value is calculated by dividing the market value of the PEF by the number of units issued. Unit value is calculated monthly. For example, a \$10,000 endowed gift contribution, received when the unit value is \$2.00 would "buy" 5,000 units in the pooled endowment fund (PEF).

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The market value reflects the investment performance of the Pooled Endowment Fund. Queen's is committed to achieving the strongest performance possible within the constraints of prudent risk guidelines.

**Income account:** The amount credited to an "income account" associated with each named endowment fund is based on a "**payout rate**" (please see below) approved annually by the Board of Trustees. These proceeds are used to fund the charitable purposes described in the written "terms of reference" approved for each named fund. The *payout rate* multiplied by the *number of units* held in each named endowment fund account determines the portion of investment earnings credited to the income account annually. Currently the payout rate is set at \$0.1011 cents per unit. In the above example, the amount credited to the income account would be .1011 cents x 5,000 units, which would produce \$505.50 of spendable income for that year.



## **Bader Fellowships**

### **For the Year Ended April 30th, 1999**

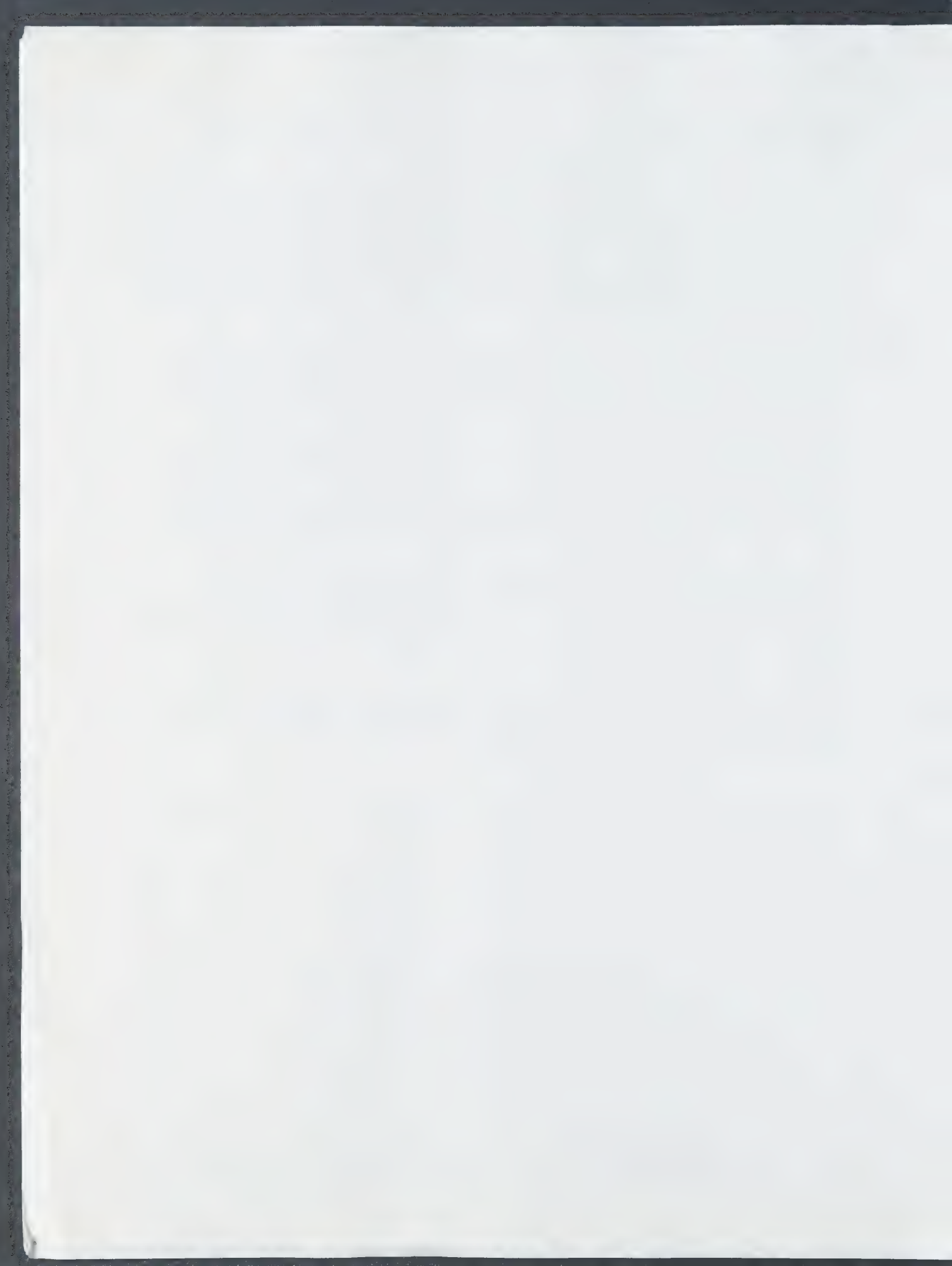
**Capital account:** The portion of investment earnings not credited to the income account is **reinvested** into the named endowment fund "capital" accounts, and is reflected in the increased market value of each account. [Reinvestment ensures that the purchasing power of future investment earnings will continue to provide meaningful financial support. The endowment income distribution policy is regularly reviewed by the Board of Trustees, who set the payout rate annually.]

**Investments:** The management of the Pooled Endowment Fund is supervised by the Investment Committee of the Board of Trustees. The Committee is responsible for selecting and monitoring the performance of fund managers and setting the payout policy.

The PEF is current managed by Jarislowsky Fraser and Co. and Connor Clark and Lunn. The payout policy determines the amount made available to the income accounts each year (and therefore the amount available to be spent for approved purposes such as student awards). Currently, the policy provides for a **payout rate** of **5%** based on the average market value of the endowment fund units calculated over the preceding three-year period.

**Important Note:** Using a "three year average" market value figure as the basis for calculating the payout rate means that the annual income distribution will approximate but not equal 5% of the fund's published market value as calculated on April 30<sup>th</sup> of each fiscal year-end.

Expenses charged against the PEF for investment management, brokerage, custodial, and administrative services total approximately one half percent of the Pooled Endowment Fund's market value each year.





# QUEEN'S UNIVERSITY AT KINGSTON

## THE BADER FELLOWSHIPS ENDOWMENT FUND

### TERMS OF REFERENCE

#### Establishment of Fund

The Bader Fellowships (Endowment Fund) were established through a gift commitment of \$1,000,000 made to Queen's University at Kingston by Drs. Isabel and Alfred Bader in 1997. Arrangements for these fellowships were finalized by Sarah Dalton, Development Officer, Faculty of Arts and Science.

#### Purpose of Fund

The Bader Fellowships were established by Drs. Isabel and Alfred Bader to support research in Europe on realistic Pre-World War 1 art, with preference given to the study of baroque art by doctoral students in Art History for a period of one year.

#### Award Guidelines

1. The income from the endowed capital account (840-961) is to be used to fund two annual awards. *or more*
  2. There are two competitions each year, one in November and one in April.
  3. Two or more fellowships will be awarded.
  4. Adjudications will be by the Committee on Graduate Studies in Art History of the Department of Art. Each application must include a written plan of research in Europe (500-700 words) and two letters of reference, as well as graduate program transcripts and the necessary documentation of Ph.D. requirements completed, from the records of the Art History program.
- Successful applicants must complete ARTH-908 and have their thesis proposals approved by the Committee on Graduate Studies in Art History before taking up their fellowships.

#### Terms of Reference for Award (for calendar publication)

Established by Dr. Alfred and Isabel Bader to support research in Europe on realistic Pre-World War 1 art, with preference given to the study of baroque art by doctoral students in Art History for a period of one year. Students in the Ph.D. program in Art History who have completed their comprehensive examinations and language requirements, and are ready to commence thesis research and writing, are eligible to apply. Adjudication will be by the Committee on Graduate Studies in



Art History of the Department of Art. Successful applicants must complete ARTH-908 and have their thesis proposals approved by the Committee on Graduate Studies in Art History before taking up their fellowships. Two or more fellowships.

### **Fund Administration**

The endowment fund shall be administered by Queen's University as a restricted capital endowment fund. It is understood that the capital gifts contributed to this fund shall be held in perpetuity. The fund shall earn investment income in a manner consistent with the investment policies of Queen's University.

Where applicable, charitable gift receipts suitable for income tax purposes shall be issued to donors who make additional gift contributions to this fund. All such gifts will be considered gifts of capital, and will be added to the fund's capital base, unless otherwise directed by the donor.

Investment earnings will be placed annually in an expendable account established for the purpose of funding the prize. Consistent with the University's approved policy, a modest fee (currently \$25.00) will be charged against these investment earnings each year to help offset the costs of administering this prize.

Investment earnings in any given fiscal year may be reinvested (all or part thereof) to increase the size of the capital base, either as directed by the donor or at the discretion of the University.

All contributions in these funds may, for investment purposes, be merged with any of the investment assets of Queen's University, consistent with its approved investment policies. A separate financial record of these accounts will be maintained by Financial Services for periodic reference.

### **Expenditure of Funds**

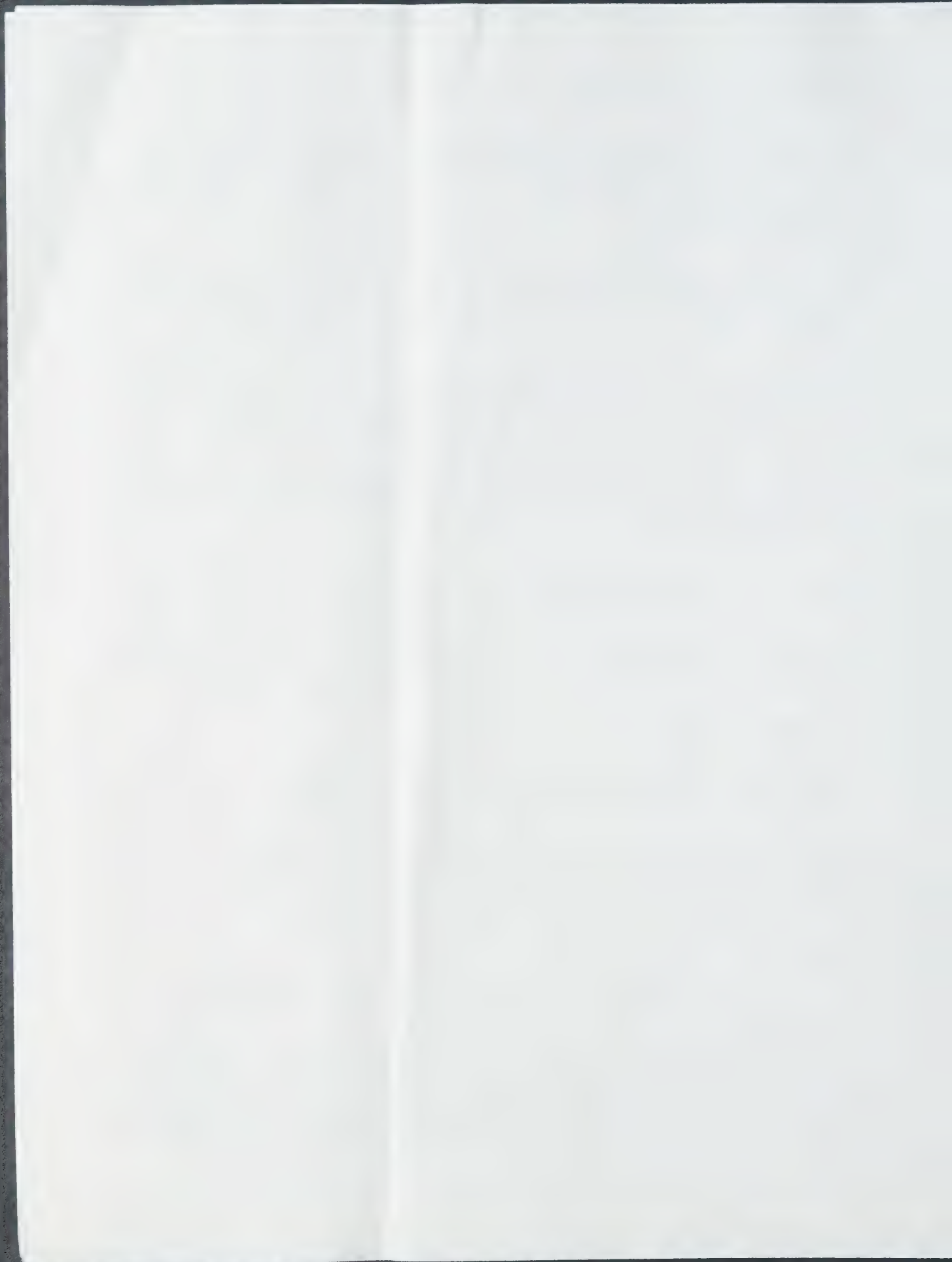
Consistent with the fund's stated intent noted above, investment earnings shall be expended for approved purposes on the recommendation of the Dean, Graduate Studies and Research.

Upon approval of such expenditures, the Dean of Graduate Studies and Research will make the necessary arrangements with Financial Services for the disbursement of funds. It will be the responsibility of the University Secretary to ensure that the terms of this agreement are met in a manner consistent with the donor's specified intent.

### **Amendment**

This document may be amended by mutual consent of Queen's University and Dr. Alfred Bader, during his lifetime.

If changed circumstances at some future time cause the continuation of this prize to be inappropriate or impractical, and the donor named above either is not living or not able to consent to an amendment, then the Queen's University Secretary may, after appropriate consultation with representatives in the Faculty of Arts and Science re-designate the purpose of this endowment fund,



and the investment earnings therefrom, providing that the fund shall continue to bear **The Bader Fellowships** name and the amended terms shall adhere as closely as possible to the donor's original intent for this fund.

**Signatures required to ensure communication of fund existence and approvals:**

1. \_\_\_\_\_  
Alfred Bader

2. \_\_\_\_\_  
Sarah Dalton, Development Officer  
Faculty of Arts and Science

3. \_\_\_\_\_  
Ron Anderson  
Dean, School of Graduate Studies and Research

4. \_\_\_\_\_  
George N. Hood  
Vice-Principal, Advancement

5. \_\_\_\_\_  
Alison Morgan  
University Secretary

Date approved as to form: \_\_\_\_\_



1918

**QUEEN'S**

**Queen's University  
Endowed Fund Report**

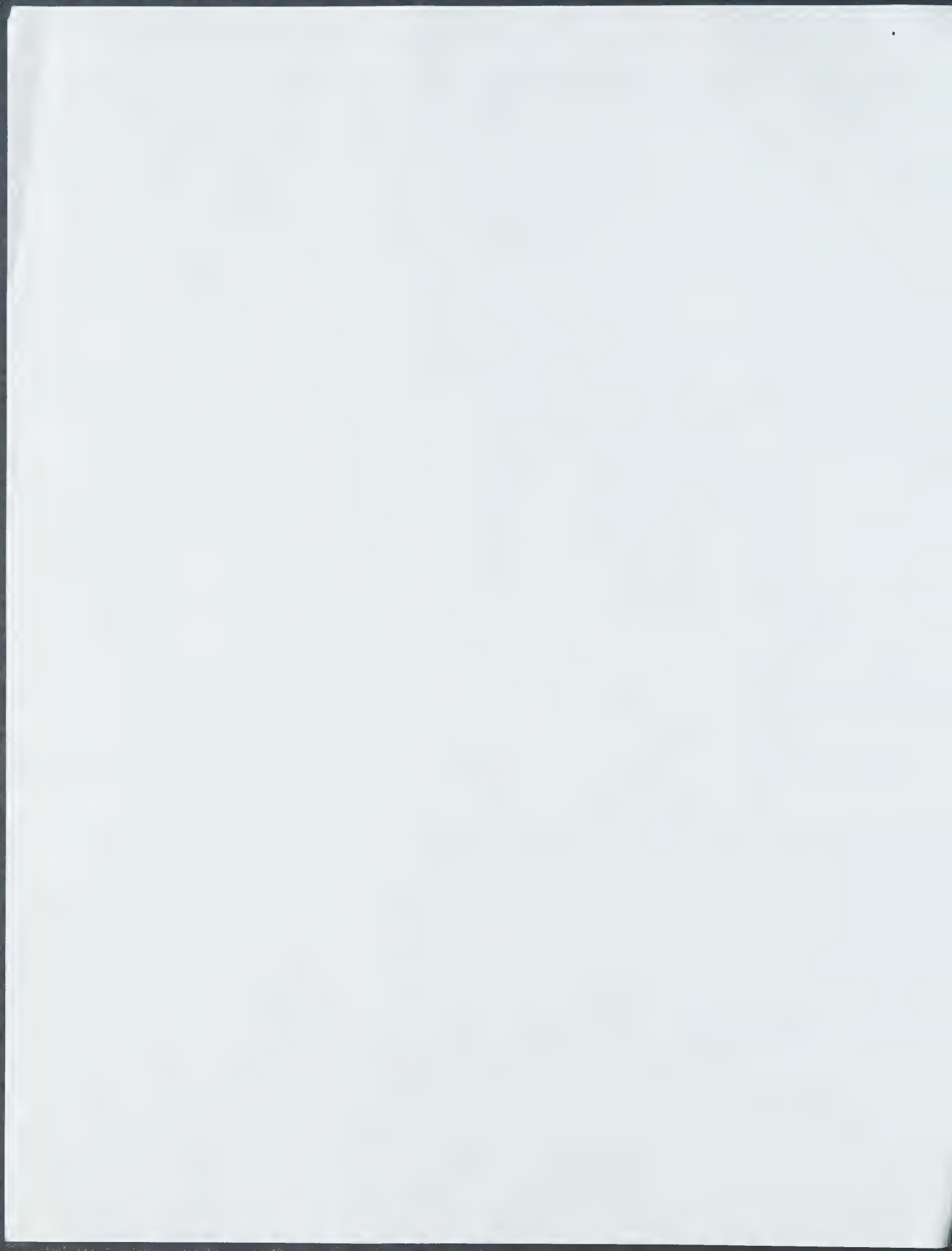
**Aldrich Chemical Company Scholarship**

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*Inquiries about your Fund should be directed to:  
Janet Cowperthwaite, Donor Relations Officer  
Queen's University · Kingston, Ontario K7L 3N6 · Phone: (613) 533-6000 Extension 75692*

*Prepared: September 22, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*





**Aldrich Chemical Company Scholarship**  
**For the Year Ended April 30th, 1999**

**DRAFT**

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: 840-026**

**Book Value**

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

<b>Beginning Balance - May 1, 1998</b>		\$	7,010
New Gifts to the capital account - May 1 to April 30			
Personal Contribution(s)	\$	-	
Recapitalization of Income	\$	730	
New Contributions Total:		\$	730
<b>Balance in Capital Account - April 30, 1999</b>		\$	<u>7,740</u>

**Market Value**

*Value of capital account reflecting investment appreciation credited since inception*

Units Held		7,121	
Unit Value		<u>\$2.28</u>	
<b>Market Value April 30, 1999</b>		\$	<u>16,236</u>

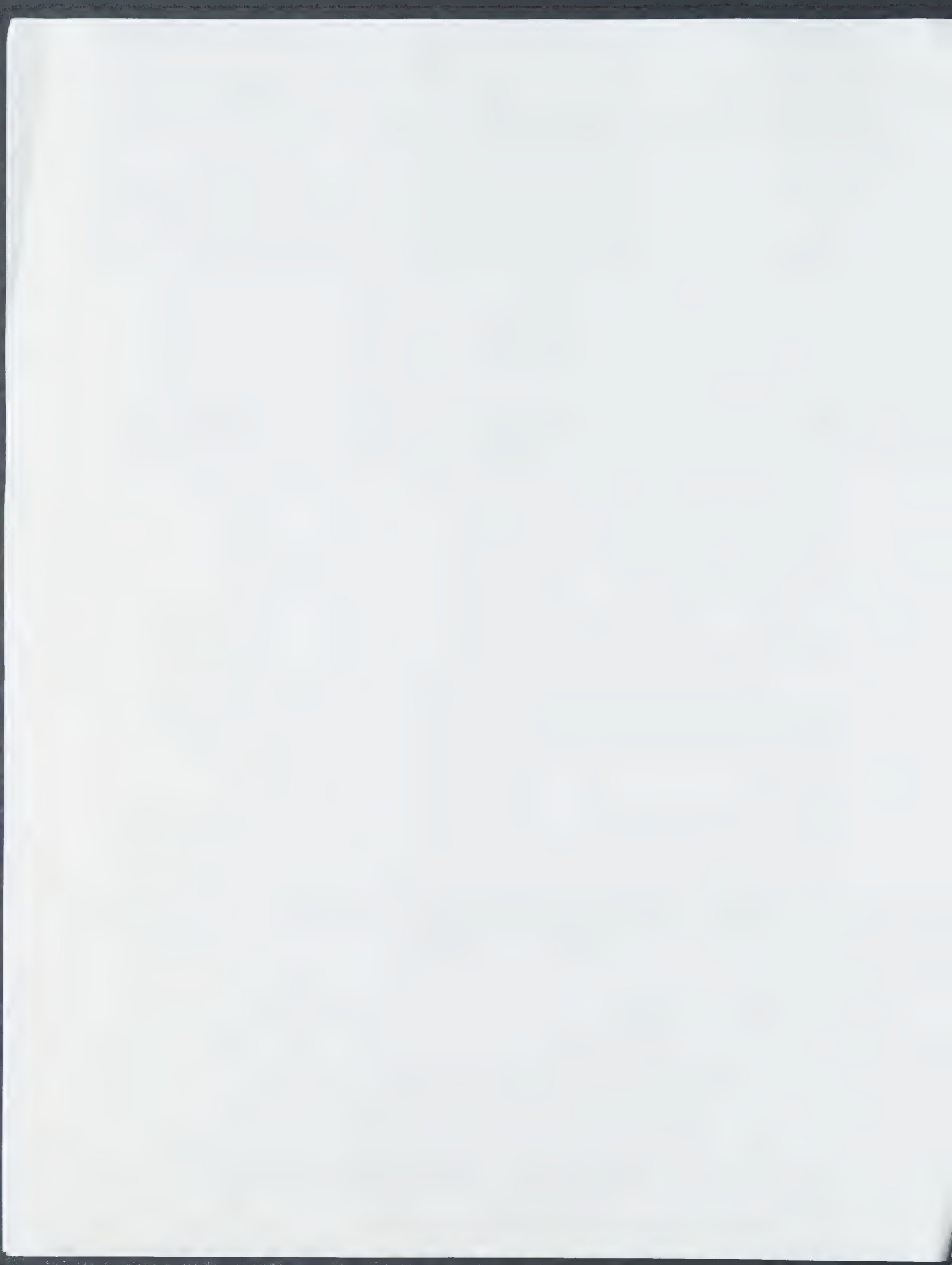
**Projected Payout to Income Account**

*Based on the Board approved "payout rate" of \$0.1011 per unit*

Units Held		7,121	
Payout Rate		<u>\$0.1011</u>	
<b>Next year's projected income</b>		\$	<u>720</u>

