

Alfred Boder

Queen's University

Fund Reports

2006

QUEEN'S UNIVERSITY ARCHIVES	
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The Isabel Bader Award for Costume in Drama

For fiscal period: May 1, 2005 to April 30, 2006

Prepared: September 25, 2006



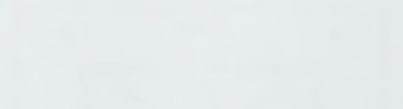
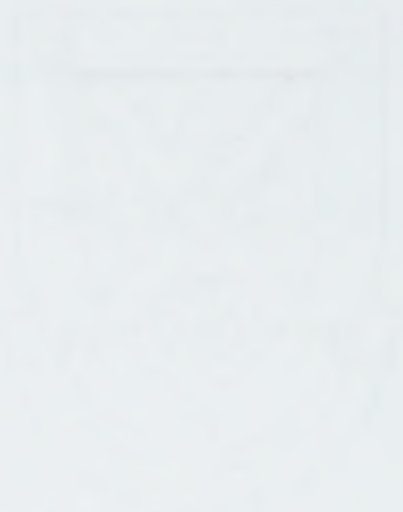
Endowed Fund Report

2005-2006

(Account: 842-230/166-009)

Inquiries about your Fund should be directed to:

Judith Brown, Executive Director, Alumni Relations and Annual Giving
Queen's University ~ Kingston, Ontario ~ K7L 3N6 ~ Phone: 1 800 267-7837



The Isabel Bader Award for Costume in Drama

For fiscal period: May 1, 2005 to April 30, 2006

Prepared: September 25, 2006



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

Terms of Reference for the Fund:

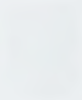
Established by Isabel Bader and awarded to upper year students, currently registered in a drama concentration (includes majors, medials, minors, and Stage & Screen SPF) on the basis of financial need. Preference is given to students who demonstrate an interest in costume and/or costume studies from various theatrical perspectives; past and current interest in costume and/or costume studies; plans, ideas, expectations, wishes for future study and exploration. Selection will be made in consultation with the Department of Drama. As part of the application students are required to submit a letter to the Student Awards Office outlining their interests in this area.

I. Status of the Fund's Capital Account: 842-230

Book Value: Total of gifts to capital account, with reinvested payout and other adjustments			
Opening Balance – May 1, 2005			\$88,949
New Capital Account Activity – May 1 to April 30:			
Contribution(s)	0		
Adjustment(s)	0		
Recapitalization of Income	0		
Total:			0
Balance in Capital Account – April 30, 2006			<u>\$88,949</u>

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

Units Held	Units	Value per Unit	Projected Market Value
As of April 30, 2006	40,132	2.82	\$113,172



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The Isabel Bader Award for Costume in Drama

For fiscal period: May 1, 2005 to April 30, 2006

Prepared: September 25, 2006



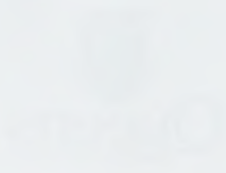
II. Status of the Fund's Income Account: 166-009

Income Account Activity: Investment income paid to the account and disbursed for purposes as specified in the fund's terms of reference

Opening Balance – May 1, 2005		\$ 4
Contribution(s)	0	
Income credited based on 2005-06 payout rate	4,491	
Income credited calculated on new capital account activity	0	
Adjustment(s)	0	
Total:	<u>0</u>	4,491
Total available for disbursement through April 30, 2006		<u>\$4,495</u>
Allocation to General University Operating Fund (GUOF) <i>(see Frequently Asked Questions Insert)</i>		0
Award Recipient(s): Patricia Cleyn, Jennifer Goodine, Jessica M Rovito		
Total distributed in period		(4,490)
Transfer to capital account for capitalization		0
Balance in Income Account – April 30, 2006		<u>\$ 5</u>

Projected Payout to Income Account (2006-07): Based on the Board approved "payout rate" of \$0.1141 per unit

Units Held as of April 30, 2006	40,132 units	
Payout Rate	<u>0.1141</u>	
Next year's projected income		\$4,579
Balance from April 30, 2006		\$ 5
Projected Balance in Income Account (2006-07)		<u>\$4,584</u>