*Prepared: September 22, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*



# Aldrich Chemical Company Scholarship

For the Year Ended April 30th, 1999

## II Status of Your Fund's Income Account: 102-603

### Income Account Activity

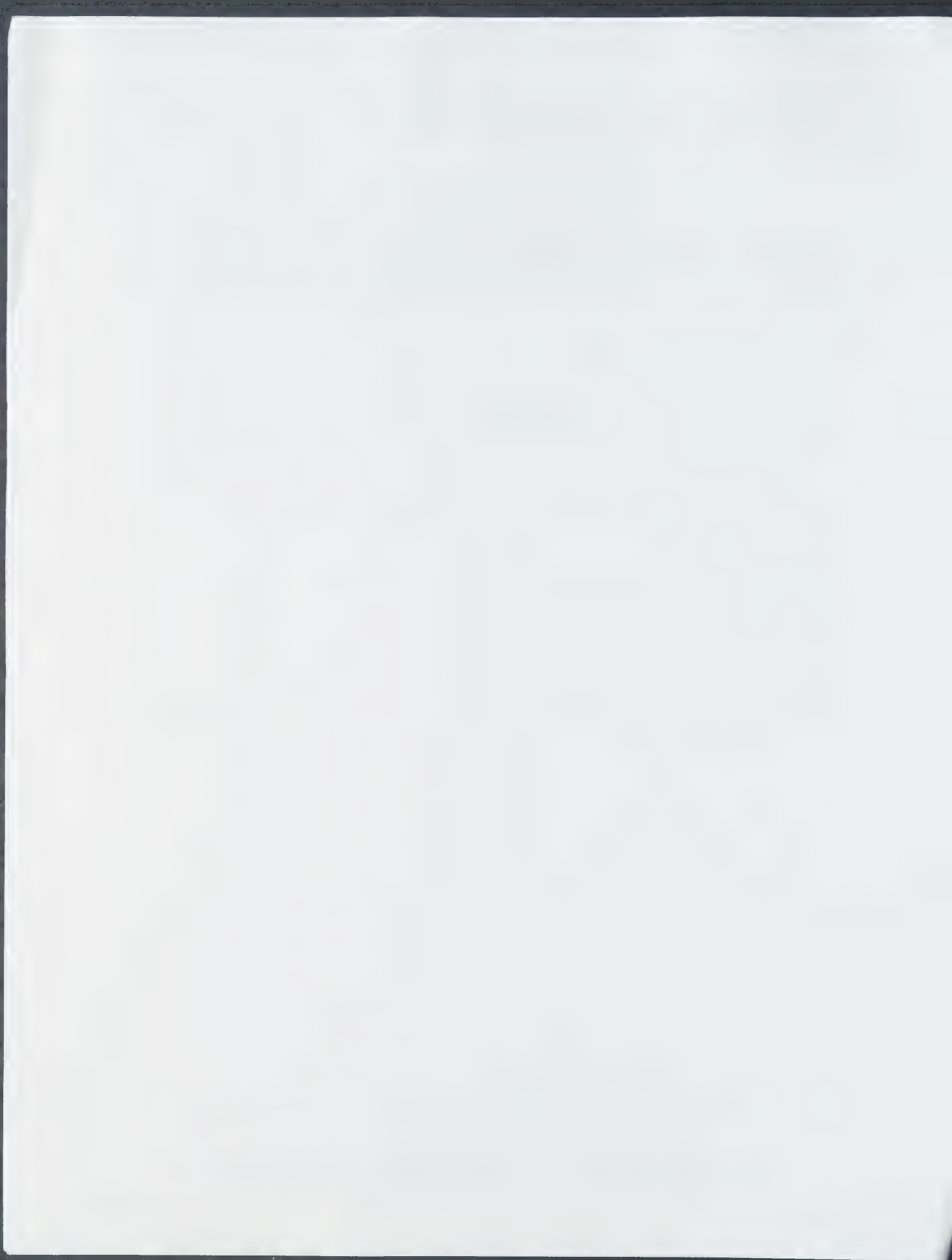
*Reflects income paid to the account for charitable purposes specified in the fund's terms of reference.*

<b>Opening Balance - May 1, 1998</b>		\$	704
Income credited to account based on 1998/99 "payout rate"	\$	680	
Income credited to account calculated on new gift activity in the period	\$	27	
Award Administration	-\$	25	
<b>Total available for disbursement through April 30, 1999</b>		\$	1,386
<b>Award Recipients:</b>			
Michael Carter			
<b>Total distributed as awards in period</b>		-\$	650
<b>Transfer to capital account for capitalization</b>		-\$	730
<b>Balance in Income Account April 30, 1999</b>		\$	<u>6</u>

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Prepared: September 22, 1999

For fiscal period: May 1, 1998 to April 30, 1999



## Aldrich Chemical Company Scholarship

For the Year Ended April 30th, 1999

### READING THE NAMED ENDOWMENT FUND REPORT

**Understanding "Endowment":** The term "endowment" or "permanent" is used to describe a fund that is created and maintained permanently by Queen's University. There is no limit to the number of individual fund accounts that can be created for use by donors who wish to establish a "named endowment fund". Contributions directed by donors to named endowment fund accounts are treated as "gifts of capital" and are not spent.

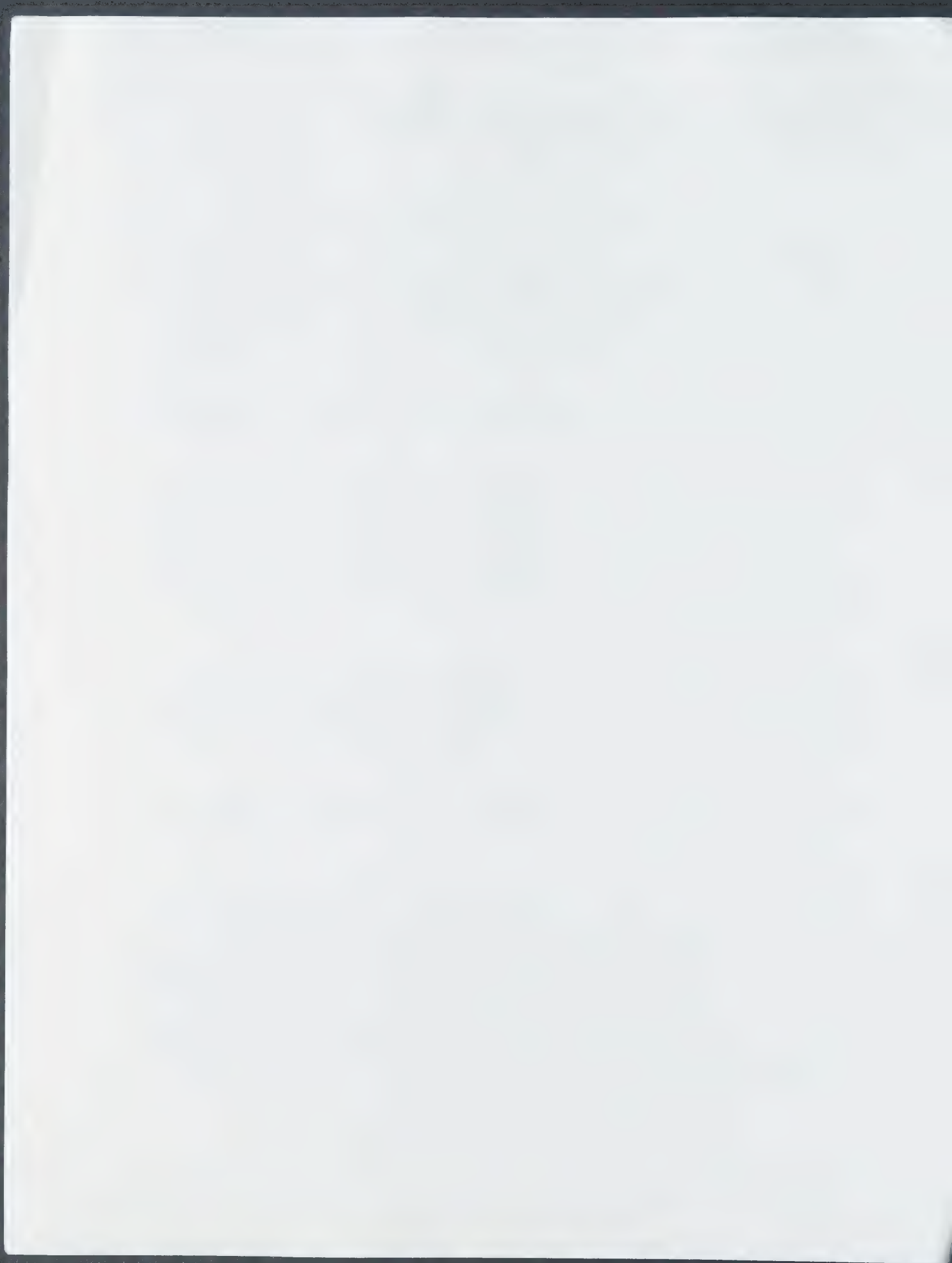
For investment purposes *only*, "gifts of capital" held in these accounts are consolidated with the capital gifts of other donors, and are managed by the University as a "pooled endowment fund" (PEF).

**Units:** The Pooled Endowment Fund (PEF) is *unitised*. It operates much like a mutual fund. New gift contributions directed to named endowment fund accounts "purchase" units in the PEF. The purchase price of newly acquired units is based on the current market value of the PEF units. Unit value is calculated by dividing the market value of the PEF by the number of units issued. Unit value is calculated monthly. For example, a \$10,000 endowed gift contribution, received when the unit value is \$2.00 would "buy" 5,000 units in the pooled endowment fund (PEF).

Units are used to determine the current **market value** of named endowment funds. For example, suppose that three years after making a gift contribution of \$10,000 which purchased 5000 units, the market value increases to \$2.25 per unit; the market value of a named endowment fund at that time would be calculated by multiplying 5000 units held in the account by \$2.25... producing a market value of \$11,250.

The market value reflects the investment performance of the Pooled Endowment Fund. Queen's is committed to achieving the strongest performance possible within the constraints of prudent risk guidelines.

**Income account:** The amount credited to an "income account" associated with each named endowment fund is based on a "**payout rate**" (please see below) approved annually by the Board of Trustees. These proceeds are used to fund the charitable purposes described in the written "terms of reference" approved for each named fund. The *payout rate* multiplied by the *number of units* held in each named endowment fund account determines the portion of investment earnings credited to the income account annually. Currently the payout rate is set at \$0.1011 cents per unit. In the above example, the amount credited to the income account would be .1011 cents x 5,000 units, which would produce \$505.50 of spendable income for that year.



## **Aldrich Chemical Company Scholarship**

### **For the Year Ended April 30th, 1999**

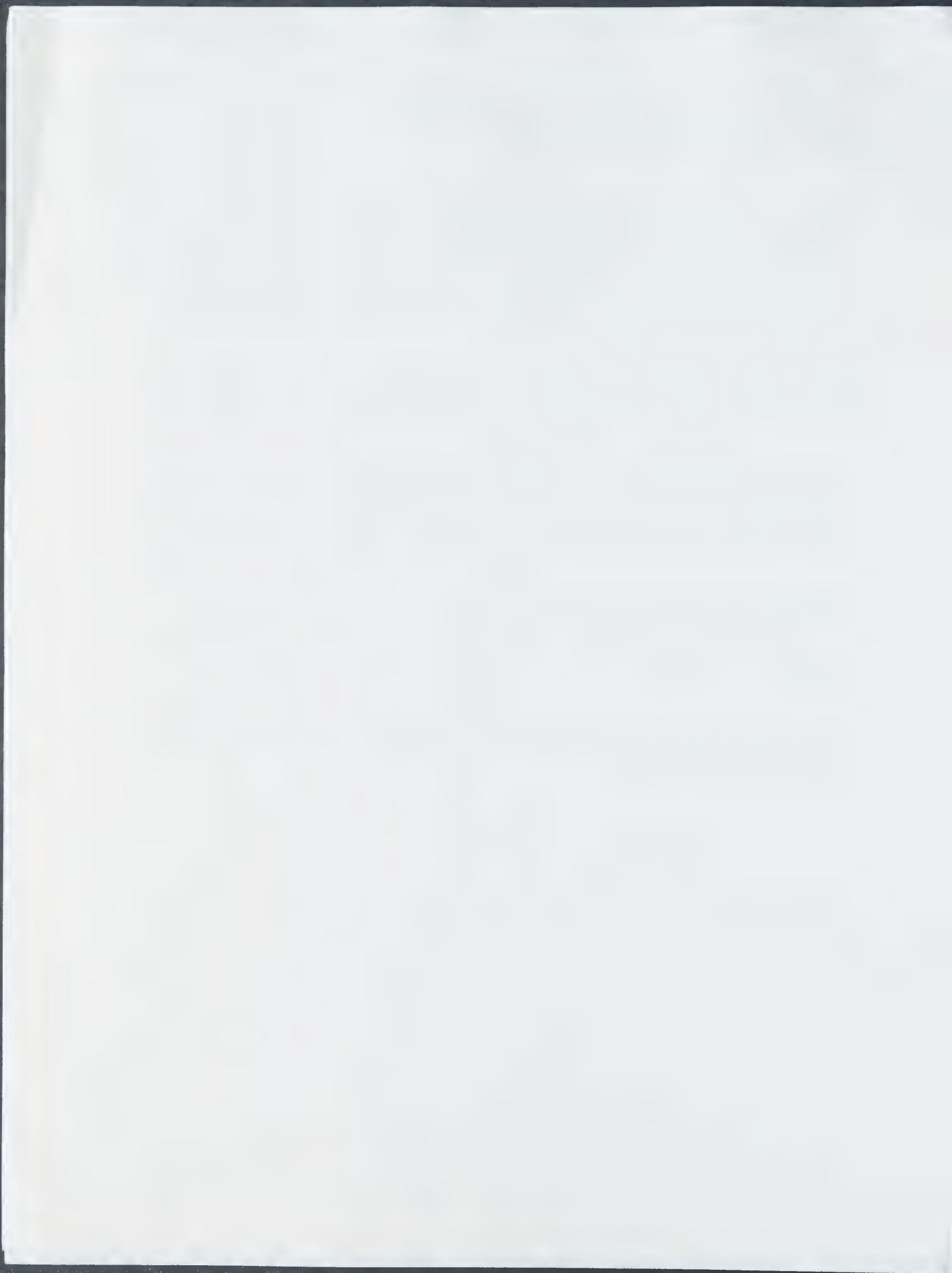
**Capital account:** The portion of investment earnings not credited to the income account is **reinvested** into the named endowment fund "capital" accounts, and is reflected in the increased market value of each account. [Reinvestment ensures that the purchasing power of future investment earnings will continue to provide meaningful financial support. The endowment income distribution policy is regularly reviewed by the Board of Trustees, who set the payout rate annually.]

**Investments:** The management of the Pooled Endowment Fund is supervised by the Investment Committee of the Board of Trustees. The Committee is responsible for selecting and monitoring the performance of fund managers and setting the payout policy.

The PEF is current managed by Jarislowsky Fraser and Co. and Connor Clark and Lunn. The payout policy determines the amount made available to the income accounts each year (and therefore the amount available to be spent for approved purposes such as student awards). Currently, the policy provides for a **payout rate of 5%** based on the average market value of the endowment fund units calculated over the proceeding three-year period.

**Important Note:** Using a "three year average" market value figure as the basis for calculating the payout rate means that the annual income distribution will approximate but not equal 5% of the fund's published market value as calculated on April 30<sup>th</sup> of each fiscal year-end.

Expenses charged against the PEF for investment management, brokerage, custodial, and administrative services total approximately one half percent of the Pooled Endowment Fund's market value each year.







Queen's University  
Endowed Fund Report

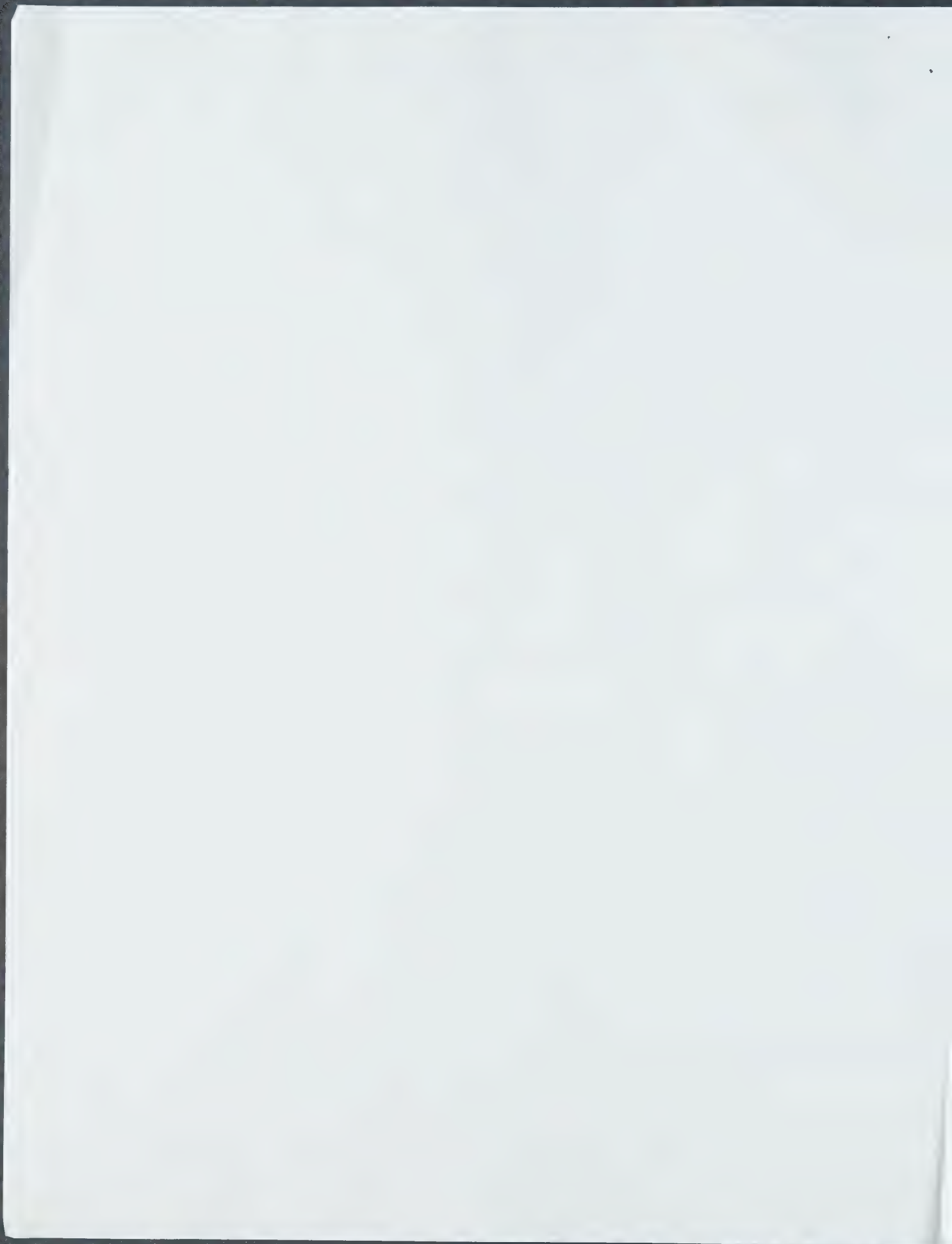
Alfred Bader Scholarship in Art History

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*Inquiries about your Fund should be directed to:  
Janet Cowperthwaite, Donor Relations Officer  
Queen's University · Kingston, Ontario K7L 3N6 · Phone: (613) 533-6000 Extension 75692*

*Prepared: September 22, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*



**Alfred Bader Scholarship in Art History**  
**For the Year Ended April 30th, 1999**

**DRAFT**

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**I Status of Your Fund's Capital Account: 840-083**

**Book Value**

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

<b>Beginning Balance - May 1, 1998</b>		\$	8,721
<b>New Gifts to the capital account - May 1 to April 30</b>			
Personal Contribution(s)	\$	-	
Recapitalization of Income	\$	1,900	
New Contributions Total:		\$	1,900
<b>Balance in Capital Account - April 30, 1999</b>		\$	<u>10,621</u>

**Market Value**

*Value of capital account reflecting investment appreciation credited since inception*

Units Held		9,281	
Unit Value		<u>\$2.28</u>	
<b>Market Value April 30, 1999</b>		\$	<u>21,161</u>

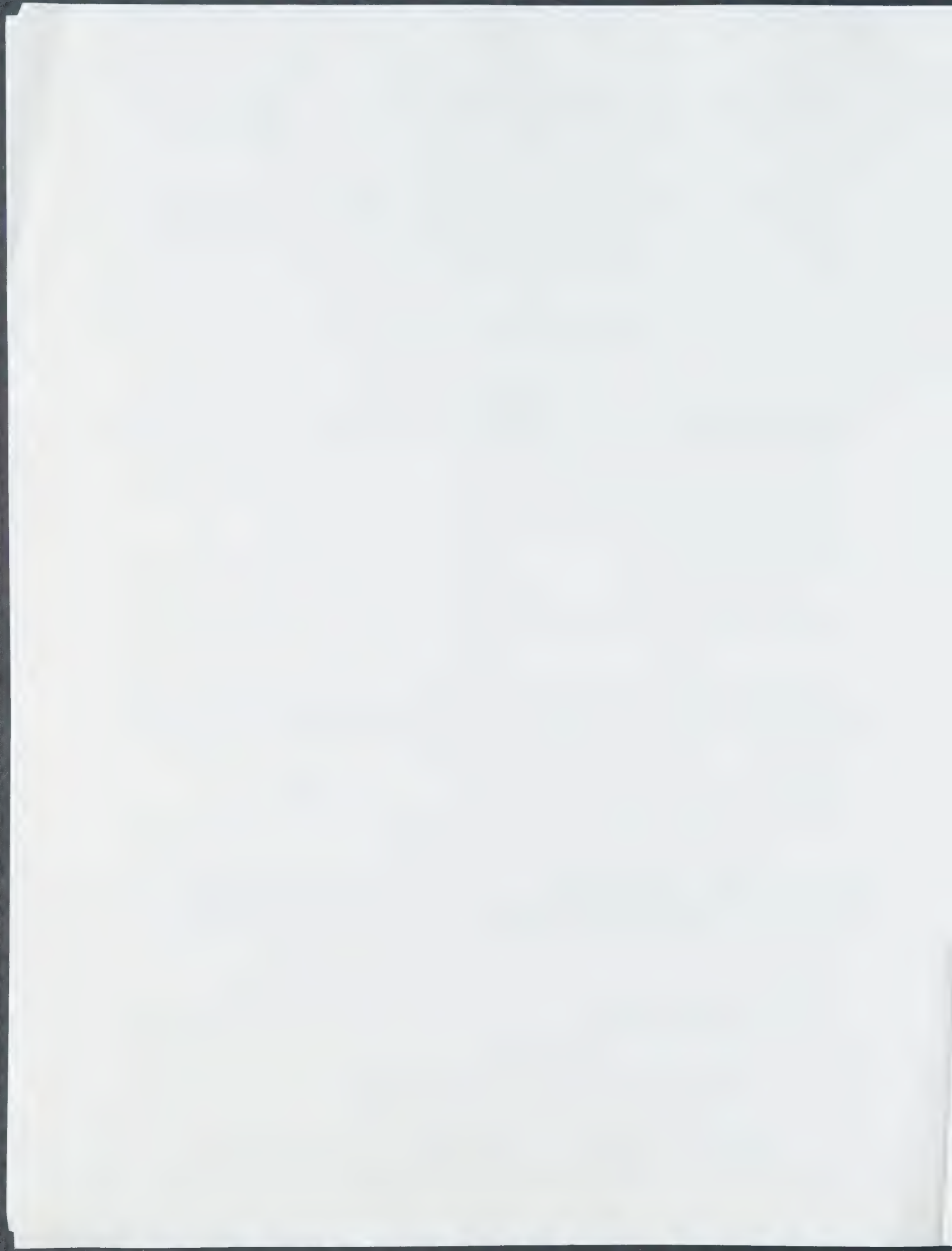
**Projected Payout to Income Account**

*Based on the Board approved "payout rate" of \$0.1011 per unit*

Units Held		9,281	
Payout Rate		<u>\$0.1011</u>	
<b>Next year's projected income</b>		\$	<u>938</u>

Prepared: September 22, 1999

For fiscal period: May 1, 1998 to April 30, 1999



# Alfred Bader Scholarship in Art History

## For the Year Ended April 30th, 1999

### II Status of Your Fund's Income Account: 108-303

**Income Account Activity**

*Reflects income paid to the account for charitable purposes specified in the fund's terms of reference.*

<b>Opening Balance - May 1, 1998</b>		\$	1,943
Income credited to account based on			
1998/99 "payout rate"	\$	844	
Income credited to account calculated on new gift activity			
in the period	\$	70	
Award Administration	-\$	25	
<b>Total available for disbursement through April 30, 1999</b>		\$	2,832
<b>Award Recipients:</b>			
Victoria Pollard			
<b>Total distributed as awards in period</b>		-\$	850
<b>Transfer to capital account for capitalization</b>		-\$	1,900
<b>Balance in Income Account April 30, 1999</b>		\$	<u>82</u>

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Prepared: September 22, 1999

For fiscal period: May 1, 1998 to April 30, 1999



## Alfred Bader Scholarship in Art History For the Year Ended April 30th, 1999

### READING THE NAMED ENDOWMENT FUND REPORT

**Understanding "Endowment":** The term "endowment" or "permanent" is used to describe a fund that is created and maintained permanently by Queen's University. There is no limit to the number of individual fund accounts that can be created for use by donors who wish to establish a "named endowment fund". Contributions directed by donors to named endowment fund accounts are treated as "gifts of capital" and are not spent.

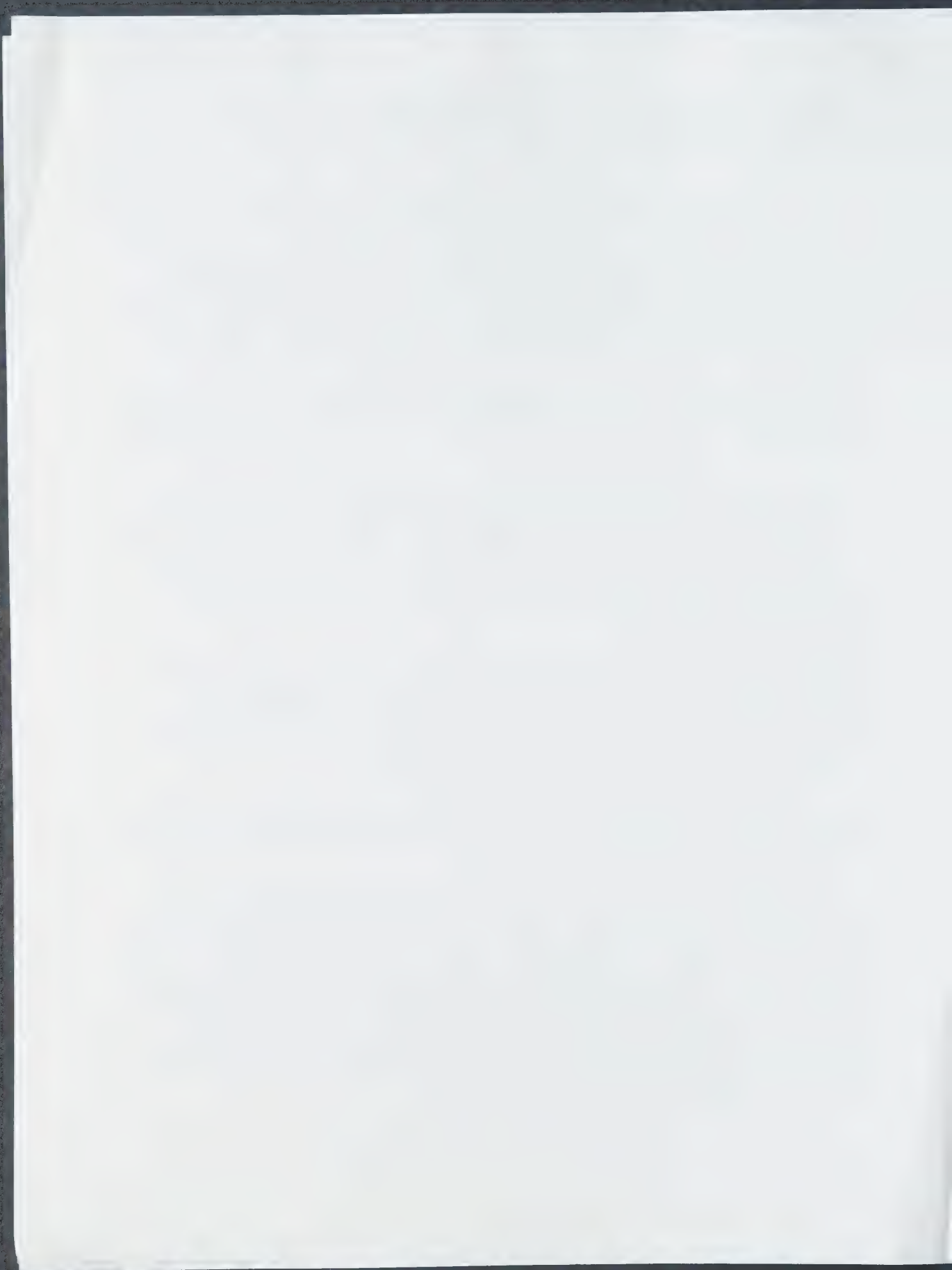
For investment purposes *only*, "gifts of capital" held in these accounts are consolidated with the capital gifts of other donors, and are managed by the University as a "pooled endowment fund" (PEF).

**Units:** The Pooled Endowment Fund (PEF) is *unitised*. It operates much like a mutual fund. New gift contributions directed to named endowment fund accounts "purchase" units in the PEF. The purchase price of newly acquired units is based on the current market value of the PEF units. Unit value is calculated by dividing the market value of the PEF by the number of units issued. Unit value is calculated monthly. For example, a \$10,000 endowed gift contribution, received when the unit value is \$2.00 would "buy" 5,000 units in the pooled endowment fund (PEF).

Units are used to determine the current **market value** of named endowment funds. For example, suppose that three years after making a gift contribution of \$10,000 which purchased 5000 units, the market value increases to \$2.25 per unit; the market value of a named endowment fund at that time would be calculated by multiplying 5000 units held in the account by \$2.25... producing a market value of \$11,250.

The market value reflects the investment performance of the Pooled Endowment Fund. Queen's is committed to achieving the strongest performance possible within the constraints of prudent risk guidelines.

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## Alfred Bader Scholarship in Art History

### For the Year Ended April 30th, 1999

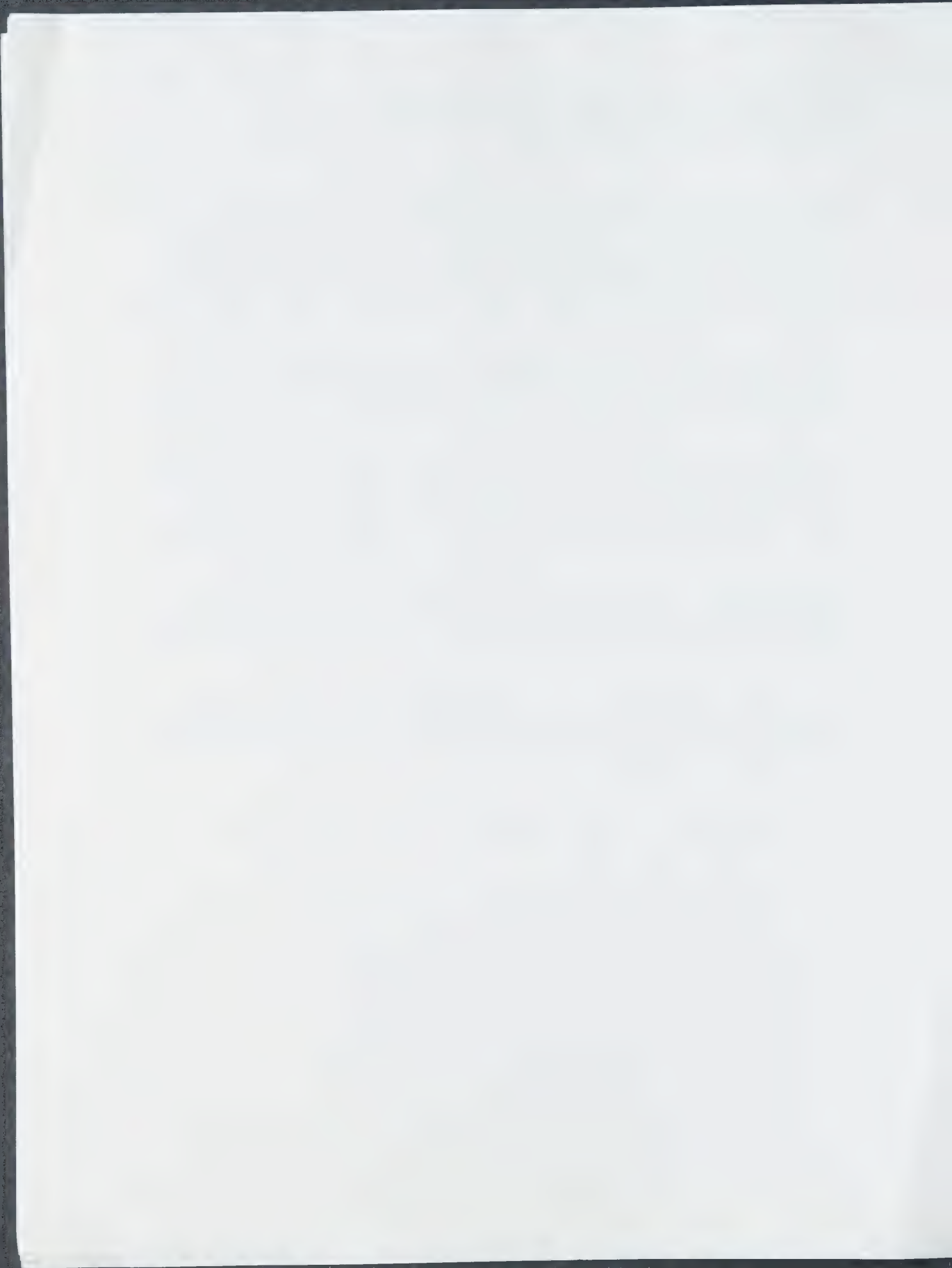
**Capital account:** The portion of investment earnings not credited to the income account is **reinvested** into the named endowment fund "capital" accounts, and is reflected in the increased market value of each account. [Reinvestment ensures that the purchasing power of future investment earnings will continue to provide meaningful financial support. The endowment income distribution policy is regularly reviewed by the Board of Trustees, who set the payout rate annually.]

**Investments:** The management of the Pooled Endowment Fund is supervised by the Investment Committee of the Board of Trustees. The Committee is responsible for selecting and monitoring the performance of fund managers and setting the payout policy.

The PEF is current managed by Jarislowsky Fraser and Co. and Connor Clark and Lunn. The payout policy determines the amount made available to the income accounts each year (and therefore the amount available to be spent for approved purposes such as student awards). Currently, the policy provides for a **payout rate** of **5%** based on the average market value of the endowment fund units calculated over the preceding three-year period.

**Important Note:** Using a "three year average" market value figure as the basis for calculating the payout rate means that the annual income distribution will approximate but not equal 5% of the fund's published market value as calculated on April 30<sup>th</sup> of each fiscal year-end.

Expenses charged against the PEF for investment management, brokerage, custodial, and administrative services total approximately one half percent of the Pooled Endowment Fund's market value each year.





Queen's University  
Endowed Fund Report

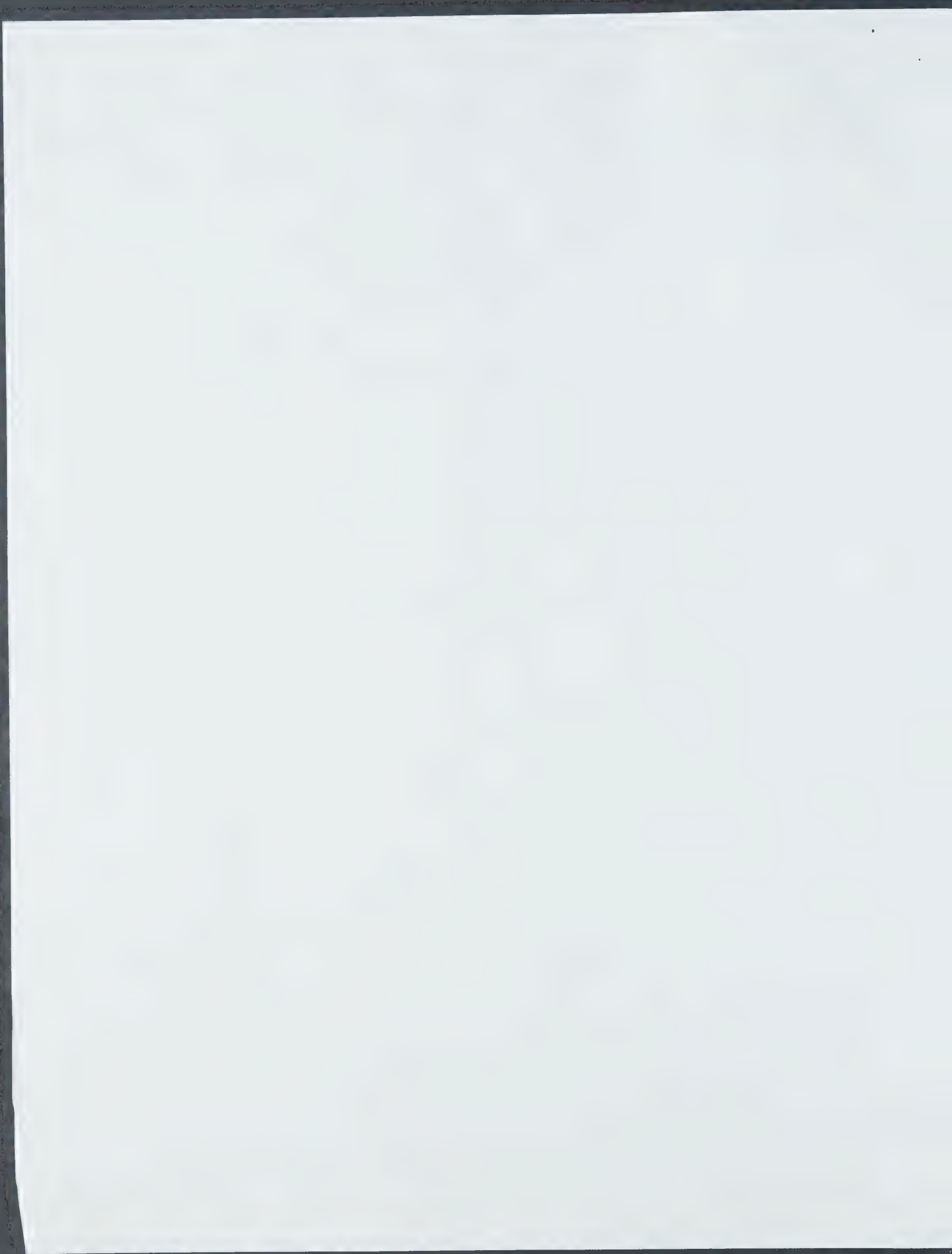
Bader International Study Centre

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*Inquiries about your Fund should be directed to:  
Janet Cowperthwaite, Donor Relations Officer  
Queen's University · Kingston, Ontario K7L 3N6 · Phone: (613) 533-6000 Extension 75692*

*Prepared: September 22, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*



**Bader International Study Centre Award**  
**For the Year Ended April 30th, 1999**

**DRAFT**

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: 842-118**

**Book Value**

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

<b>Beginning Balance - May 1, 1998</b>		\$ 373,540
<b>New Gifts to the capital account - May 1 to April 30</b>		
Personal Contributions	\$ -	
OSOTF Matching Contributions *	<u>\$ 40,870</u>	
<b>New Contributions Total:</b>		<u>\$ 40,870</u>
<b>Balance in Capital Account - April 30, 1999</b>		<u><u>\$ 414,410</u></u>

\* Note: OSOTF matches gifts received 1997/98 and 1998/99

**Market Value**

*Value of capital account reflecting investment appreciation credited since inception*

Units Held	190,845	
Unit Value	<u>\$ 2.28</u>	
<b>Market Value April 30, 1999</b>		<u><u>\$ 435,127</u></u>

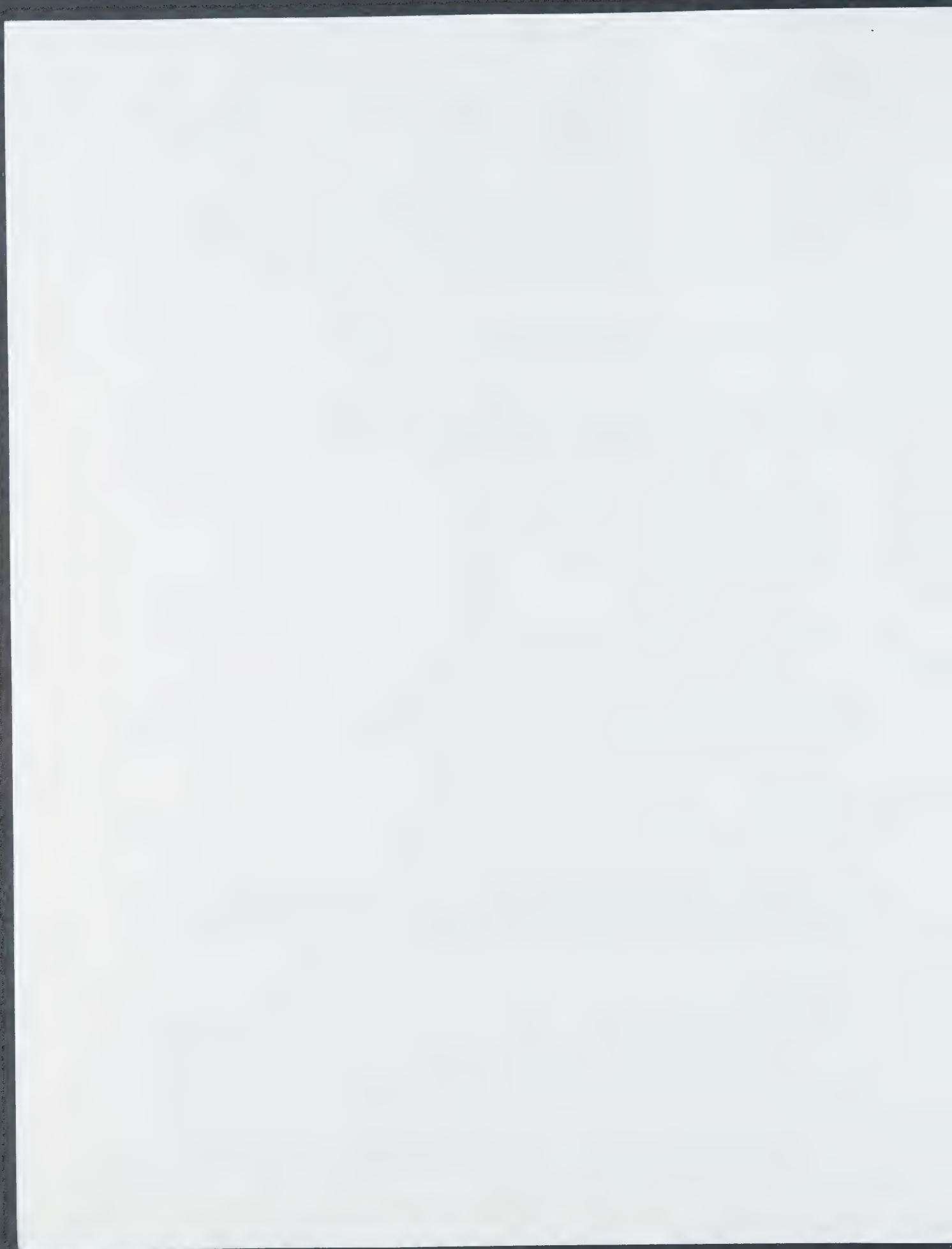
**Projected Payout to Income Account**

*Based on the Board approved "payout rate" of \$0.1011 per unit*

Units Held	190,845	
Payout Rate	<u>\$ 0.1011</u>	
<b>Next year's projected income</b>		<u><u>\$ 19,294</u></u>

Prepared: September 22, 1999

For fiscal period: May 1, 1998 to April 30, 1999



**Bader International Study Centre Award**  
**For the Year Ended April 30th, 1999**

**II Status of Your Fund's Income Account: 107-623**

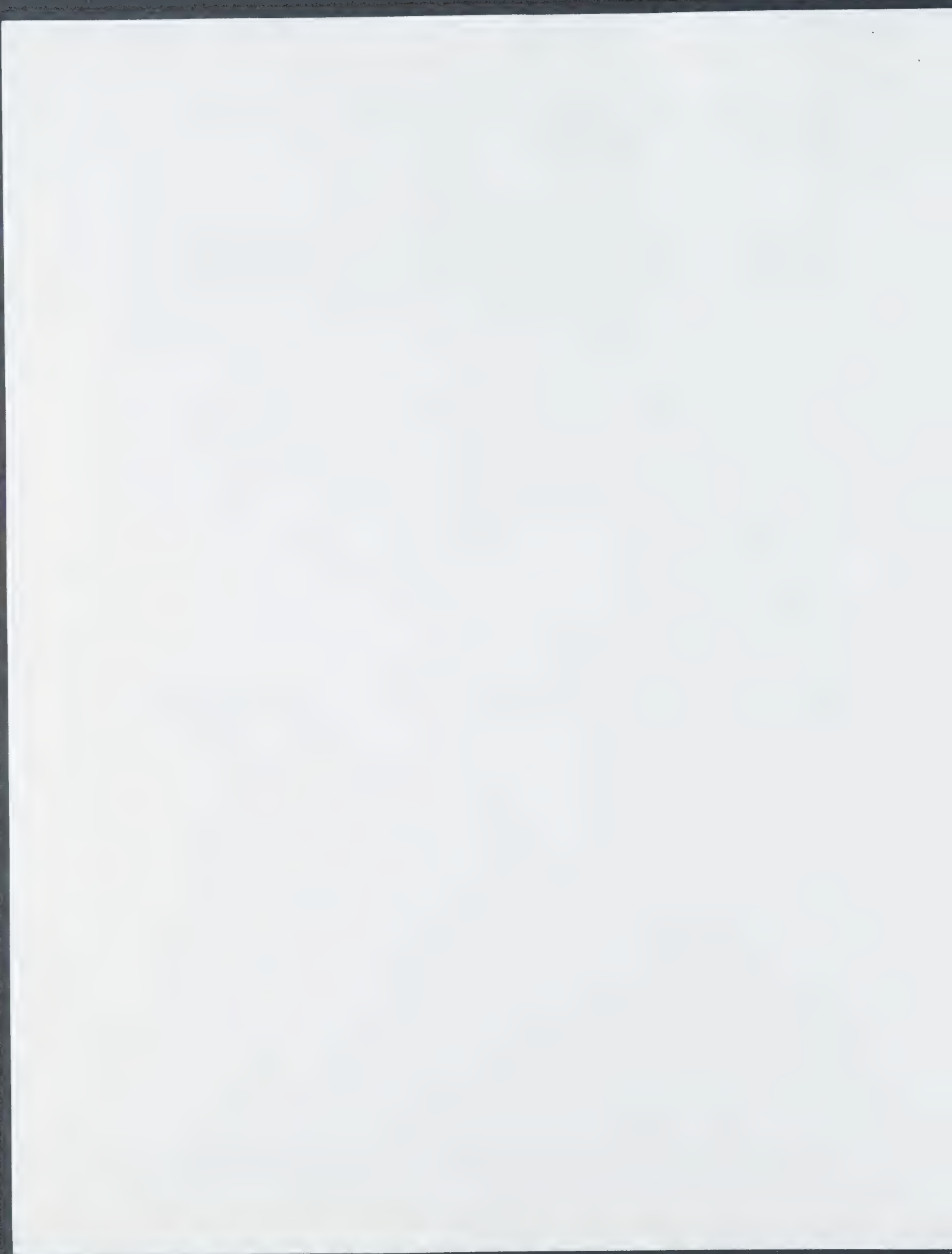
**Income Account Activity**

*Reflects income paid to the account for charitable purposes specified in the fund's terms of reference.*

<b>Opening Balance - May 1, 1998</b>		\$	3,701
Income credited to account based on 1998/99 "payout rate"	\$	6,725	
Income credited to account calculated on new gift activity in the period	\$	<u>11,725</u>	
<b>Total available for disbursement through April 30, 1999</b>		\$	22,151
<b>Award Recipients:</b>			
Robert Hess			
Susan K. Granville			
James L.R. Flynn			
Robert Young			
<b>Total distributed as awards in period</b>	-		9,000
<b>Balance in Income Account April 30, 1999</b>		\$	<u>13,151</u>

*Prepared: September 22, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*





## Bader International Study Centre Award For the Year Ended April 30th, 1999

### READING THE NAMED ENDOWMENT FUND REPORT

**Understanding "Endowment":** The term "endowment" or "permanent" is used to describe a fund that is created and maintained permanently by Queen's University. There is no limit to the number of individual fund accounts that can be created for use by donors who wish to establish a "named endowment fund". Contributions directed by donors to named endowment fund accounts are treated as "gifts of capital" and are not spent.