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The Isabel Bader Bursary in Textile Conservation

For fiscal period: May 1, 2005 to April 30, 2006

Prepared: September 25, 2006



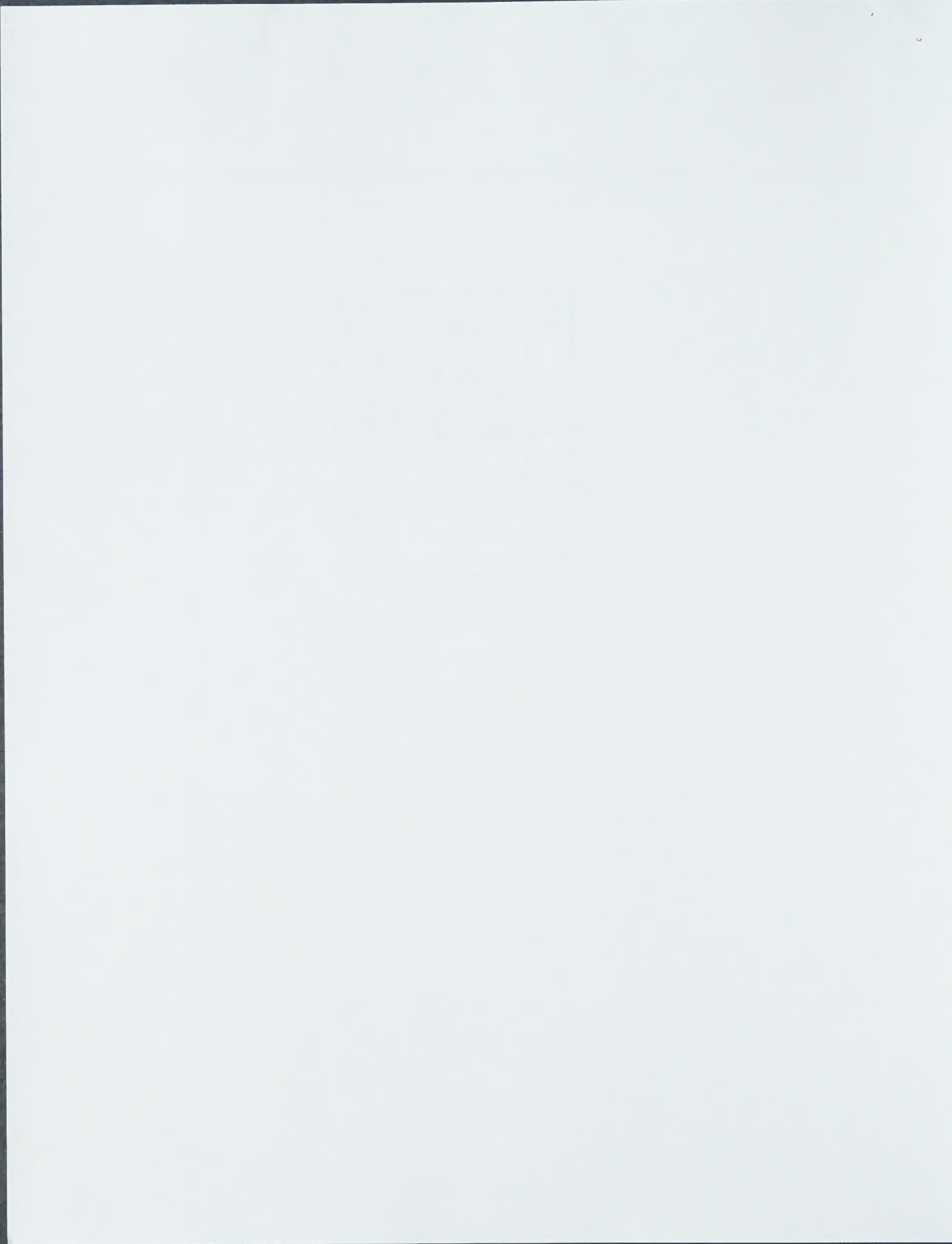
Endowed Fund Report

2005-2006

(Account: 841-525/190-525)

Inquiries about your Fund should be directed to:

Judith Brown, Executive Director, Alumni Relations and Annual Giving
Queen's University ~ Kingston, Ontario ~ K7L 3N6 ~ Phone: 1 800 267-7837



The Isabel Bader Bursary in Textile Conservation

For fiscal period: May 1, 2005 to April 30, 2006

Prepared: September 25, 2006



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

Terms of Reference for the Fund:

Established by Dr. Isabel Bader for the study of textile conservation, which links to one of her great interests, costumes and their design. Awarded to graduate students in the Master of Art Conservation Program, Department of Art, who are pursuing summer internships in art conservation, with preference given to students in textile conservation.

I. Status of the Fund's Capital Account: 841-525

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

Opening Balance – May 1, 2005		\$93,010
New Capital Account Activity – May 1 to April 30:		
Contribution(s)	0	
Adjustment(s)	0	
Recapitalization of Income	0	
Total:		<u>0</u>
Balance in Capital Account – April 30, 2006		<u>\$93,010</u>

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

Units Held	Units	Value per Unit	Projected Market Value
As of April 30, 2006	41,796	2.82	\$117,865



The Isabel Bader Bursary in Textile Conservation

For fiscal period: May 1, 2005 to April 30, 2006

Prepared: September 25, 2006



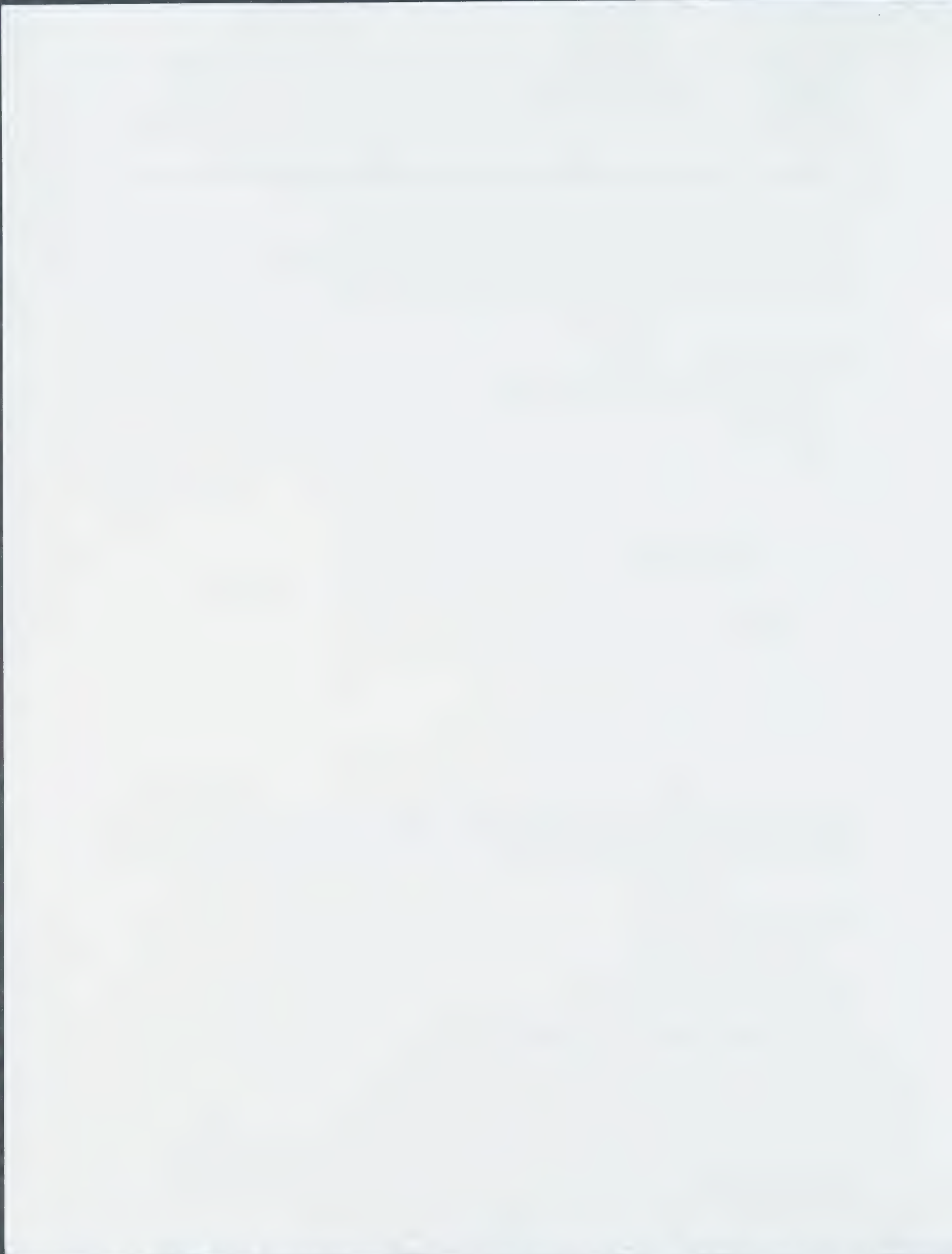
II. Status of the Fund's Income Account: 190-525