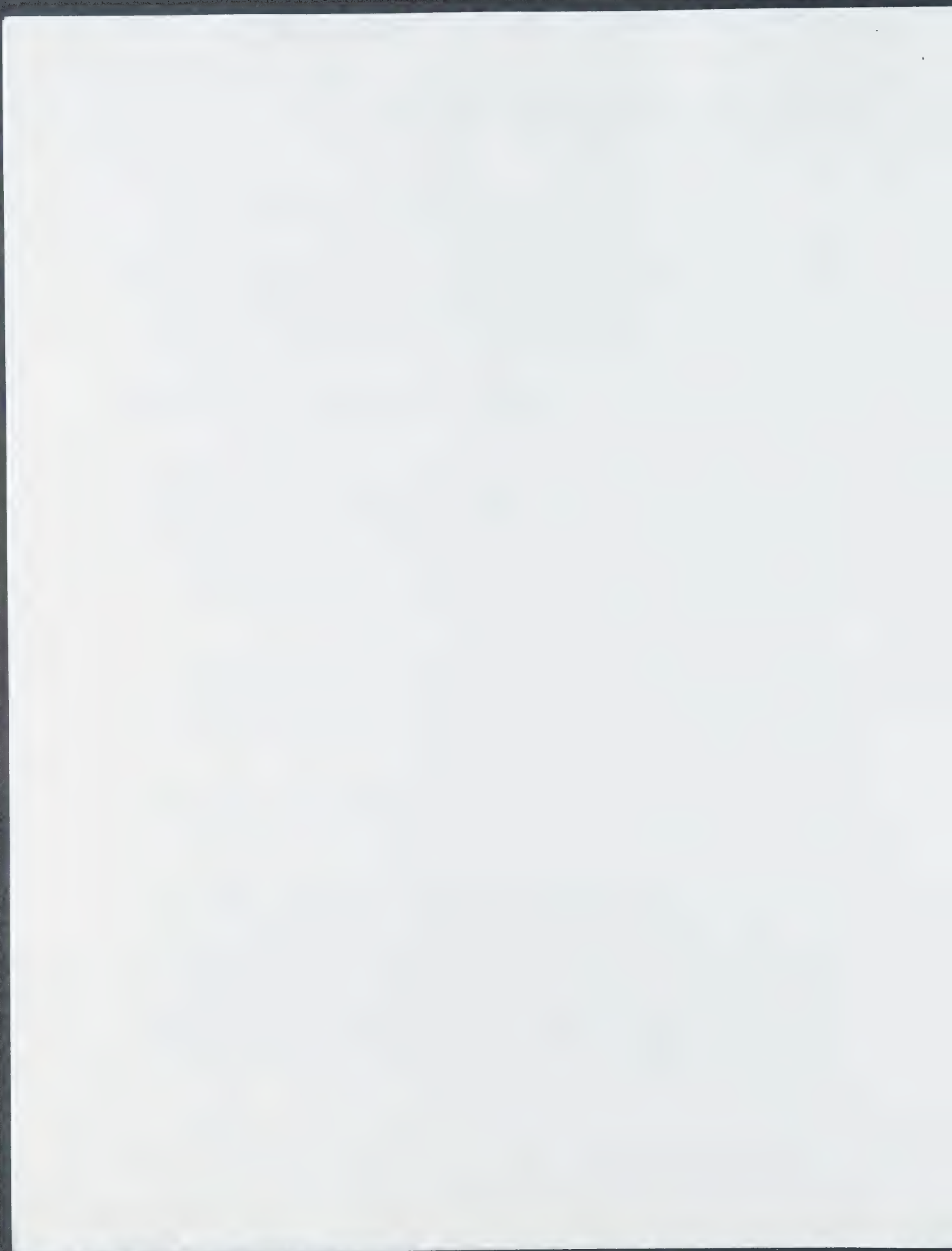
For investment purposes *only*, "gifts of capital" held in these accounts are consolidated with the capital gifts of other donors, and are managed by the University as a "pooled endowment fund" (PEF).

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## **Bader International Study Centre Award**

### **For the Year Ended April 30th, 1999**

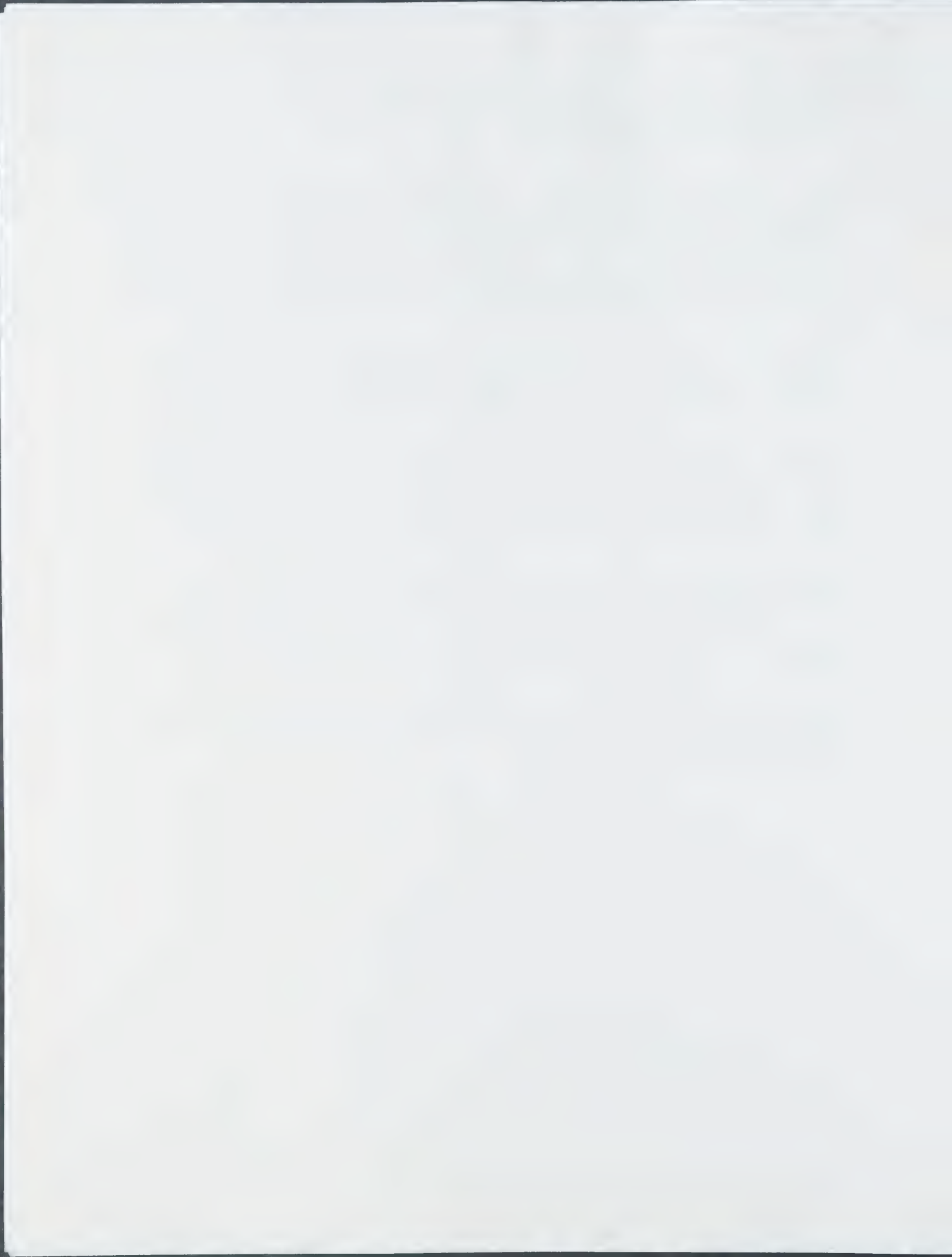
**Capital account:** The portion of investment earnings not credited to the income account is **reinvested** into the named endowment fund "capital" accounts, and is reflected in the increased market value of each account. [Reinvestment ensures that the purchasing power of future investment earnings will continue to provide meaningful financial support. The endowment income distribution policy is regularly reviewed by the Board of Trustees, who set the payout rate annually.]

**Investments:** The management of the Pooled Endowment Fund is supervised by the Investment Committee of the Board of Trustees. The Committee is responsible for selecting and monitoring the performance of fund managers and setting the payout policy.

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**Important Note:** Using a "three year average" market value figure as the basis for calculating the payout rate means that the annual income distribution will approximate but not equal 5% of the fund's published market value as calculated on April 30<sup>th</sup> of each fiscal year-end.

Expenses charged against the PEF for investment management, brokerage, custodial, and administrative services total approximately one half percent of the Pooled Endowment Fund's market value each year.





**Queen's University  
Endowed Fund Report**

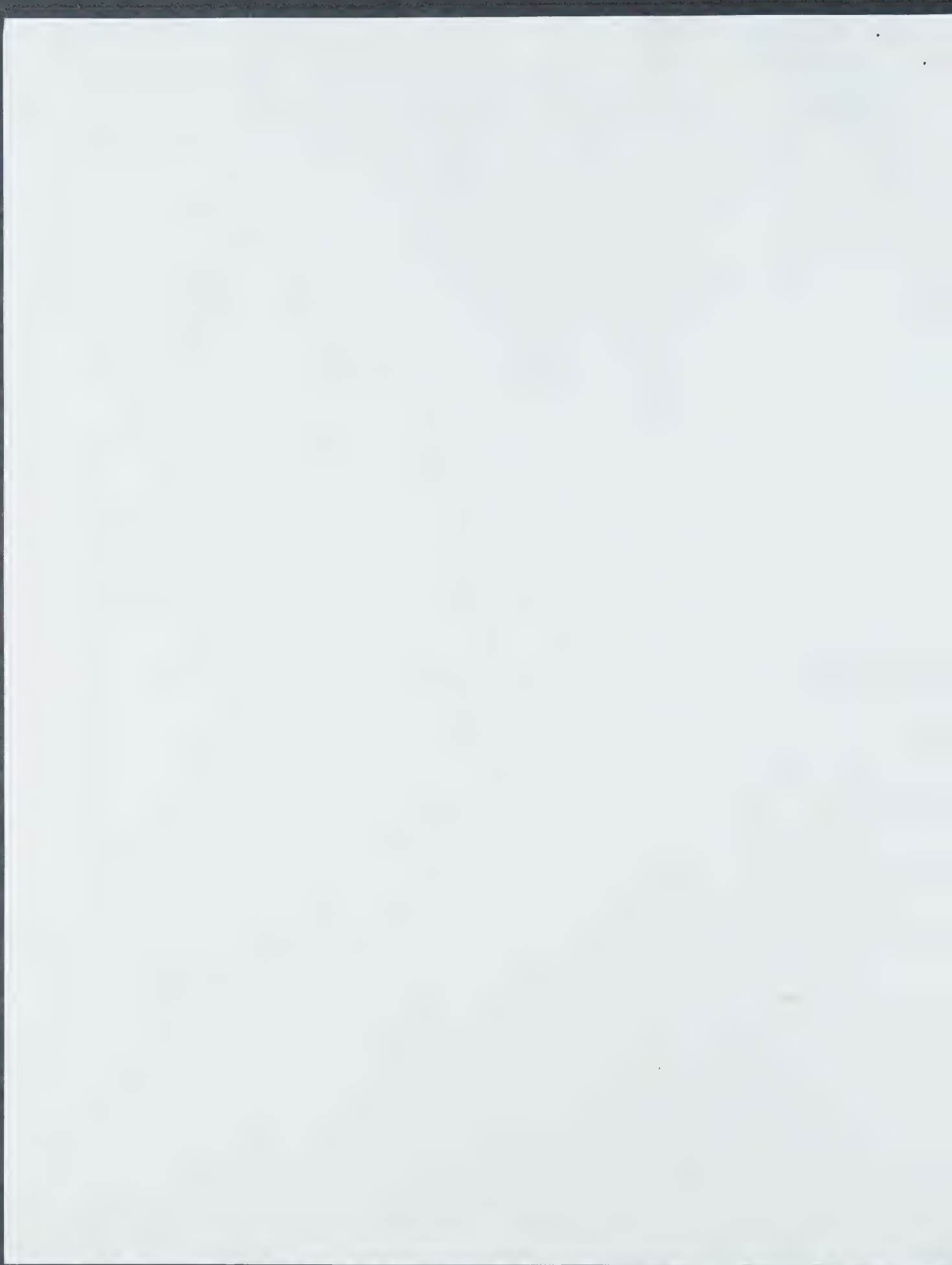
**The Bader Chair in Baroque Art**

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*Inquiries about your Fund should be directed to:  
Janet Cowperthwaite, Donor Relations Officer  
Queen's University · Kingston, Ontario K7L 3N6 · Phone: (613) 533-6000 Extension 75692*

*Prepared: September 22, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*



**The Bader Chair in Baroque Art**  
**For the Year Ended April 30th, 1999**

**DRAFT**

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: 844-470**

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

<b>Beginning Balance - May 1, 1998</b>		\$	1,940,192
New Gifts to the capital account - May 1 to April 30			
Personal Contribution(s)	\$	-	
Recapitalization of Income	\$	100,000	
New Contributions Total:		\$	100,000
<b>Balance in Capital Account - April 30, 1999</b>		\$	<u>2,040,192</u>

**Market Value**

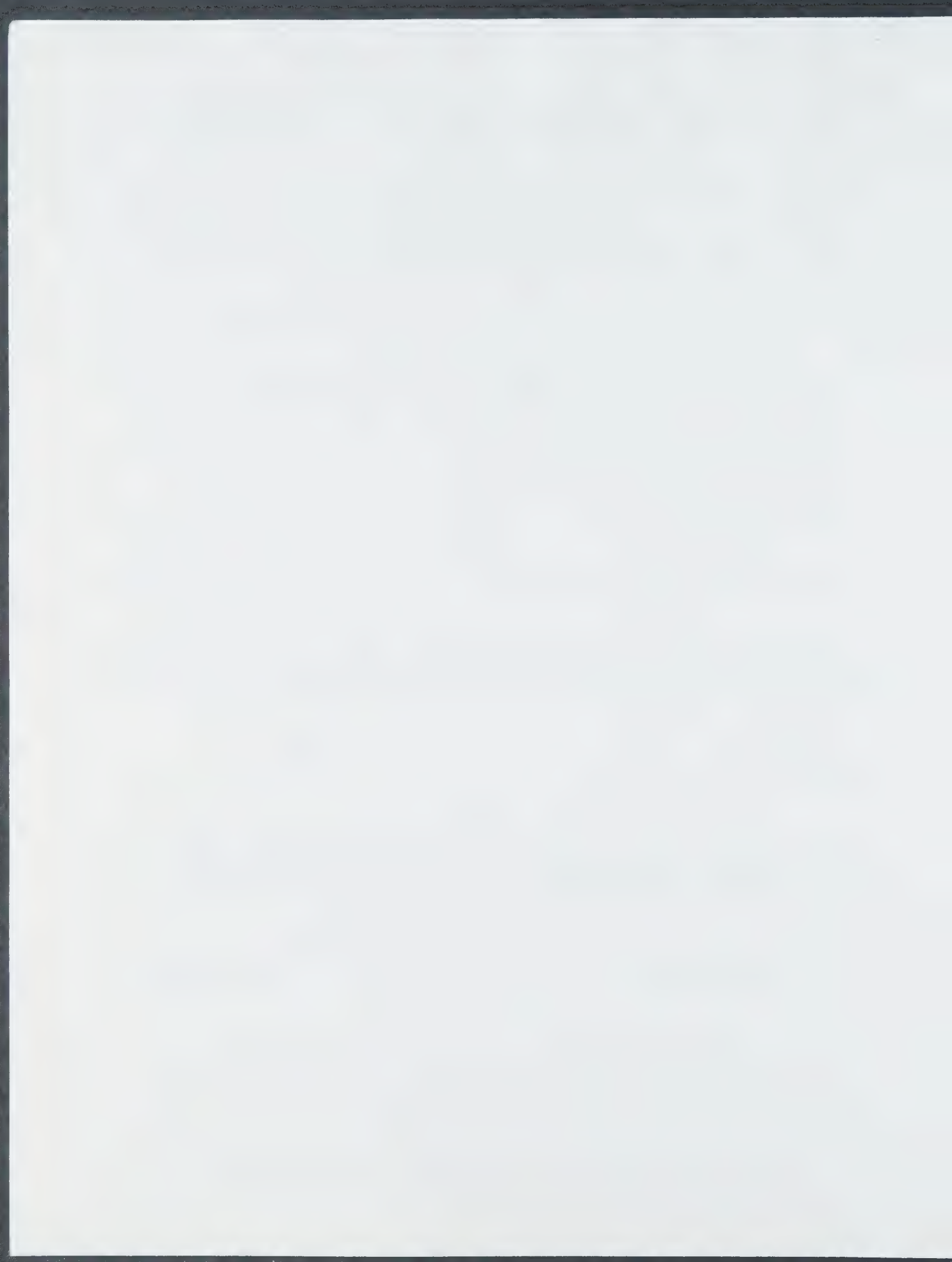
*Value of capital account reflecting investment appreciation credited since inception*

Units Held		1,475,598	
Unit Value		\$2.28	
<b>Market Value April 30, 1999</b>		\$	<u>3,364,363</u>

**Projected Payout to Income Account**

*Based on the Board approved "payout rate" of \$0.1011 per unit*

Units Held		1,475,598	
Payout Rate		\$0.1011	
<b>Next year's projected income</b>		\$	<u>149,183</u>





# The Bader Chair in Baroque Art

## For the Year Ended April 30th, 1999

### II Status of Your Fund's Income Account: 884-470

#### Income Account Activity

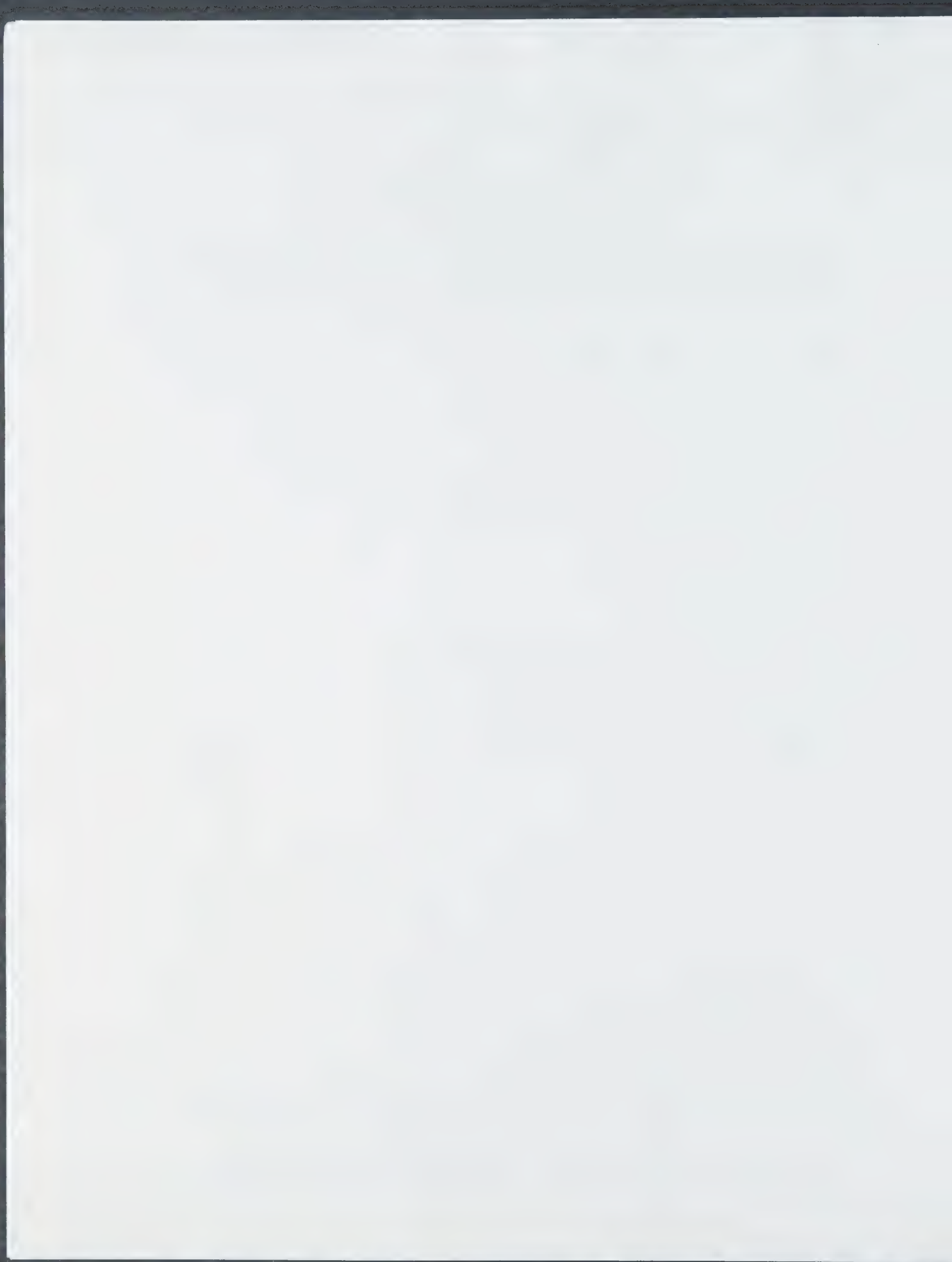
*Reflects income paid to the account for charitable purposes specified in the fund's terms of reference.*

<b>Opening Balance - May 1, 1998</b>		\$	85,746
Income credited to account based on 1998/99 "payout rate"	\$	143,120	
Income credited to account calculated on new gift activity in the period	\$	741	
Pension Overpayment Dr. V. Manuth	\$	<u>8,096</u>	
<b>Total available for disbursement through April 30, 1999</b>		\$	237,703
<b>Current holder of Bader Chair:</b> Dr. Volker Manuth			
<b>Total distributed for Chair</b>		-\$	107,397
<b>Transfer to 378-707 (special research-Bader Chair)</b>		-\$	15,000
<b>Transfer to capital account for capitalization</b>		-\$	100,000
<b>Balance in Income Account April 30, 1999</b>		\$	<u><u>15,306</u></u>

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Prepared: September 22, 1999

For fiscal period: May 1, 1998 to April 30, 1999



## The Bader Chair in Baroque Art For the Year Ended April 30th, 1999

### READING THE NAMED ENDOWMENT FUND REPORT

**Understanding "Endowment":** The term "endowment" or "permanent" is used to describe a fund that is created and maintained permanently by Queen's University. There is no limit to the number of individual fund accounts that can be created for use by donors who wish to establish a "named endowment fund". Contributions directed by donors to named endowment fund accounts are treated as "gifts of capital" and are not spent.

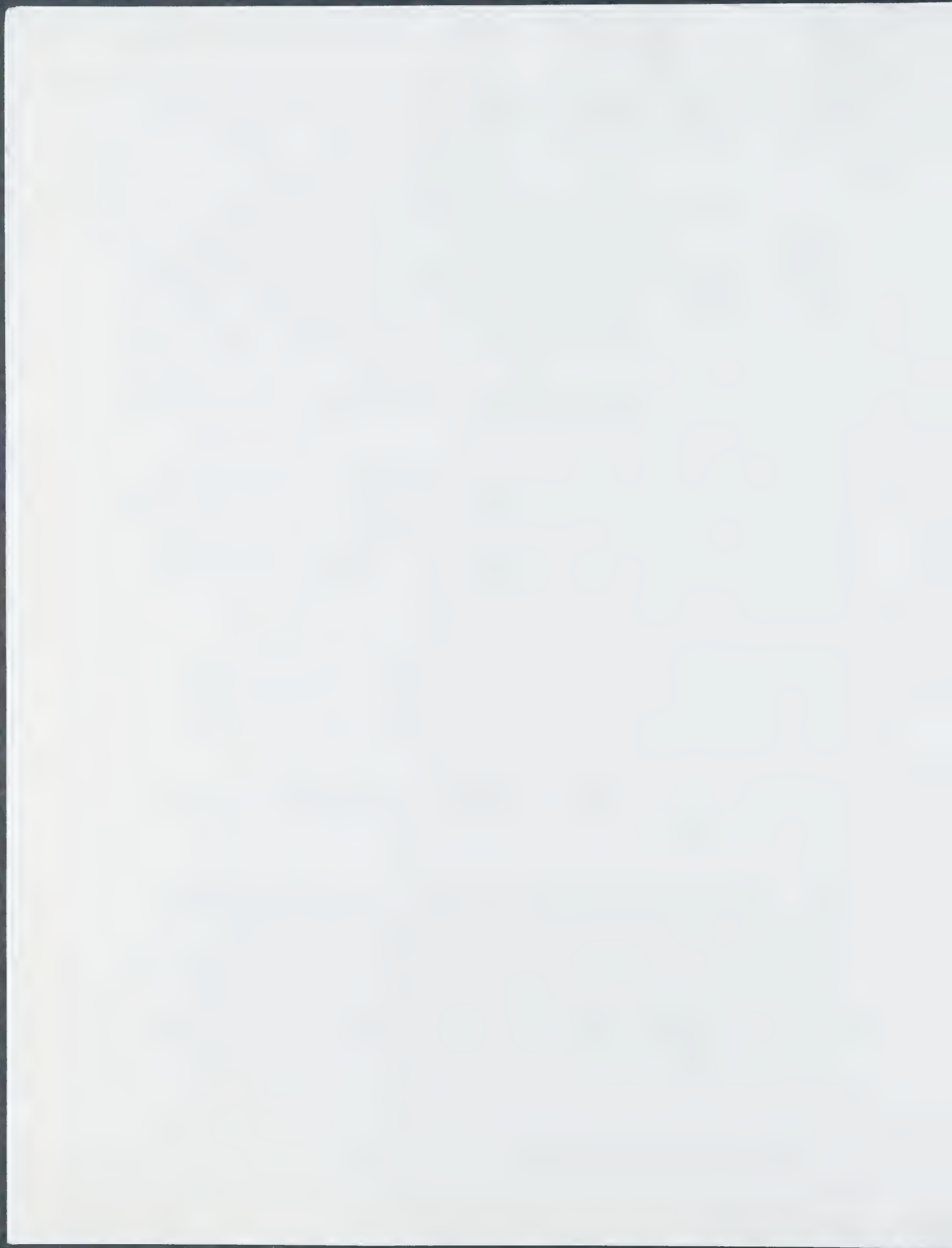
For investment purposes *only*, "gifts of capital" held in these accounts are consolidated with the capital gifts of other donors, and are managed by the University as a "pooled endowment fund" (PEF).

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## The Bader Chair in Baroque Art

### For the Year Ended April 30th, 1999

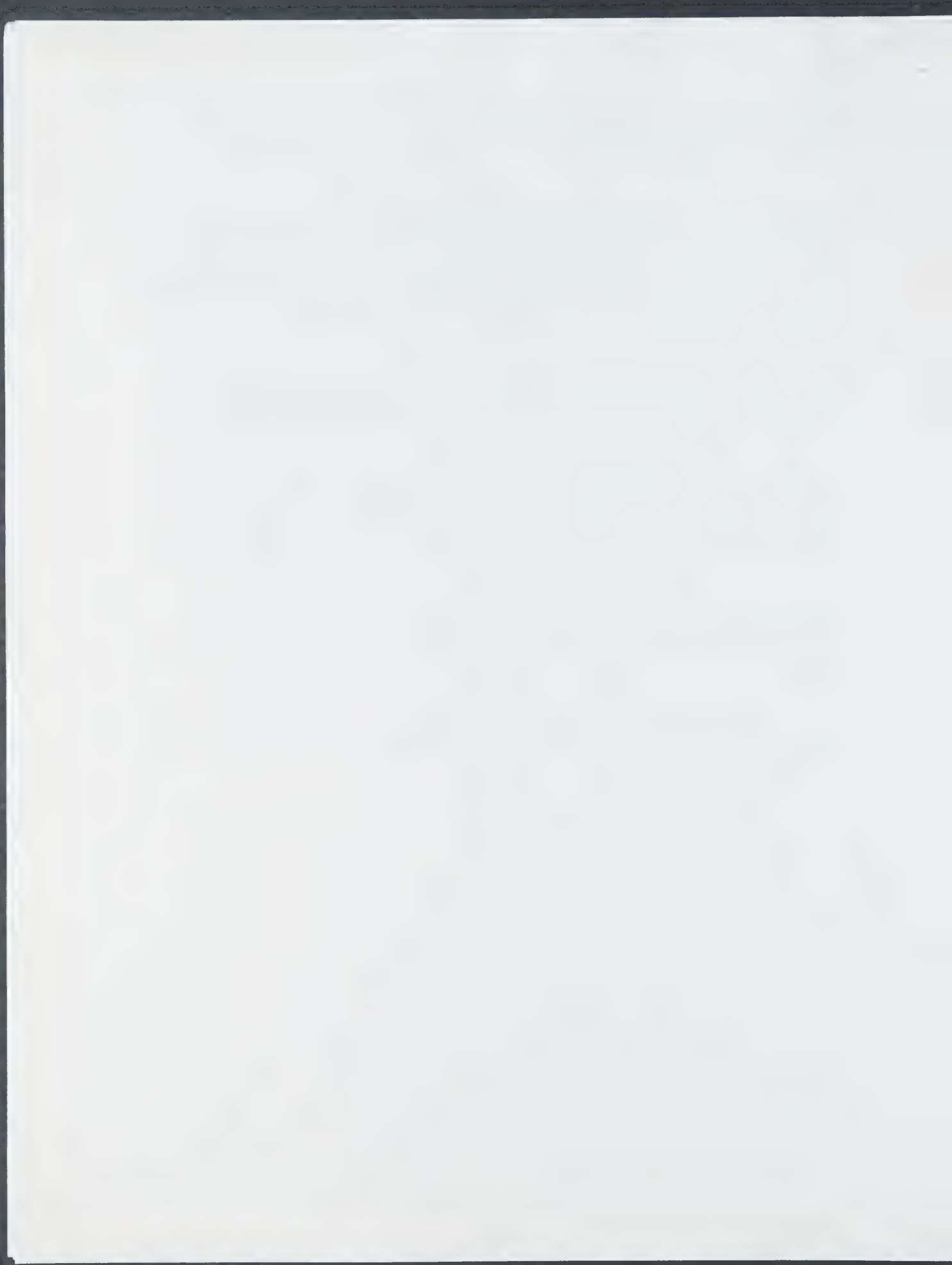
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Expenses charged against the PEF for investment management, brokerage, custodial, and administrative services total approximately one half percent of the Pooled Endowment Fund's market value each year.





Queen's University  
Endowed Fund Report

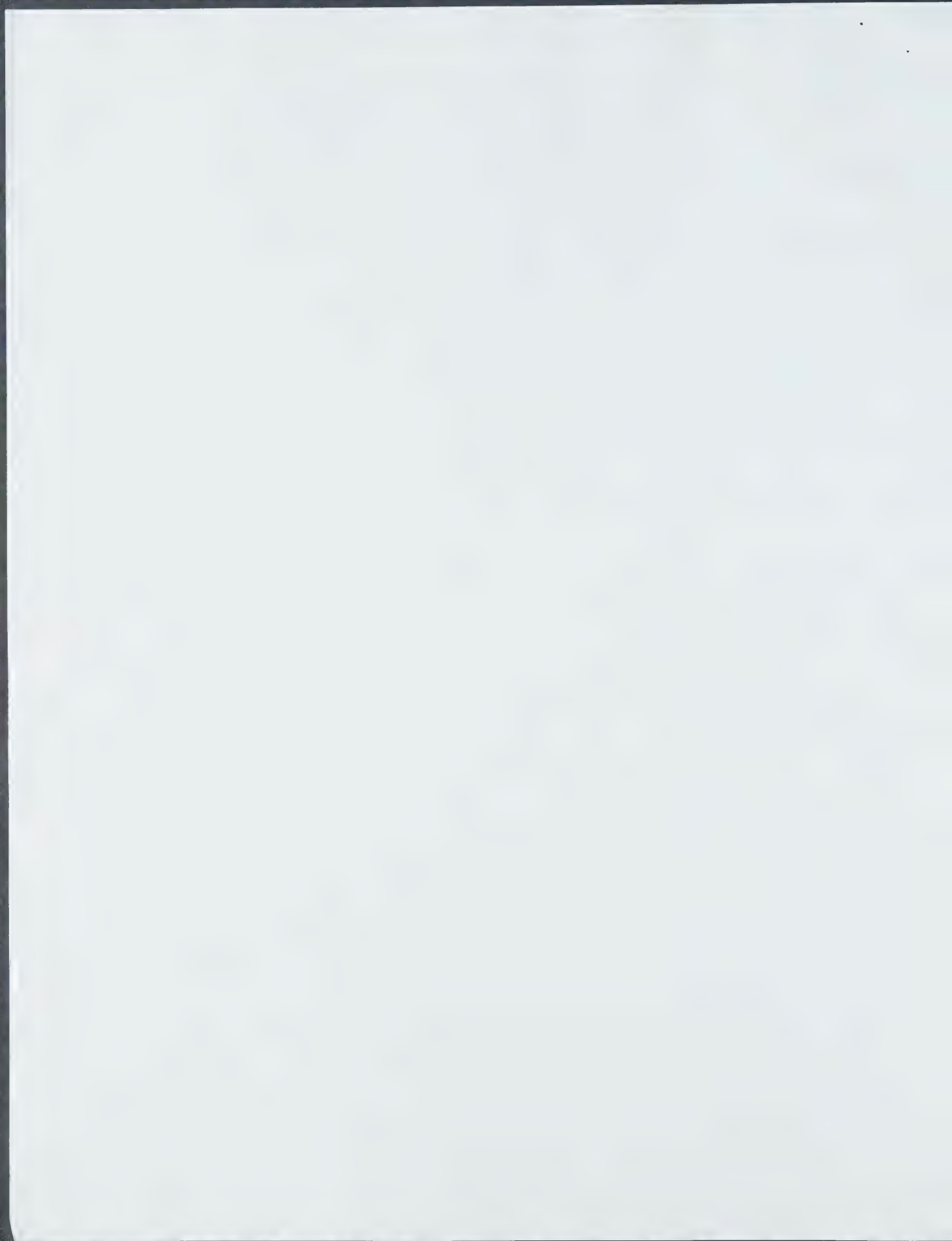
The Alfred Bader Prize in Jewish Studies

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Janet Cowperthwaite, Donor Relations Officer  
Queen's University · Kingston, Ontario K7L 3N6 · Phone: (613) 533-6000 Extension 75692*

*Prepared: July 30, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*





**The Alfred Bader Prize in Jewish Studies**  
**For the Year Ended April 30th, 1999**

**DRAFT**

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 gifts to capital account, with reinvested payout and other adjustments*

**Beginning Balance - May 1, 1998** \$ 3,235

**Balance in Capital Account - April 30, 1999** \$ 3,235

**Market Value**

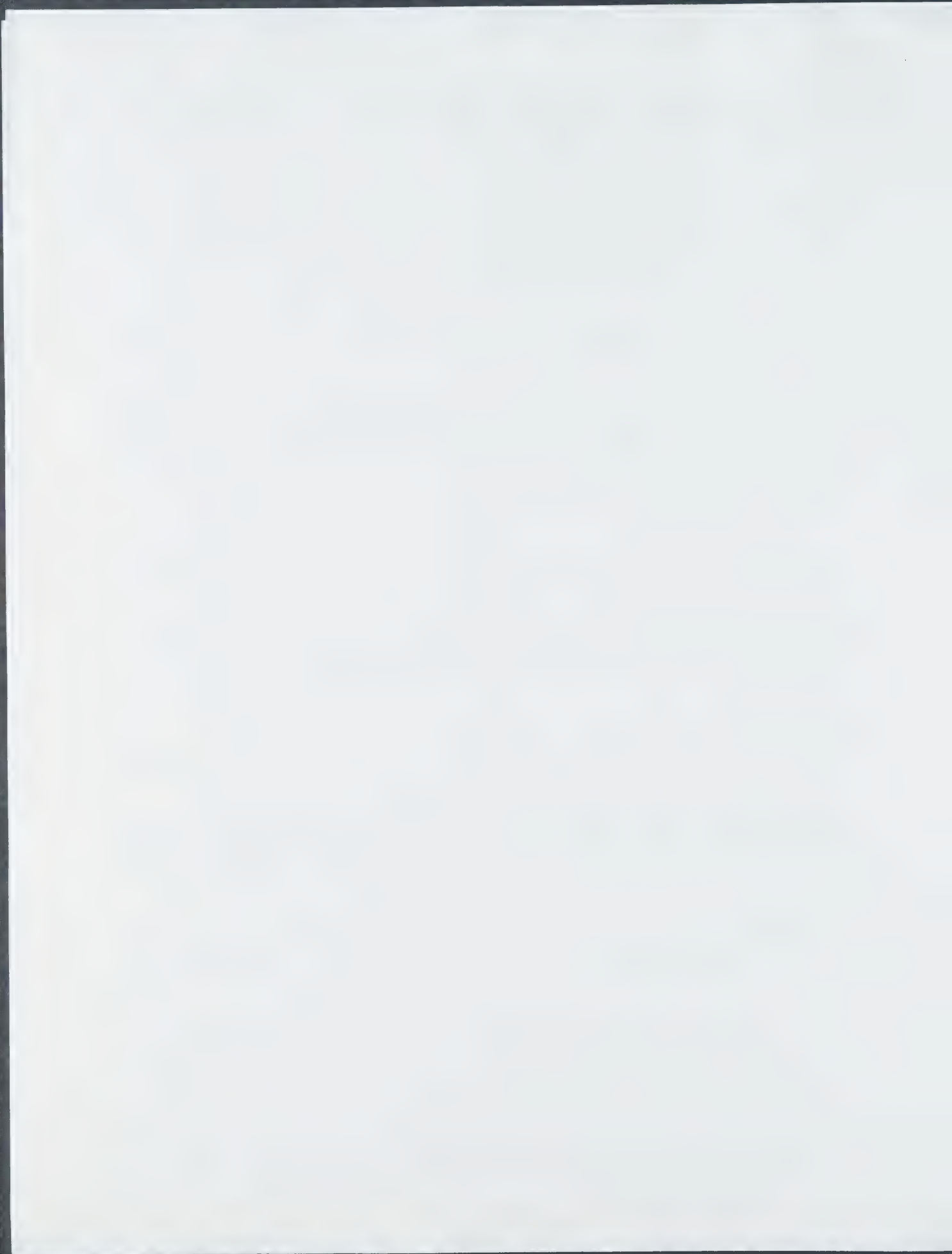
*Value of capital account reflecting investment appreciation credited since inception*

Units Held	3,135	
Unit Value	<u>\$2.28</u>	
<b>Market Value April 30, 1999</b>		<u>\$ 7,148</u>

**Projected Payout to Income Account**

*Based on the Board approved "payout rate" of \$0.1011 per unit*

Units Held	3,135	
Payout Rate	<u>\$0.1011</u>	
<b>Next year's projected income</b>		<u>\$ 317</u>



**The Alfred Bader Prize in Jewish Studies**  
**For the Year Ended April 30th, 1999**

**II Status of Your Fund's Income Account: 108-503**

**Income Account Activity**

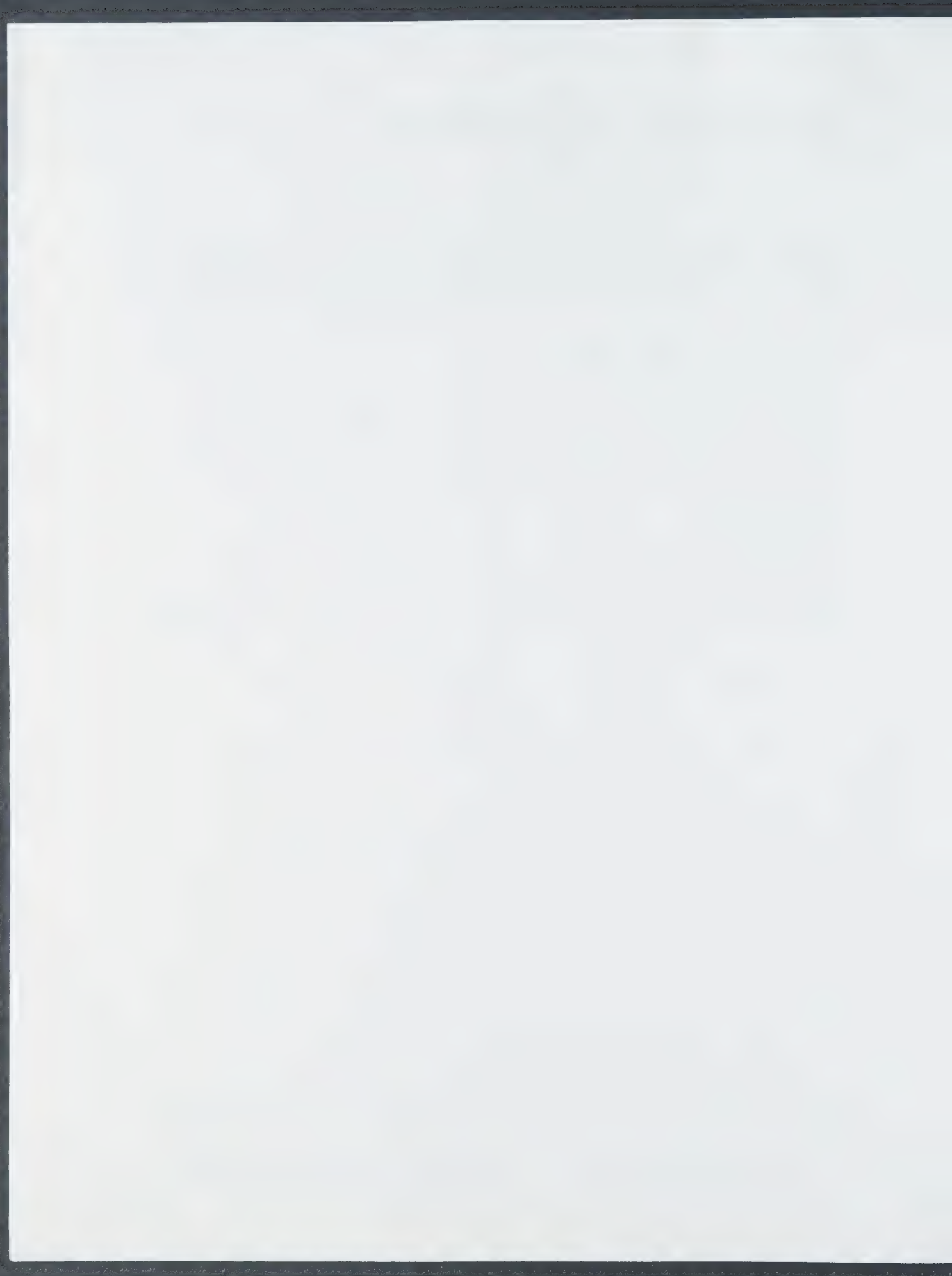
*Reflects income paid to the account for charitable purposes specified in the fund's terms of reference.*

<b>Opening Balance - May 1, 1998</b>		\$	75
Income credited to account based on			
1998/99 "payout rate"	\$	313	
Award Administration	<u>-\$</u>	<u>25</u>	
<b>Total available for disbursement through April 30, 1999</b>		\$	363
<b>Award Recipient:</b>			
Jenny Lewis			
<b>Total distributed as awards in period</b>		<u>-\$</u>	<u>300</u>
<b>Balance in Income Account April 30, 1999</b>		<u>\$</u>	<u>63</u>

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*Prepared: September 22, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*



## The Alfred Bader Prize in Jewish Studies

For the Year Ended April 30th, 1999

### READING THE NAMED ENDOWMENT FUND REPORT

**Understanding "Endowment":** The term "endowment" or "permanent" is used to describe a fund that is created and maintained permanently by Queen's University. There is no limit to the number of individual fund accounts that can be created for use by donors who wish to establish a "named endowment fund". Contributions directed by donors to named endowment fund accounts are treated as "gifts of capital" and are not spent.