Income Account Activity: Investment income paid to the account and disbursed for purposes as specified in the fund's terms of reference

Opening Balance – May 1, 2005		\$ 3
Contribution(s)	0	
Income credited based on 2005-06 payout rate	4,677	
Income credited calculated on new capital account activity	0	
Adjustment(s)	0	
Total:	<hr/>	4,677
Total available for disbursement through April 30, 2006		<hr/> \$4,680
Allocation to General University Operating Fund (GUOF) <i>(see Frequently Asked Questions Insert)</i>		0
Award Recipient(s): Sarah A Confer, Jean Dendy, Sara L Ribbans		
Total distributed in period		(4,679)
Transfer to capital account for capitalization		0
Balance in Income Account – April 30, 2006		<hr/> \$ 1

Projected Payout to Income Account (2006-07): Based on the Board approved "payout rate" of \$0.1141 per unit

Units Held as of April 30, 2006	41,796 units	
Payout Rate	0.1141	
Next year's projected income	<hr/>	\$4,769
Balance from April 30, 2006		\$ 1
Projected Balance in Income Account (2006-07)		<hr/> \$4,769



The Herbert and Stella Overton Prize in Drama

For fiscal period: May 1, 2005 to April 30, 2006

Prepared: September 25, 2006



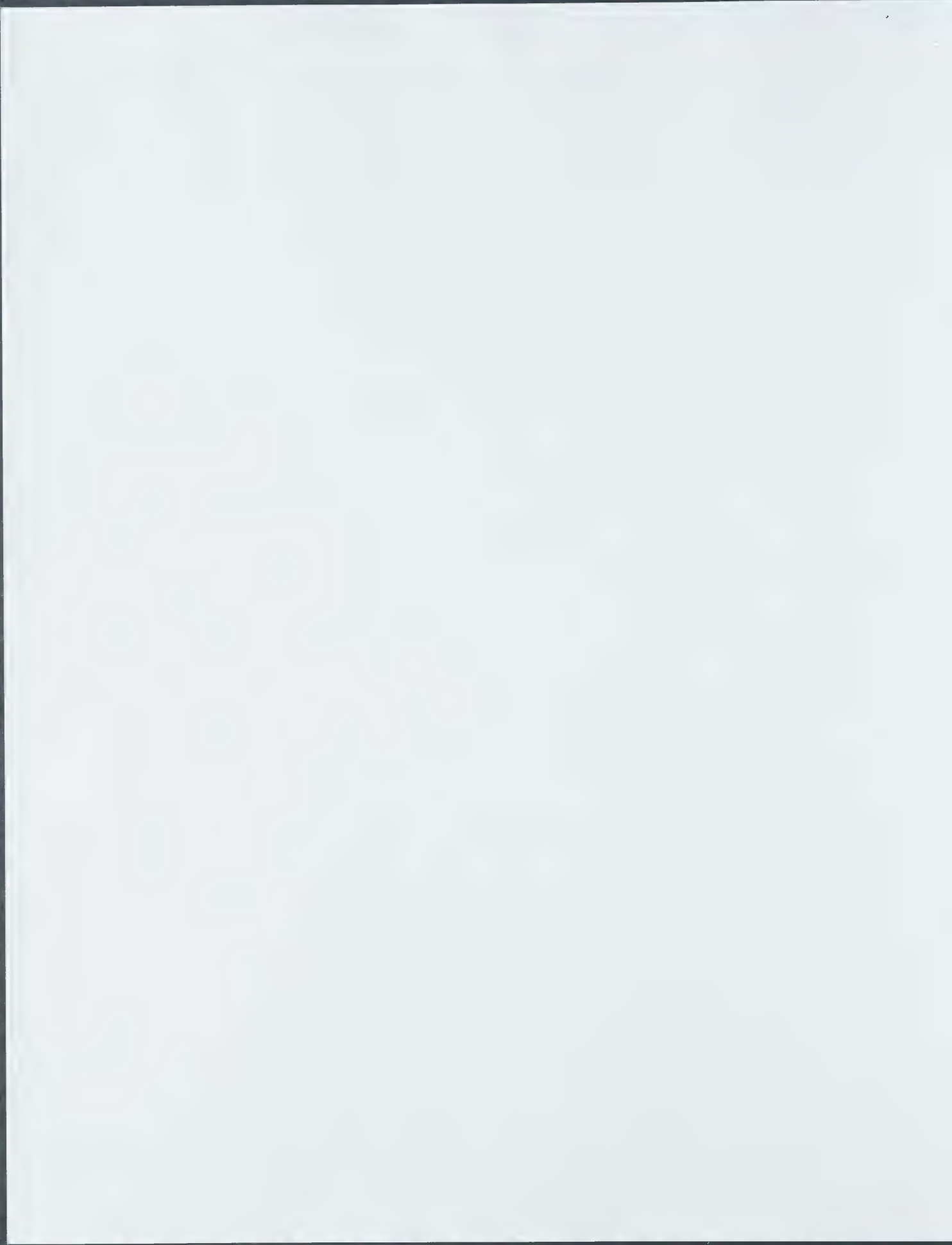
Endowed Fund Report

2005-2006

(Account: 840-078/107-803)

Inquiries about your Fund should be directed to:

Judith Brown, Executive Director, Alumni Relations and Annual Giving
Queen's University ~ Kingston, Ontario ~ K7L 3N6 ~ Phone: 1 800 267-7837



The Herbert and Stella Overton Prize in Drama

For fiscal period: May 1, 2005 to April 30, 2006

Prepared: September 25, 2006



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

Terms of Reference for the Fund:

Established in May 1996 by their daughter, Isabel Bader, and awarded to students who have completed their third year and are nominated by the Department on the basis of outstanding achievement in production activity in a non-major departmental production.