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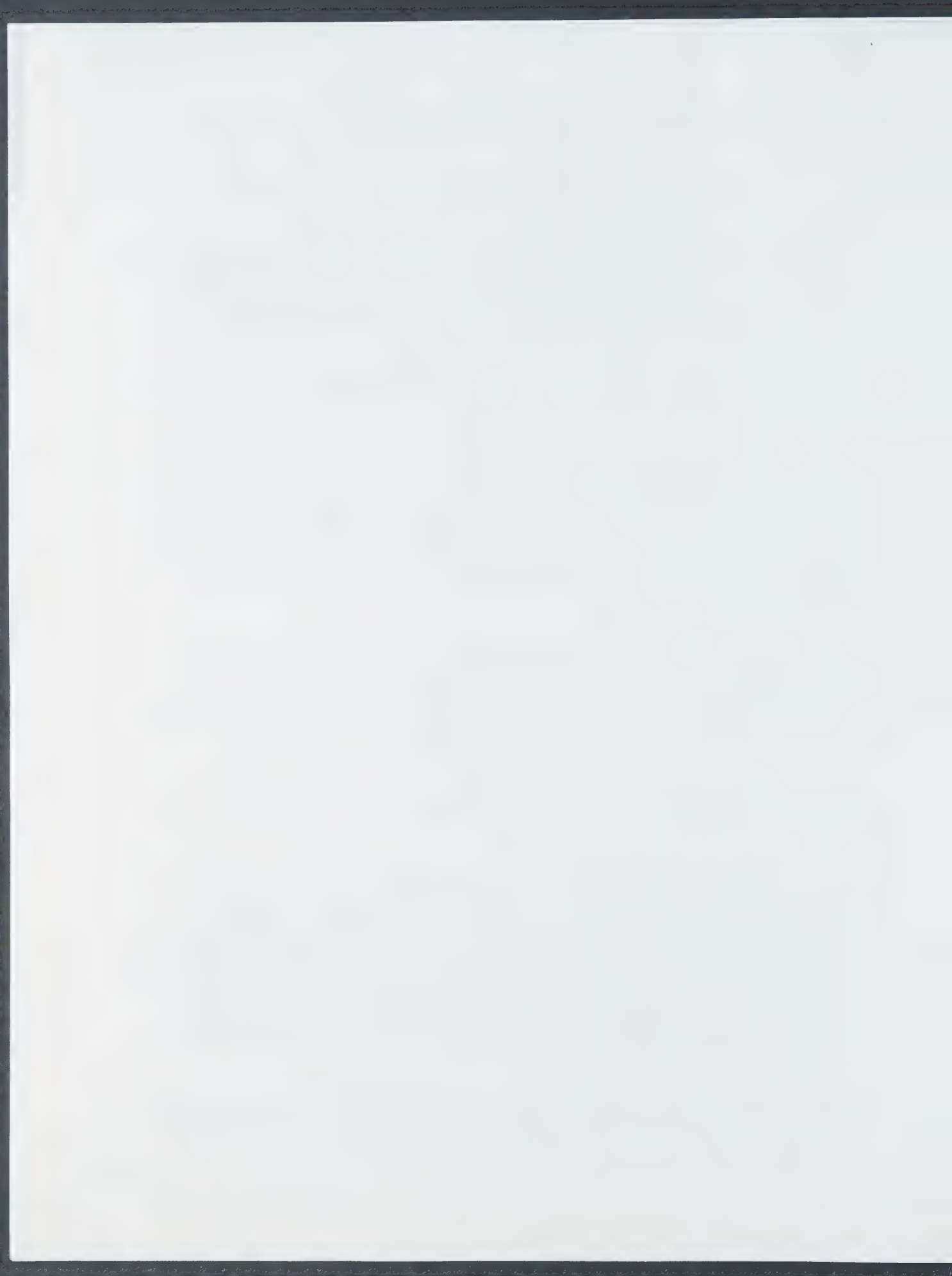
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**Capital account:** The portion of investment earnings not credited to the income account is **reinvested** into the named endowment fund "capital" accounts, and is reflected in the



## The Alfred Bader Prize in Jewish Studies

### For the Year Ended April 30th, 1999

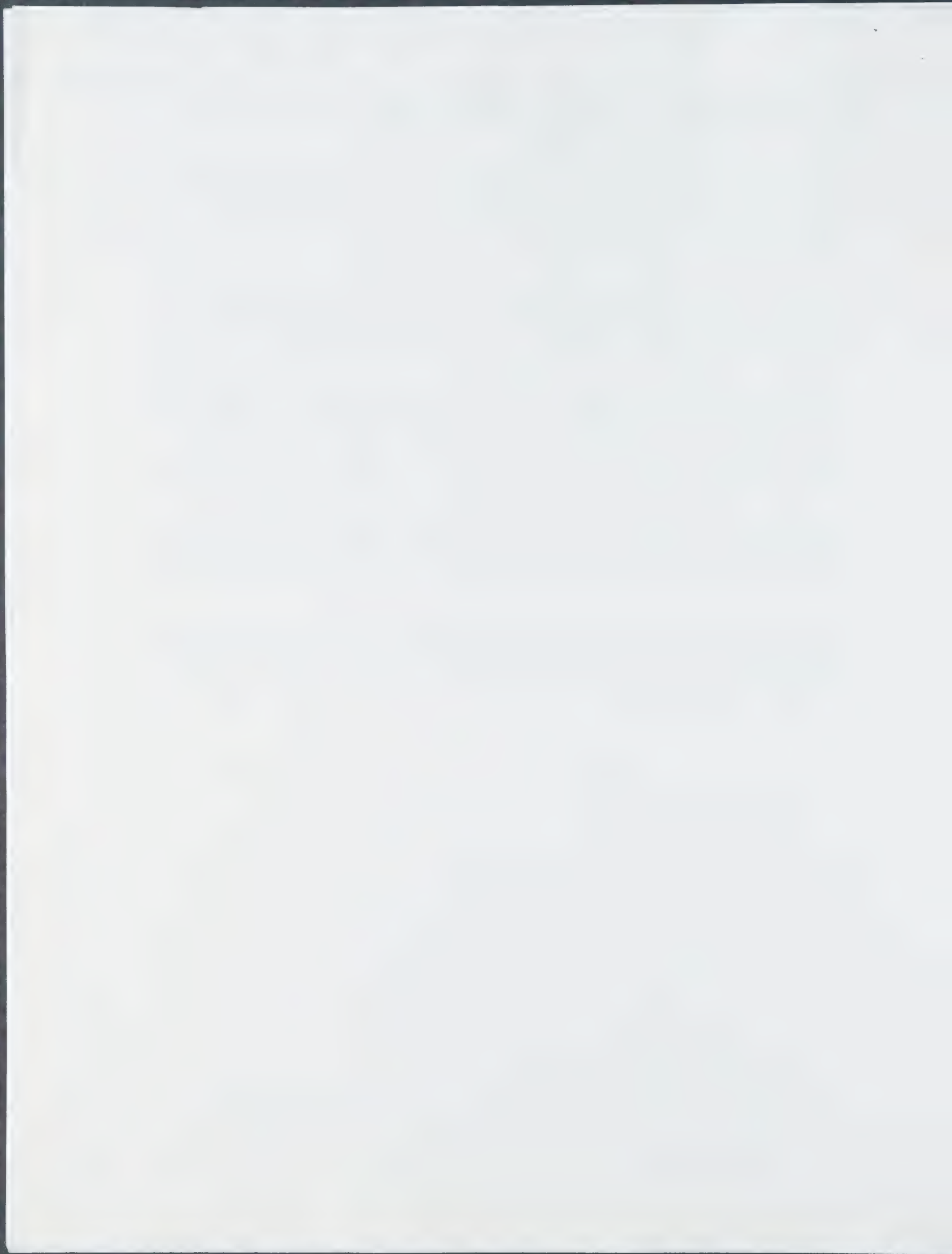
increased market value of each account. [Reinvestment ensures that the purchasing power of future investment earnings will continue to provide meaningful financial support. The endowment income distribution policy is regularly reviewed by the Board of Trustees, who set the payout rate annually.]

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Queen's University  
Endowed Fund Report

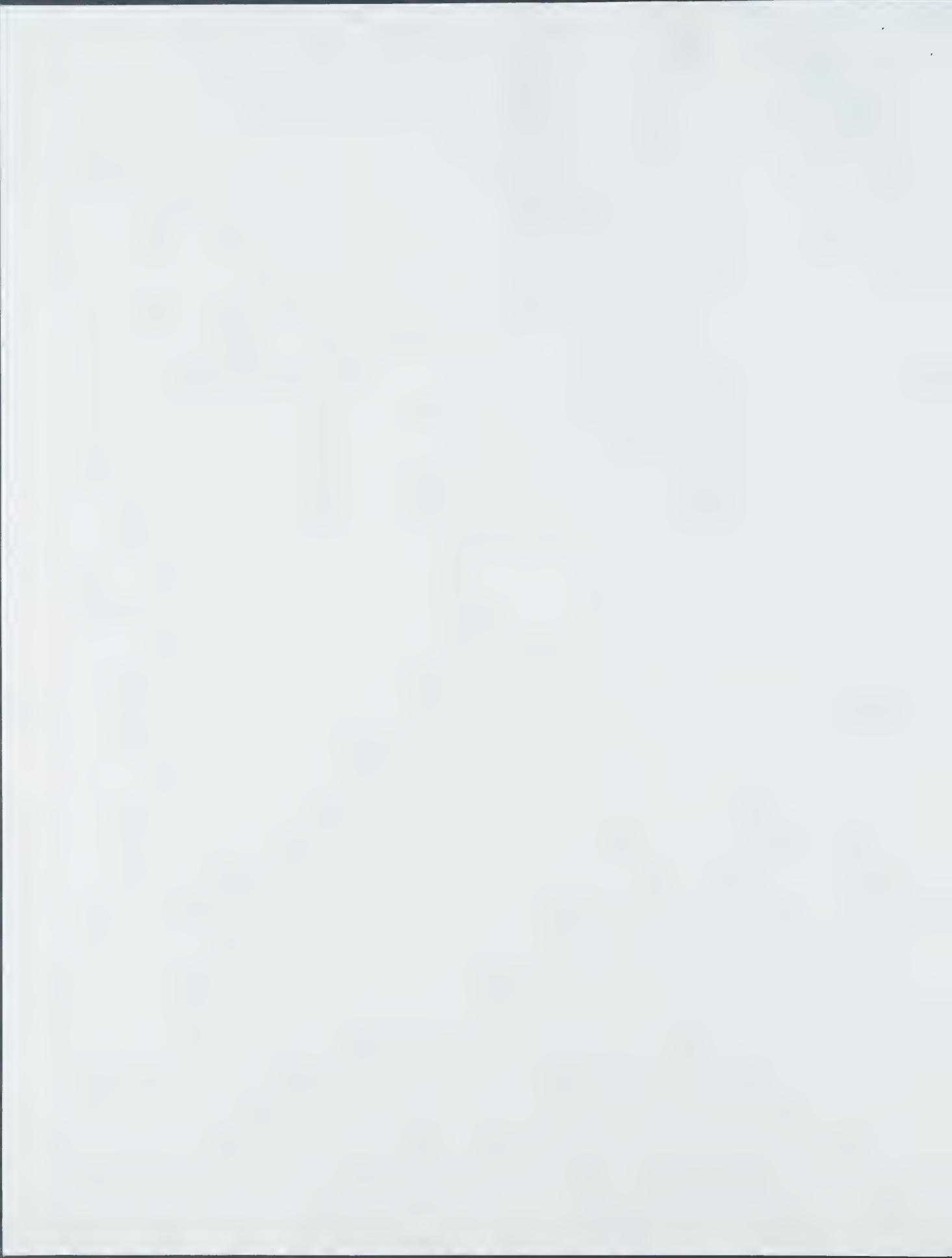
Bader Chair in Organic Chemistry

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Queen's University · Kingston, Ontario K7L 3N6 · Phone: (613) 533-6000 Extension 75692*

*Prepared: September 22, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*



**Bader Chair in Organic Chemistry**  
**For the Year Ended April 30th, 1999**

**DRAFT**

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**I Status of Your Fund's Capital Account: 844-545**

**Book Value**

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

<b>Beginning Balance - May 1, 1998</b>		\$	2,848,463
New Gifts to the capital account - May 1 to April 30			
Personal Contribution(s)	\$	-	
Transfer to 884-546 "Startup Chair"	-\$	200,000	
New Contributions Total:		-\$	200,000
<b>Balance in Capital Account - April 30, 1999</b>		\$	<u>2,648,463</u>

**Market Value**

*Value of capital account reflecting investment appreciation credited since inception*

Units Held	1,823,765		
Unit Value	\$2.28		
<b>Market Value April 30, 1999</b>		\$	<u>4,158,184</u>

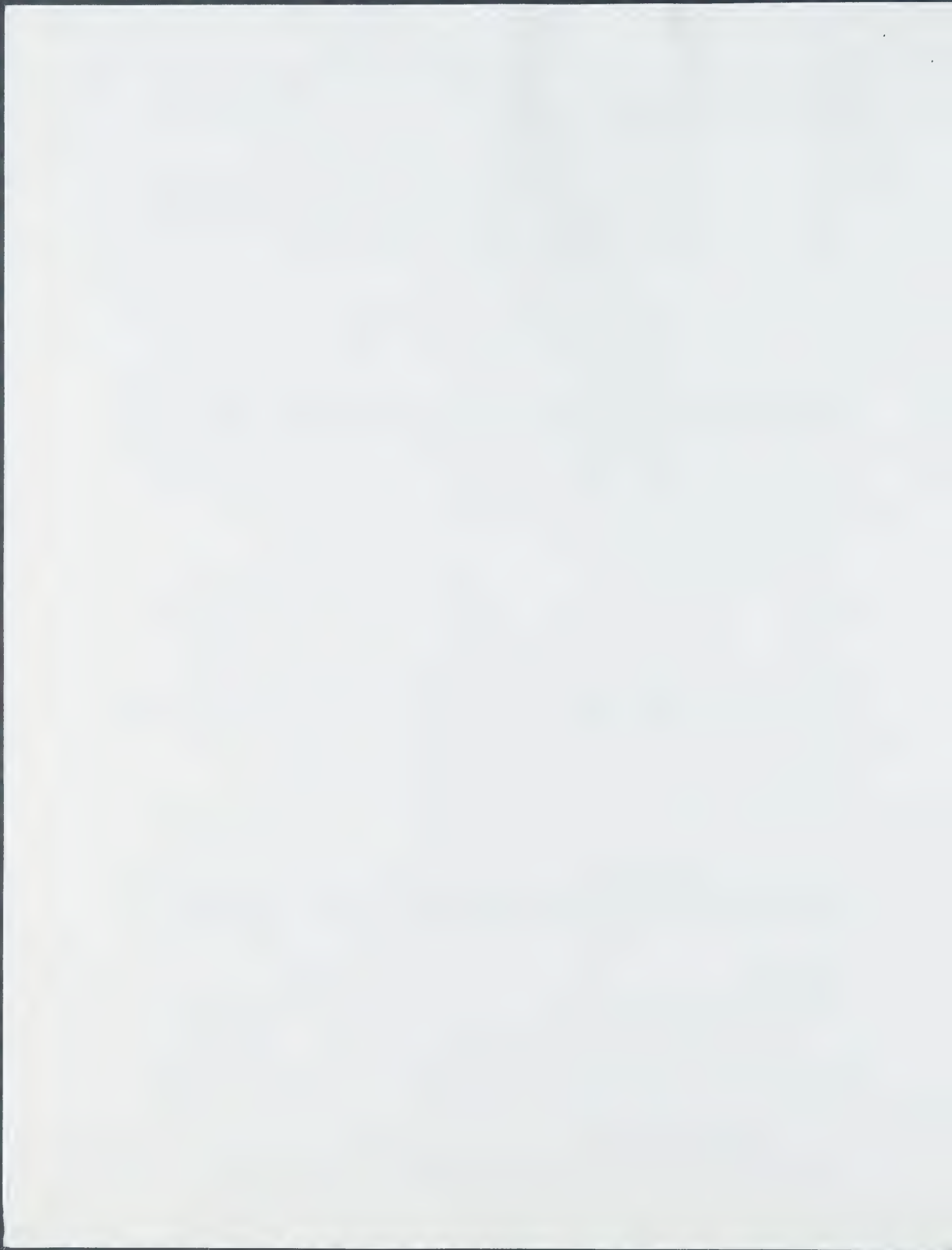
**Projected Payout to Income Account**

*Based on the Board approved "payout rate" of \$0.1011 per unit*

Units Held	1,823,765		
Payout Rate	\$0.1011		
<b>Next year's projected income</b>		\$	<u>184,383</u>

Prepared: September 22, 1999

For fiscal period: May 1, 1998 to April 30, 1999



**Bader Chair in Organic Chemistry**  
For the Year Ended April 30th, 1999

**II Status of Your Fund's Income Account: 884-545**

**Income Account Activity**

*Reflects income paid to the account for charitable purposes specified in the fund's terms of reference.*

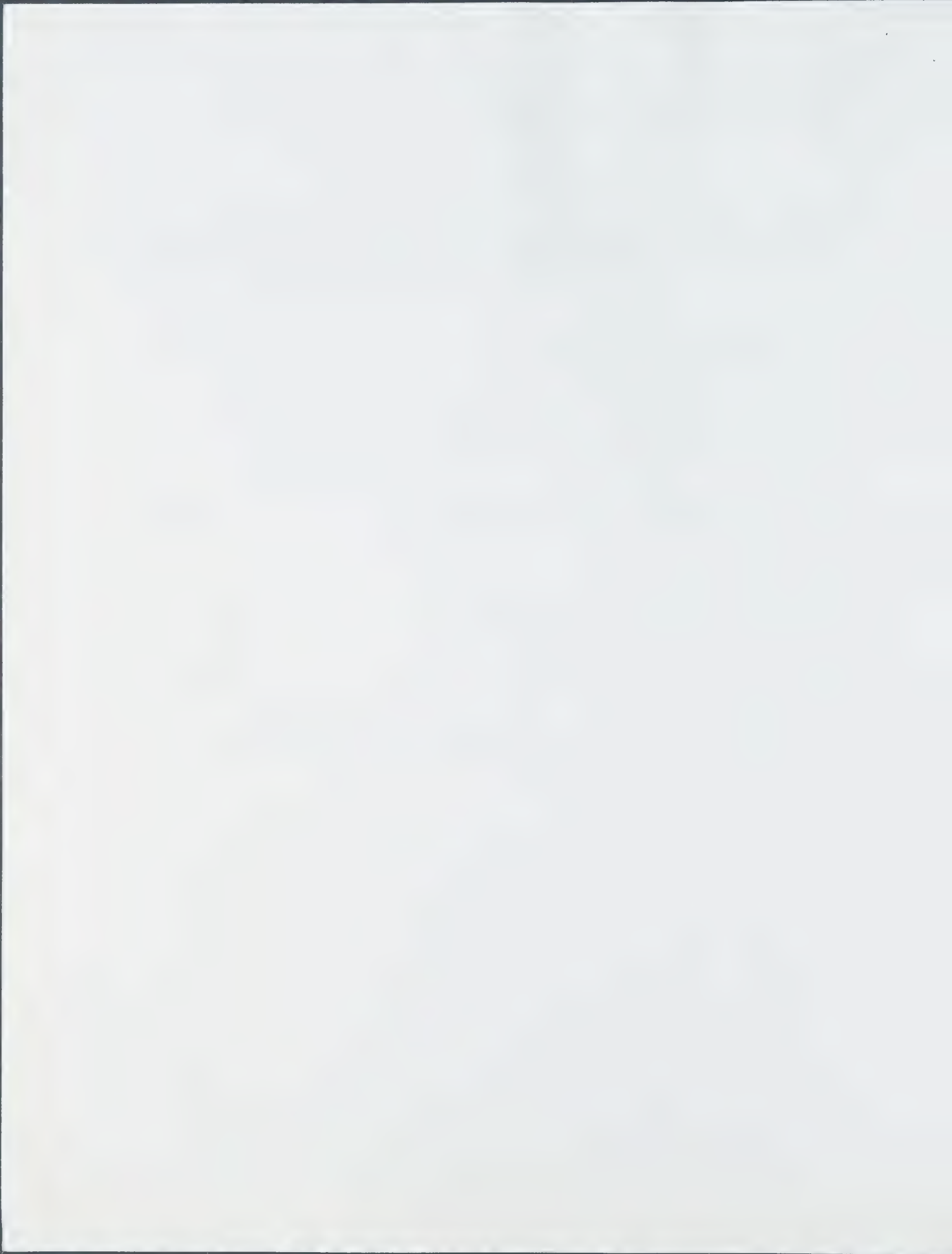
<b>Opening Balance - May 1, 1998</b>		\$	-
Income credited to account based on 1998/99 "payout rate"	\$ 191,247		
Income debited from account calculated on new gift activity in the period	-\$ 7,389		
Transfer from 844-545 to 884-526 "Startup Chair"	\$ 200,000		
Transfer from University Waterloo *	\$ 101,640		
<b>Total available for disbursement through April 30, 1999</b>		\$	485,498
<b>Current Chair:</b> Dr. Victor Snieckus			
<b>Total distributed to current chair in period</b>		-\$	456,048
<b>Balance in Income Account April 30, 1999</b>		\$	<u>29,450</u>

\* at request of Monsanto Canada Inc. (represents unspent balance in Dr. Snieckus' account)

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Prepared: September 22, 1999

For fiscal period: May 1, 1998 to April 30, 1999



## Bader Chair in Organic Chemistry

### For the Year Ended April 30<sup>th</sup>, 1999

#### READING THE NAMED ENDOWMENT FUND REPORT

**Understanding "Endowment":** The term "endowment" or "permanent" is used to describe a fund that is created and maintained permanently by Queen's University. There is no limit to the number of individual fund accounts that can be created for use by donors who wish to establish a "named endowment fund". Contributions directed by donors to named endowment fund accounts are treated as "gifts of capital" and are not spent.

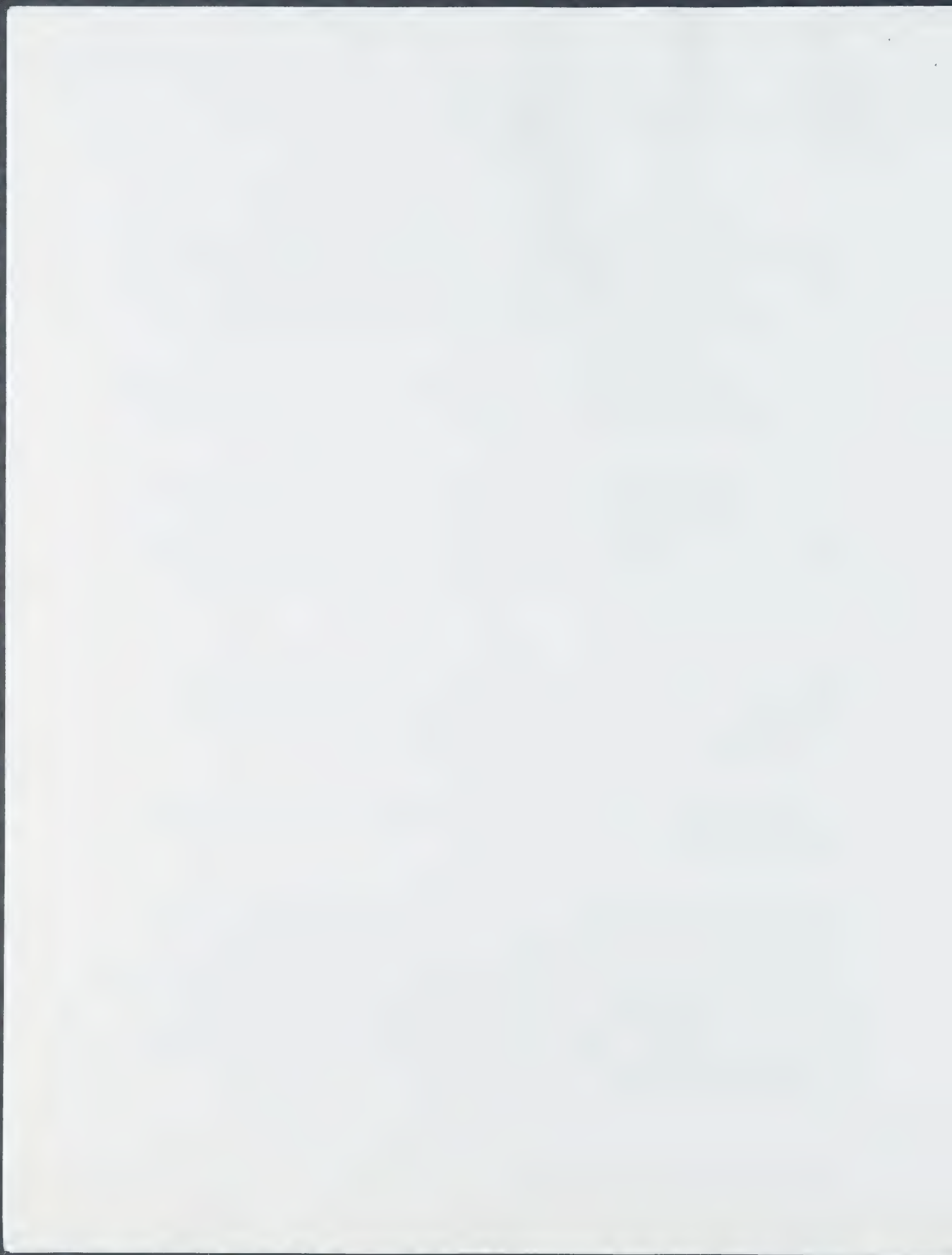
For investment purposes *only*, "gifts of capital" held in these accounts are consolidated with the capital gifts of other donors, and are managed by the University as a "pooled endowment fund" (PEF).

**Units:** The Pooled Endowment Fund (PEF) is *unitised*. It operates much like a mutual fund. New gift contributions directed to named endowment fund accounts "purchase" units in the PEF. The purchase price of newly acquired units is based on the current market value of the PEF units. Unit value is calculated by dividing the market value of the PEF by the number of units issued. Unit value is calculated monthly. For example, a \$10,000 endowed gift contribution, received when the unit value is \$2.00 would "buy" 5,000 units in the pooled endowment fund (PEF).

Units are used to determine the current **market value** of named endowment funds. For example, suppose that three years after making a gift contribution of \$10,000 which purchased 5000 units, the market value increases to \$2.25 per unit; the market value of a named endowment fund at that time would be calculated by multiplying 5000 units held in the account by \$2.25... producing a market value of \$11,250.

The market value reflects the investment performance of the Pooled Endowment Fund. Queen's is committed to achieving the strongest performance possible within the constraints of prudent risk guidelines.

**Income account:** The amount credited to an "income account" associated with each named endowment fund is based on a "**payout rate**" (please see below) approved annually by the Board of Trustees. These proceeds are used to fund the charitable purposes described in the written "terms of reference" approved for each named fund. The *payout rate* multiplied by the *number of units* held in each named endowment fund account determines the portion of investment earnings credited to the income account annually. Currently the payout rate is set at \$0.1011 cents per unit. In the above example, the amount credited to the income account would be .1011 cents x 5,000 units, which would produce \$505.50 of spendable income for that year.





## **Bader Chair in Organic Chemistry** **For the Year Ended April 30<sup>th</sup>, 1999**

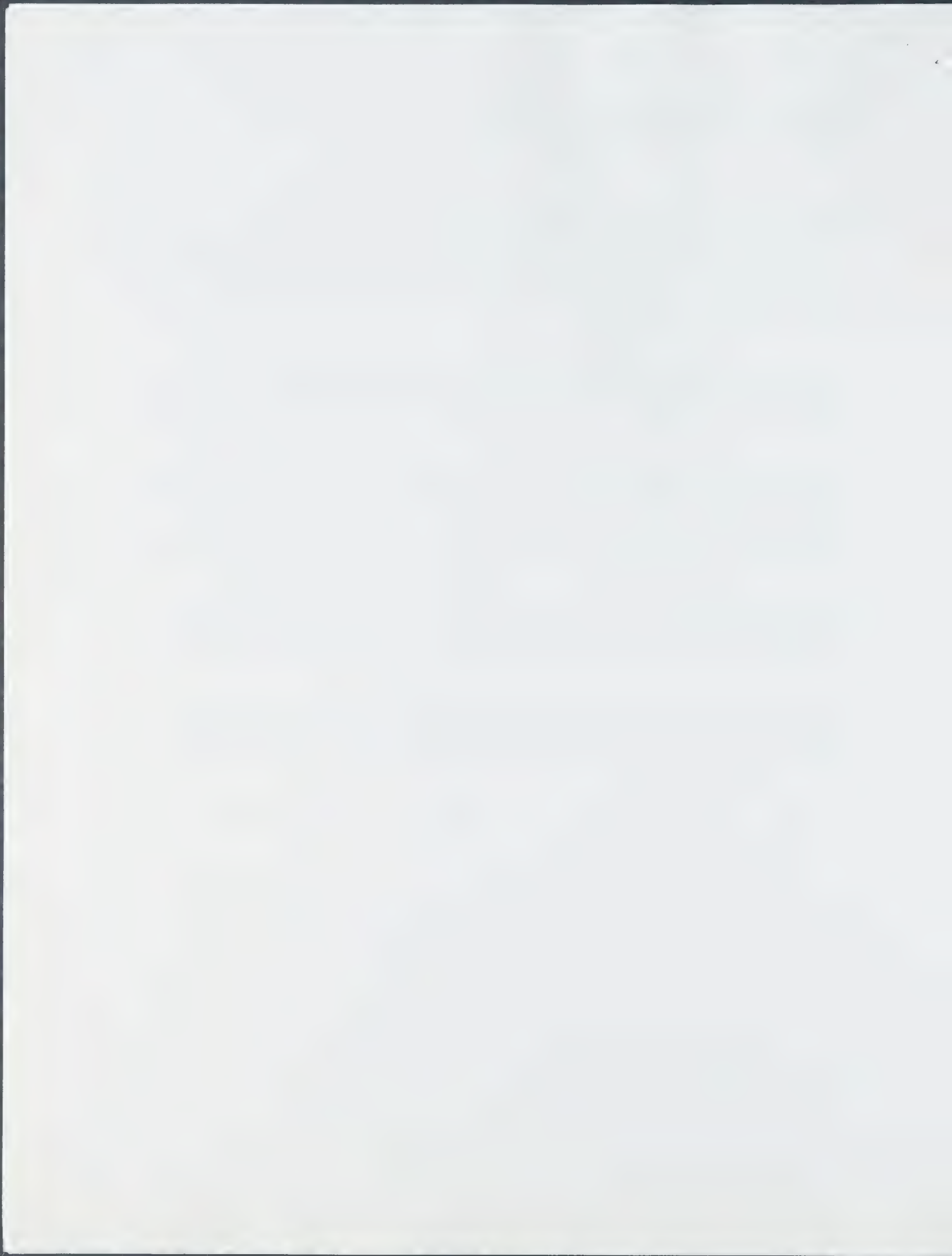
**Capital account:** The portion of investment earnings not credited to the income account is **reinvested** into the named endowment fund "capital" accounts, and is reflected in the increased market value of each account. [Reinvestment ensures that the purchasing power of future investment earnings will continue to provide meaningful financial support. The endowment income distribution policy is regularly reviewed by the Board of Trustees, who set the payout rate annually.]

**Investments:** The management of the Pooled Endowment Fund is supervised by the Investment Committee of the Board of Trustees. The Committee is responsible for selecting and monitoring the performance of fund managers and setting the payout policy.

The PEF is current managed by Jarislowsky Fraser and Co. and Connor Clark and Lunn. The payout policy determines the amount made available to the income accounts each year (and therefore the amount available to be spent for approved purposes such as student awards). Currently, the policy provides for a **payout rate of 5%** based on the average market value of the endowment fund units calculated over the proceeding three-year period.

**Important Note:** Using a "three year average" market value figure as the basis for calculating the payout rate means that the annual income distribution will approximate but not equal 5% of the fund's published market value as calculated on April 30<sup>th</sup> of each fiscal year-end.

Expenses charged against the PEF for investment management, brokerage, custodial, and administrative services total approximately one half percent of the Pooled Endowment Fund's market value each year.





Queen's University  
Endowed Fund Report

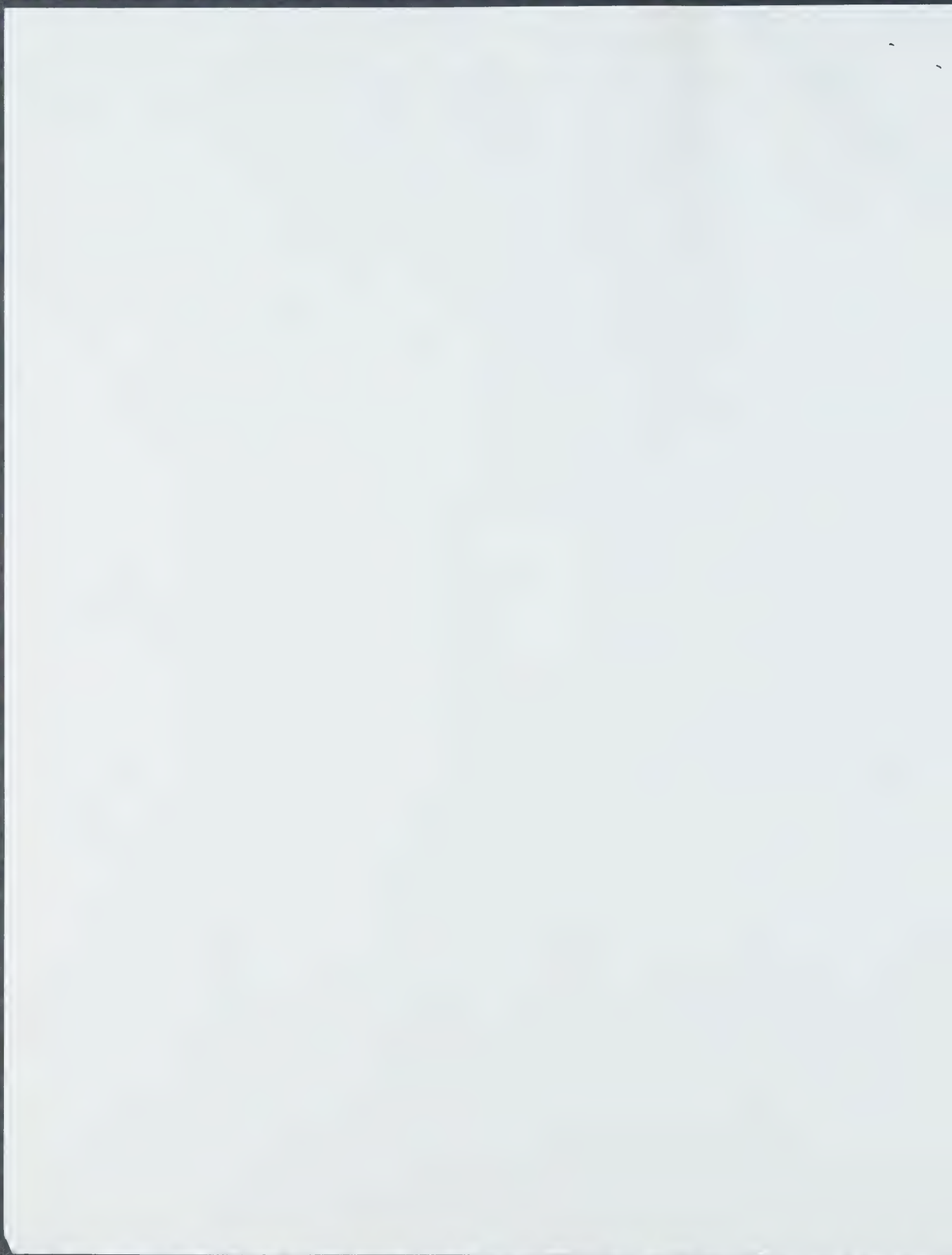
The Bader Art Restoration – Conservation  
Fund

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*Inquiries about your Fund should be directed to:  
Janet Cowperthwaite, Donor Relations Officer  
Queen's University · Kingston, Ontario K7L 3N6 · Phone: (613) 533-6000 Extension 75692*

*Prepared: September 22, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*



**DRAFT**

**The Bader Art Restoration – Conservation Fund  
For the Year Ended April 30th, 1999**

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: 848 388**

**Book Value**

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

<b>Beginning Balance - May 1, 1998</b>	\$	113,465
Income credited to account based on 1998/99 "payout rate"	\$	8,928
Income credited to account calculated on activity	\$	<u>393</u>
<b>Balance in Capital Account - April 30, 1999</b>	\$	<u><u>122,786</u></u>

**Market Value**

*Value of capital account reflecting investment appreciation credited since inception*

Units Held	93,364	
Unit Value	<u>\$2.28</u>	
<b>Market Value April 30, 1999</b>		\$ <u><u>212,870</u></u>

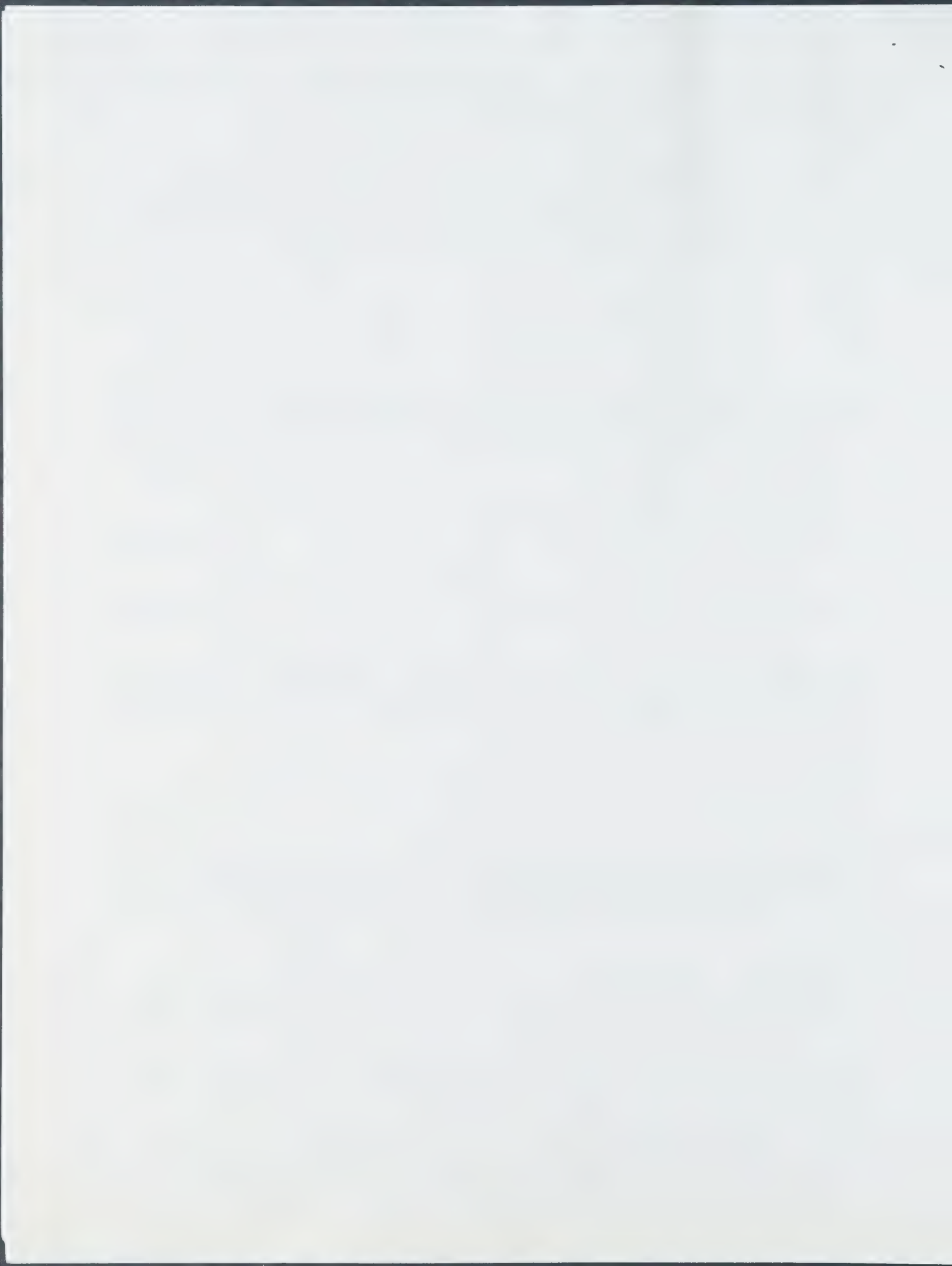
**Projected Payout to Income Account**

*Based on the Board approved "payout rate" of \$0.1011 per unit*

Units Held	93,364	
Payout Rate	<u>\$0.1011</u>	
<b>Next year's projected income</b>		\$ <u><u>9,439</u></u>

*Prepared: September 22, 1999*

*For fiscal period: May 1, 1998 to April 30, 1999*





FAX FROM:

*Dr. Alfred Bader*  
924 East Juneau Avenue  
Astor Hotel -Suite 622  
Milwaukee, WI 53202  
Ph: (414) 277-0730  
Fax: (414) 277-0709  
e-mail: [baderfa@execpc.com](mailto:baderfa@execpc.com)

*A Chemist Helping Chemists*  
May 17, 1999

TO: Ms. Sarah Dalton  
Queen's University

Page 1 of \_\_1\_\_

FAX #: 613-533-2067

Dear Sarah,

Thank you so much for your three page fax of May 13/14.

I often explain to people that I really have four different jobs. One is buying and selling some 200 paintings a year; the second, giving all sorts of lectures and writing papers; the third, helping and investing in small chemical companies; the fourth, trying to give money away sensibly. The fourth is certainly the most difficult, as you will have noted.

I am mailing you the signature pages signed by Isabel for Acct. #842-116, for Textile Conservation in the Department of Art; and the Herbert & Stella Overton Prize in Drama, Acct. #840-078; and the Isabel Bader Award for Costume in Drama, Acct. #842-230.

I look forward to seeing the final paperwork on Acct. #840-961, the Bader Fellowships in Art History. I trust that this now states that the income is to be used to fund two or more annual awards and that half of the tuition to be paid by the Fellows will come from the fund.

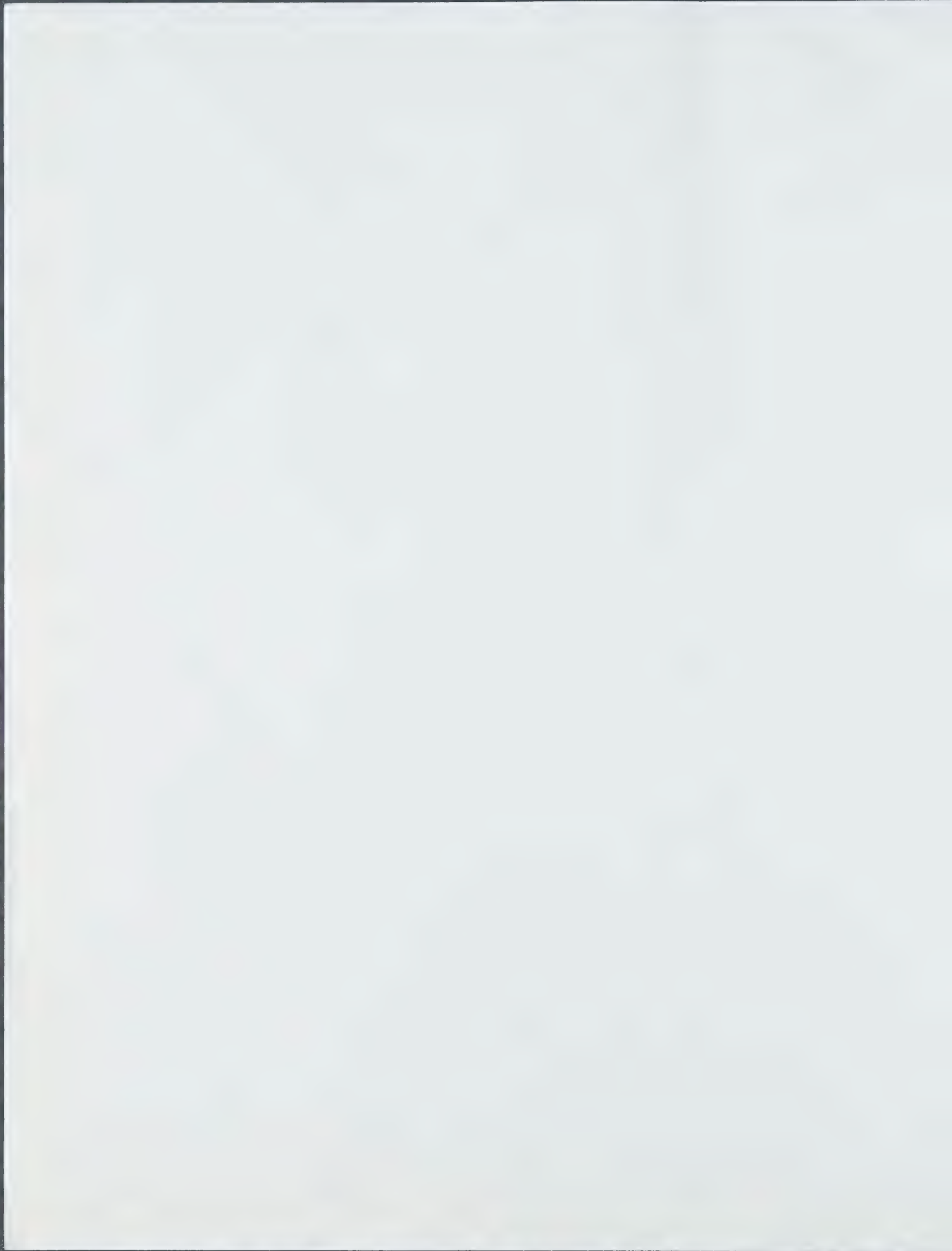
To turn to your final note, Isabel and I do plan to come to the Science '44 Reunion, provided that the Class confirms what we were told informally, namely, that I would become an honorary member of Science '44. If so, we would like to stay with the others at the Donald Gordon Centre.

With all good wishes I remain

Yours sincerely,

Alfred Bader  
AB/az

C: Donna Lounsbury by fax







ALUMNI AND DONOR RELATIONS  
OFFICE OF ADVANCEMENT

Summerhill  
Queen's University  
Kingston, Ontario, Canada K7L 3N6  
Tel 613 533-2060  
1 800 267-7837  
Fax 613 533-6777  
alumni.queensu.ca

BY FAX: (414) 277-0709

Dr Alfred Bader  
924 East Juneau Ave  
Astor Hotel, Suite 622  
Milwaukee, WI 53202  
United States

May 4, 2005

Dear Alfred,

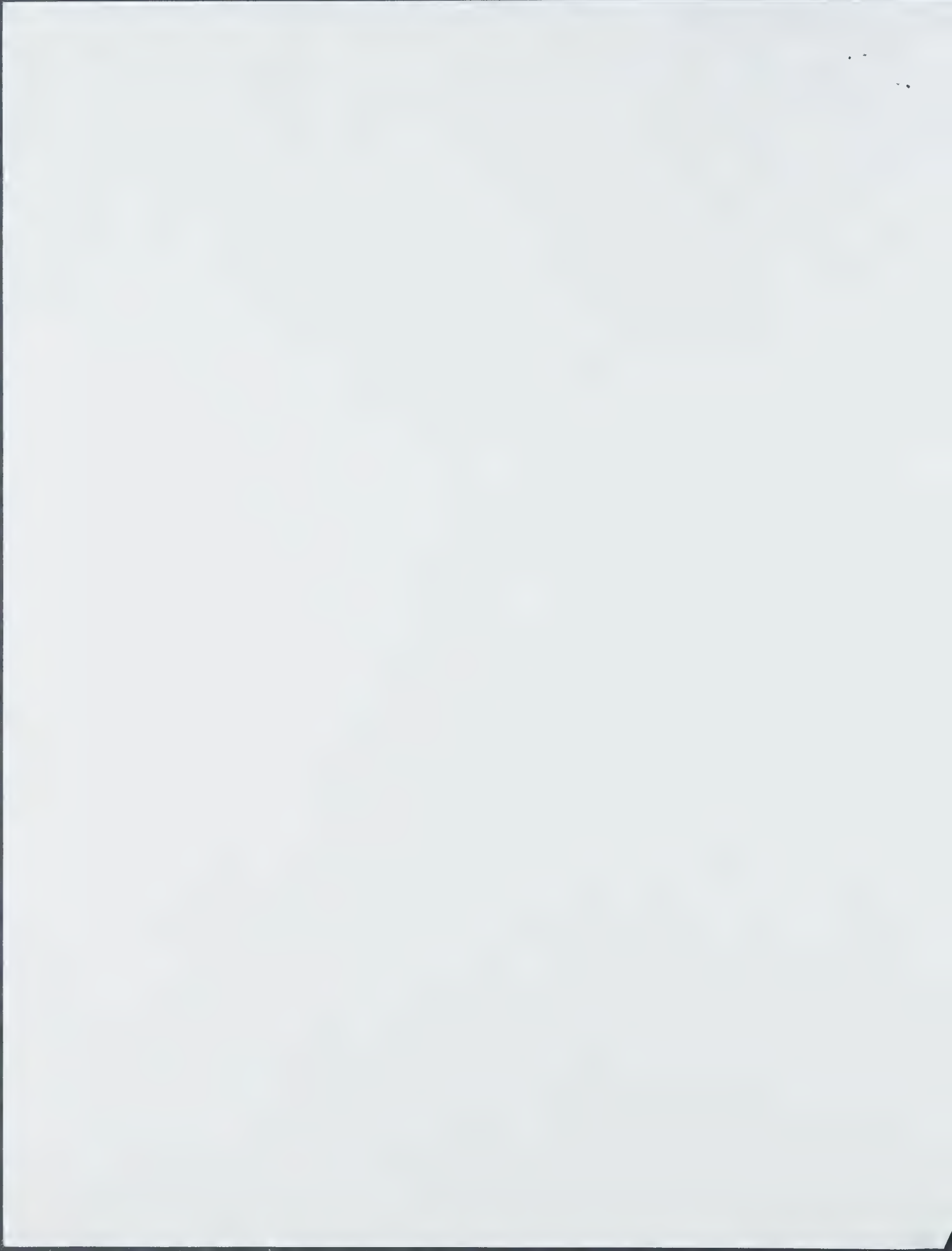
A few updates for you today ~

First of all, thank you for the information re: the Martin Wolff. In checking the records of the University Secretary, we have learned that the "official" date of establishment is 1948 -- quite a long and illustrious life for a scholarship! And how wonderful that you're hearing from 2<sup>nd</sup> generation winners! Our records are being changed.

I am re-sending you a copy of the Abeyance Account report, since Ken advised me that the final balance should have read \$10,905,966 not \$10,859,210. This is because the final balance in the earlier report did not include the transfer of Volker's publication funding from the Department of Art (the transfer shows, but Ken advised me of an error that meant it was not picked up in the final calculation). So, the balance of the earlier report is understated by \$46,756.

I know that this funding is intended for use by David de Witt, and it is our plan to move the funding out of the Abeyance Account into its permanent home. Step 1 however, was to move it from John Osborne's oversight, since David's work is not part of the Art Department's purview.

Also included is this article from this week's Queen's Gazette on Professor Roberta Hamilton, who has won an award for her book on Jean Royce.



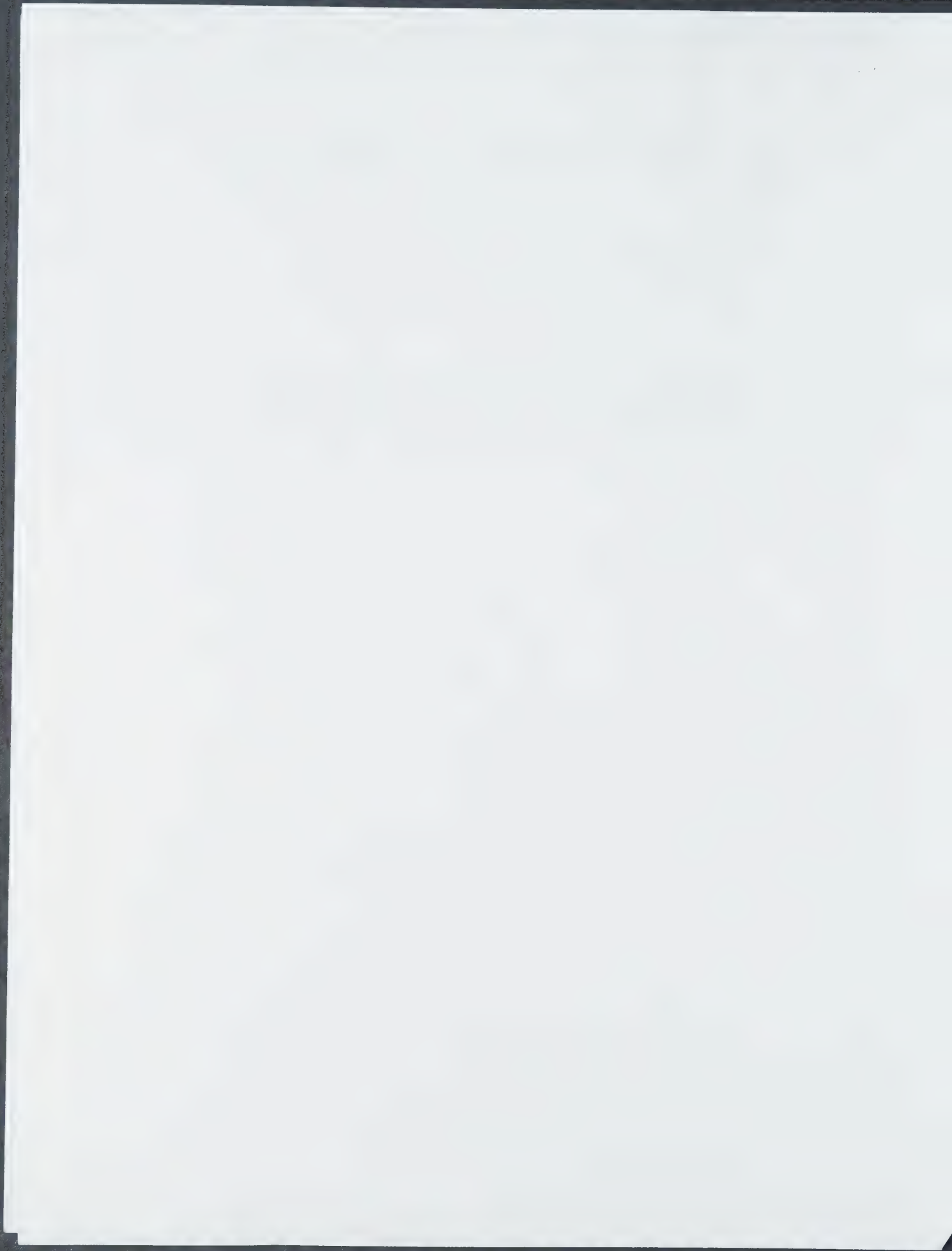
I'll let you know when I hear from the Toronto Branch folks at the end of this week.

Take best care,

A handwritten signature in cursive script that reads "Judith". The signature is written in dark ink and is positioned above the printed name "Judith".

Judith

PS: I am finally!!! going to get to Herstmonceux. This summer I'll go to the ISC Homecoming celebrations, meet with some UK Branch alumni, and get to see firsthand the Castle. (And, of course, see Isabel and you!!)



Alfred,  
I thought you  
might like to  
see this ~

## IN BRIEF

### Royce biography garners award



Sociologist and the first co-ordinator of the Women's Studies program, Roberta Hamilton, has won the Alison Prentice Award for *Setting the Agenda: Jean*

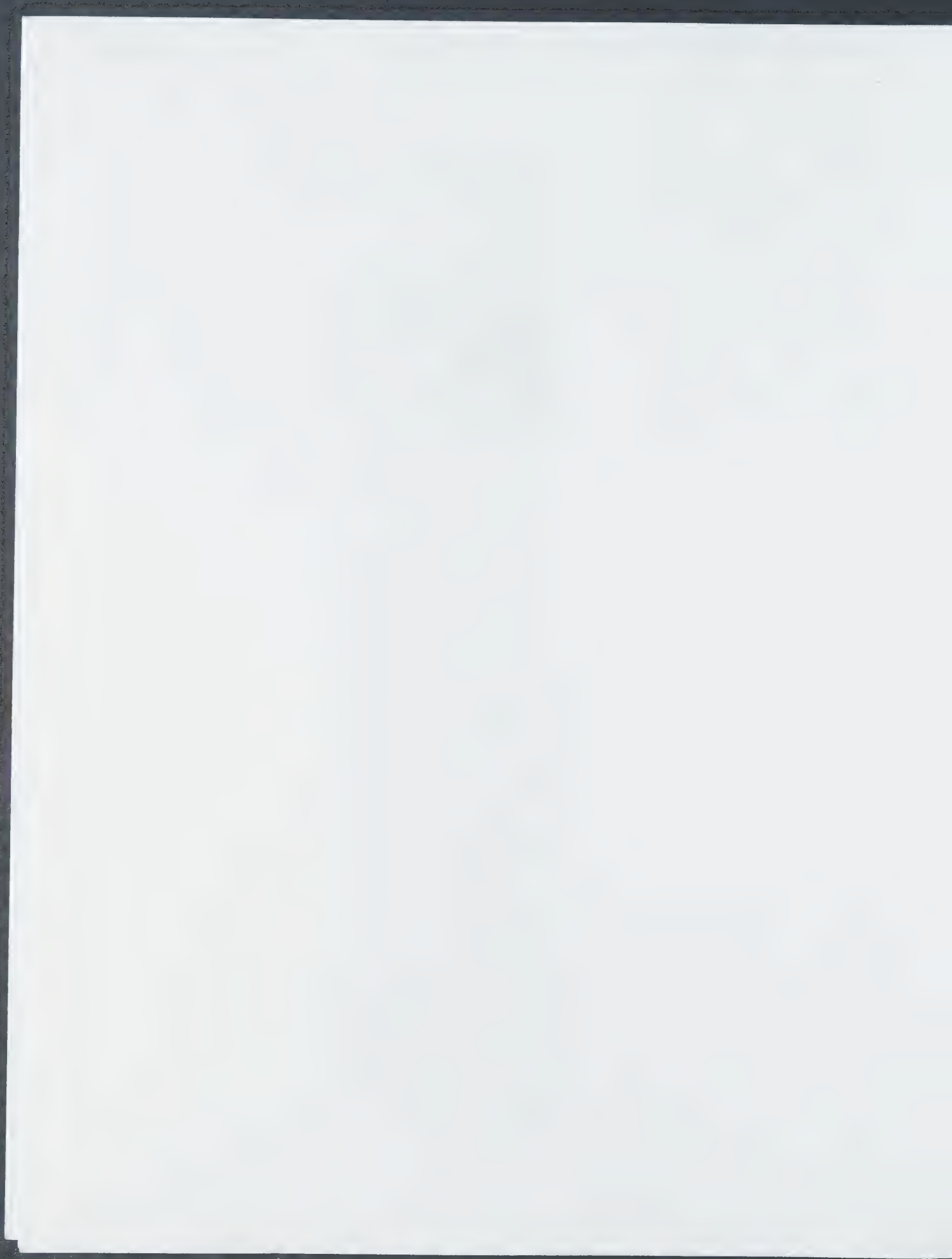
Hamilton *Royce and the Shaping of Queen's University*, her biography of the former Queen's Registrar.

The Ontario Historical Society will announce Dr. Hamilton as the recipient of the tri-annual award for the best book in women's history (named for the founding chair of the Ontario Women's History Network), at its Annual General Meeting on May 7.

"I'm thrilled. I spent nearly ten years of my life in the company of Jean Royce - her letters, relatives, friends, colleagues, and Queen's alumni. It's gratifying to have the book recognized this way," says Dr. Hamilton. The legendary Jean Royce worked in Queen's Registrar's office from 1931-1968, when women university administrators were rare. She shaped the university's development and personified the university for generations of students.

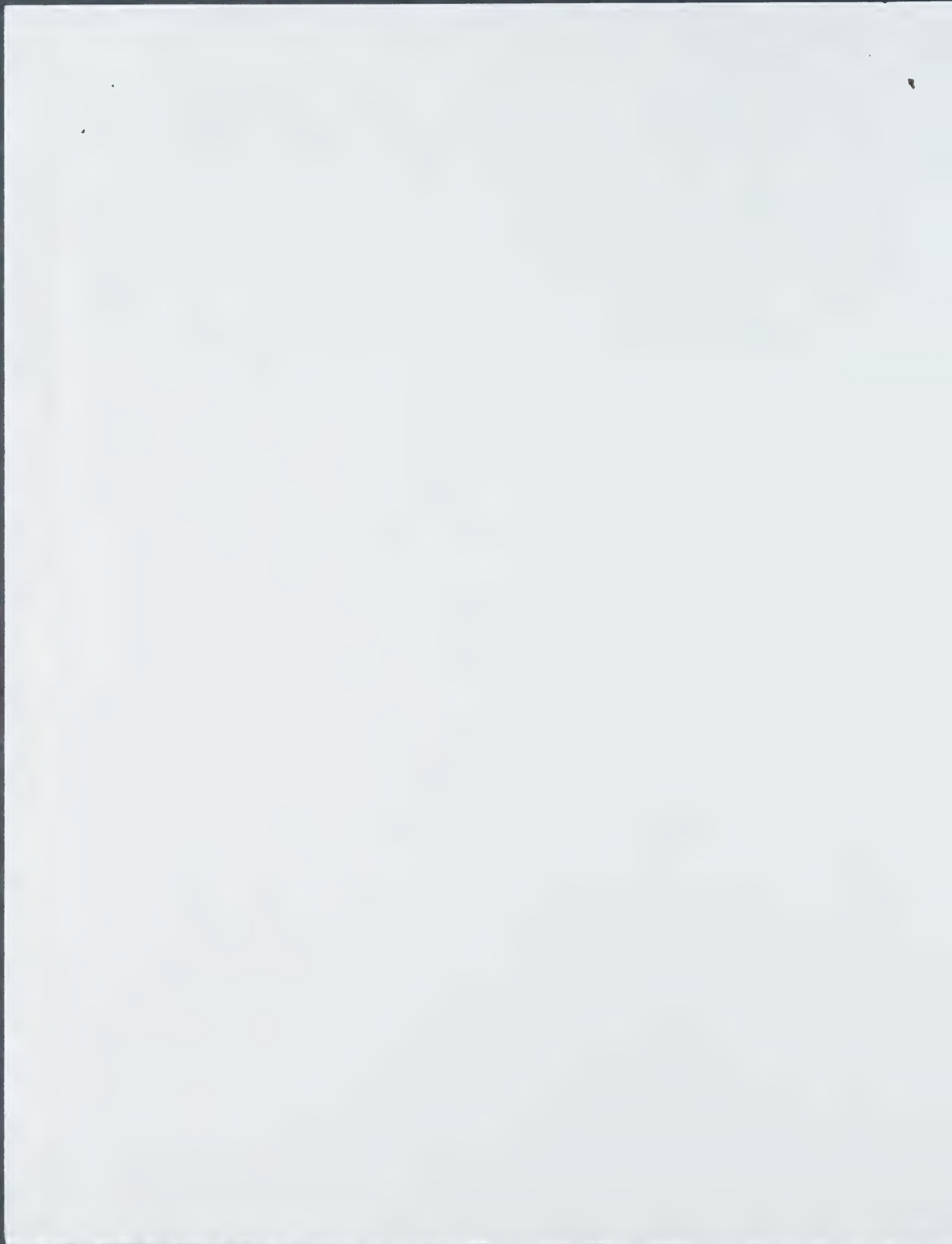
In following Dr. Royce's life and career (Queen's gave her an honorary doctorate upon her retirement), Dr. Hamilton's biography tells the story of working-class family life in Canada, the struggle for gender equality, and the internal politics of Queen's.

Dr. Hamilton is on sabbatical this year researching a social history of the black community in Montreal, concentrating on Gwen Lord, the first black teacher hired by that city's Protestant school board.



Queen's University at Kingston  
Bader Abeyance Account  
Period Ended March 31, 2005

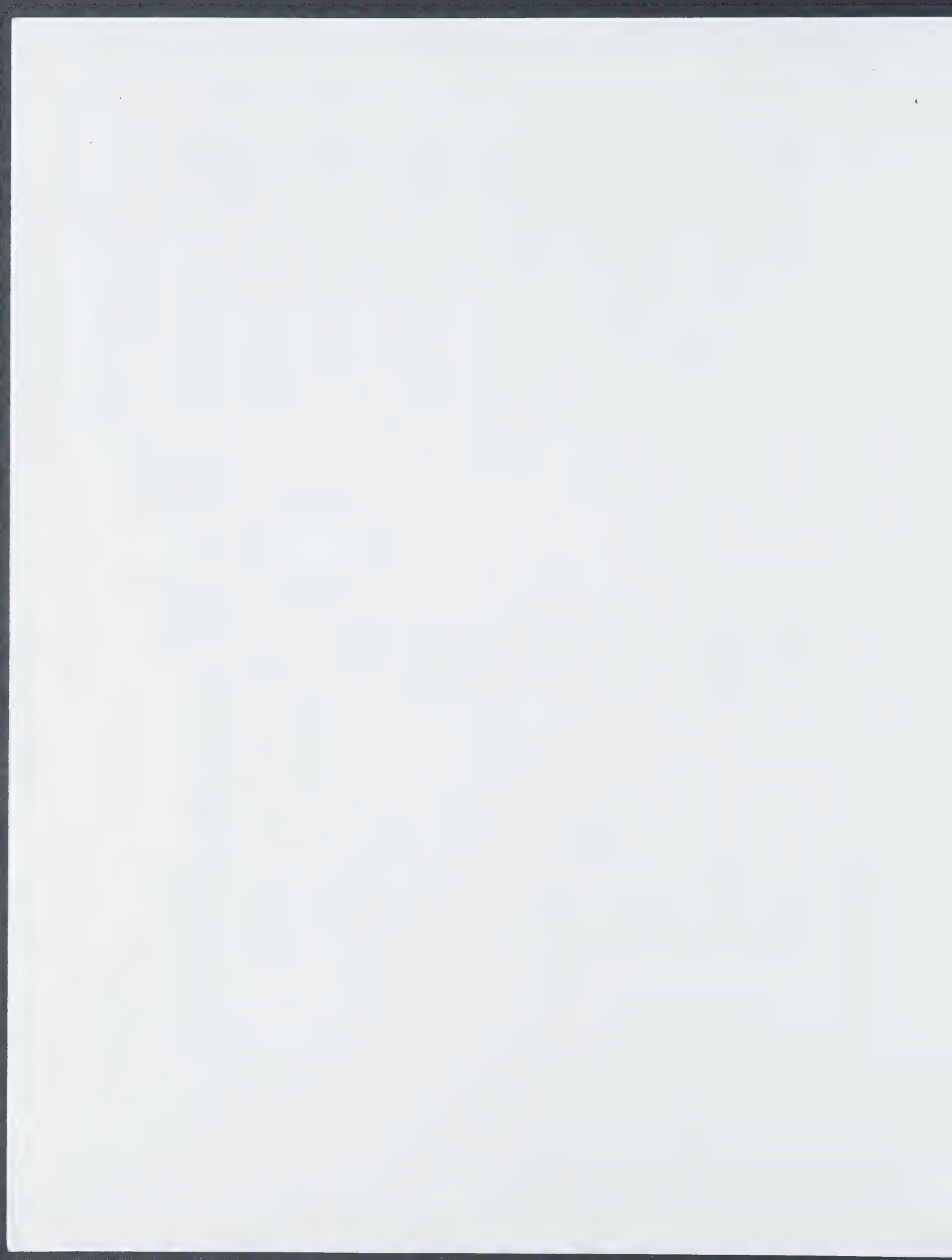
Date	Gift of Shares	Price	Value (US\$) Credited to Abeyance Account	Value (CAD\$) Credited to Abeyance Account	Days	Interest Rate	Interest Allocation	Exchange Rate Used *
<b>Balance Nov 15, 2000</b>								
2001-01-02	10,000	40.13	\$ 401,250	164,683.95	166	3.89%	2,875	1.4894
2001-02-05	10,000	40.63	408,250	597,602	118	3.89%	7,525	1.5086
2001-03-08	10,000	45.38	453,750	612,038	84	3.89%	5,491	1.5432
2001-03-16	10,000	44.44	444,375	700,222	53	3.89%	3,969	1.5554
<b>Balance April 30 2001</b>								
			2,762,733	691,187	45	3.39%	3,331	
				23,191			23,191	
				2,785,924				
<b>Interest Allocation November 15, to April 30 2001</b>								
<b>Balance April 30 2001</b>								
				2,785,924				
<b>Balance May 1, 2001</b>								
2001-10-03	10,000	45.13	451,300	2,785,924	245	4.84%	90,508	1.5595
2001-10-19	10,000	45.13	451,322	703,802	56	4.84%	5,226	1.5515
2001-10-11	10,000	46.13	461,307	700,226	81	4.84%	7,521	1.5515
2001-10-22	10,000	47.31	473,100	715,718	80	4.84%	7,592	1.5630
2001-12-28	10,000	40.14	401,375	739,455	70	4.84%	6,864	1.5902
2001-12-31	10,000	40.12	401,200	638,267	2	4.84%	169	1.5928
<b>Totals</b>				6,922,423	0		-	1.5928
				117,881			117,881	
				7,040,304				
<b>Interest Allocation May 1, 2001 to December 31, 2001</b>								
<b>Balance December 31, 2001</b>								
				7,040,304				
<b>Balance January 1, 2002</b>								
2/15/2002	10,000	45.20	452,000	7,040,304	120	3.00%	69,139	1.5815
				714,838	74	3.00%	4,348	
				7,755,142			73,786	
<b>Interest Allocation January 1, 2002 to April 30, 2002</b>								
<b>Balance April 30, 2002</b>								
				7,755,142				
				73,786				
				7,828,929				
<b>Balance May 1, 2002</b>								
5/2/2002	10,000	48.13	481,250	7,828,929	92	3.50%	68,584	1.5628
5/22/2002	10,000	49.08	490,800	752,098	90	3.50%	6,491	1.5628
5/3/2002	10,000	49.92	498,200	767,022	90	3.50%	6,620	1.5628
				778,188	89	3.50%	6,641	1.5620
				10,126,237			88,335	
				89,335				
				10,214,572				
<b>Interest Allocation May 1, 2002 to July 31, 2002</b>								
<b>Balance July 31, 2002</b>								
				10,214,572				





Queen's University at Kingston  
Bader Aberyance Account  
Period Ended March 31, 2005

Date	Gift of Shares	Price	Value (US\$) Credited to Aberyance Account	Value (CAD\$) Credited to Aberyance Account	Days	Interest Rate	Interest Allocation	Exchange Rate Used *
Balance August 1, 2002				\$ 10,214,572	31	3.75%	32,533	
8/9/2002	10,000	50.41	504,100	792,150	22	3.75%	1,791	1.5715
				11,006,765				
Interest Allocation August 1, 2002 to August 31, 2002				34,323			34,323	
Balance August 31, 2002				\$ 11,041,089				
Balance September 1, 2002				\$ 11,041,089	122	3.75%	138,392	
Interest Allocation September 1, 2002 to December 31, 2002				138,392			138,392	
Balance December 31, 2002				\$ 11,179,480				
Balance January 1 2003				\$ 11,179,480	90	4.00%	110,263	
1/27/2003	Transfer to Jean Royce Fellowships			(250,000)	59	4.00%	(1,616)	
Interest Allocation January 1, 2003 to March 31, 2003				108,647			108,647	
Balance March 31, 2003				\$ 11,038,127				
Balance April 1 2003				\$ 11,038,127	122	3.50%	129,131	
5/1/2003	Transfer to ISC Deficit			(1,136,469)	91	3.50%	(9,917)	
7/1/2003	Transfer to Southern Baroque Chair			(2,500,000)	31	3.50%	(7,432)	
Interest Allocation April 1 2003 to July 31, 2003				111,783			111,783	
Balance July 31, 2003				\$ 7,513,441				
Balance August 1, 2003				\$ 7,513,441	153	3.00%	94,484	
31/10/2003	20,000			1,459,975.69	62	3.00%	7,440	
Interest Allocation August 1 2003 to December 31, 2003				101,924			101,924	
Balance December 31, 2003				\$ 9,075,341				
Balance January 1, 2004				\$ 9,075,341	121	2.75%	82,735	
23/4/2004	17,500	58.1143	1,017,000	1,382,714	7	2.75%	729	1.3596
27/4/2004	2,500	58.10	145,250	196,334	3	2.75%	44	1.3517
Interest Allocation January 1, 2004 to April 30, 2004				83,508			83,508	
Balance April 30, 2004				\$ 10,737,897				
Balance May 1, 2004				\$ 10,737,897	92	2.00%	54,131	
Interest Allocation May 1 2004 to July 31, 2004				54,131			54,131	
Balance July 31, 2004				\$ 10,792,028				



Queen's University at Kingston  
 Bader Abeyance Account  
 Period Ended March 31, 2005

Date	Gift of Shares	Price	Value (US\$) Credited to Abeyance Account	Value (CAD\$) Credited to Abeyance Account	Days	Interest Rate	Interest Allocation	Exchange Rate Used *
Balance August 1, 2004			\$ 10,792,028					
Interest Allocation August 1 2004 to December 31, 2004			106,309		153	2.35%	106,309	
Balance December 31, 2004			<u>\$ 10,898,337</u>					
Balance January 1, 2005			\$ 10,898,337		90	3.20%	85,992	
1/1/2005	Transfer to ISC Deficit		(124,297)		89	3.20%	(970)	
24/02/2005	Transfer from Norther Baroque Account		* 46,756	* 85,170	36	3.20%	148	
Interest Allocation January 1 2005 to March 31, 2005							85,170	
Balance March 31, 2005				<u>\$ 10,905,986</u>				

Alfred, Services  
 Financial this revised  
 Sent me the final  
 report. The final  
 balance is higher because  
 of the transfer.



Music

Drama

10/1995

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US 10000

(Can. ~~13723~~  
13723

C 13723

1996

-

-

Jewel Blackman

Jessie Sue ~~Ballin~~ Baline \$300  
Nylan Traubridge \$300