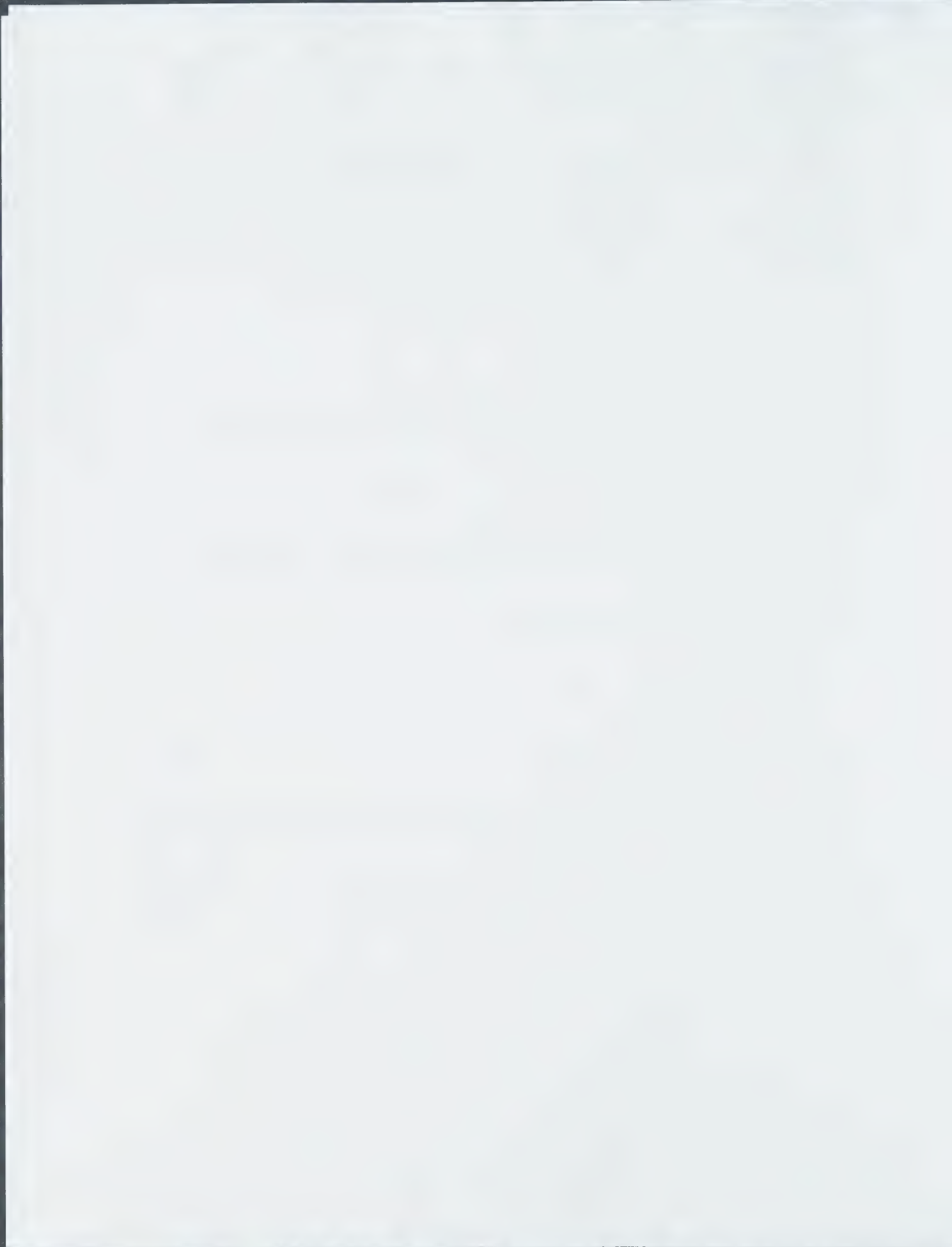
I. Status of the Fund's Capital Account: 840-078

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

Opening Balance – May 1, 2005		\$15,349
New Capital Account Activity – May 1 to April 30:		
Contribution(s)	0	
Adjustment(s)	0	
Recapitalization of Income	0	
Total:		0
Balance in Capital Account – April 30, 2006		<u>\$15,349</u>

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

Units Held	Units	Value per Unit	Projected Market Value
As of April 30, 2006	8,753	2.82	\$24,683



The Herbert and Stella Overton Prize in Drama

For fiscal period: May 1, 2005 to April 30, 2006

Prepared: September 25, 2006



II. Status of the Fund's Income Account: 107-803

Income Account Activity: Investment income paid to the account and disbursed for purposes as specified in the fund's terms of reference

Opening Balance – May 1, 2005		\$ 13
Contribution(s)	0	
Income credited based on 2005-06 payout rate	979	
Income credited calculated on new capital account activity	0	
Adjustment(s)	0	
Total:		979
Total available for disbursement through April 30, 2006		\$ 992
Allocation to General University Operating Fund (GUOF) <i>(see Frequently Asked Questions Insert)</i>		0
Award Recipient(s): Rachel L Slaven		
Total distributed in period		(990)
Transfer to capital account for capitalization		0
Balance in Income Account – April 30, 2006		\$ 2

Projected Payout to Income Account (2006-07): Based on the Board approved "payout rate" of \$0.1141 per unit

Units Held as of April 30, 2006	8,753 units	
Payout Rate	0.1141	
Next year's projected income		\$ 999
Balance from April 30, 2006		\$ 2
Projected Balance in Income Account (2006-07)		\$1,001



The Herbert and Stella Overton Awards in Music

For fiscal period: May 1, 2005 to April 30, 2006

Prepared: September 25, 2006



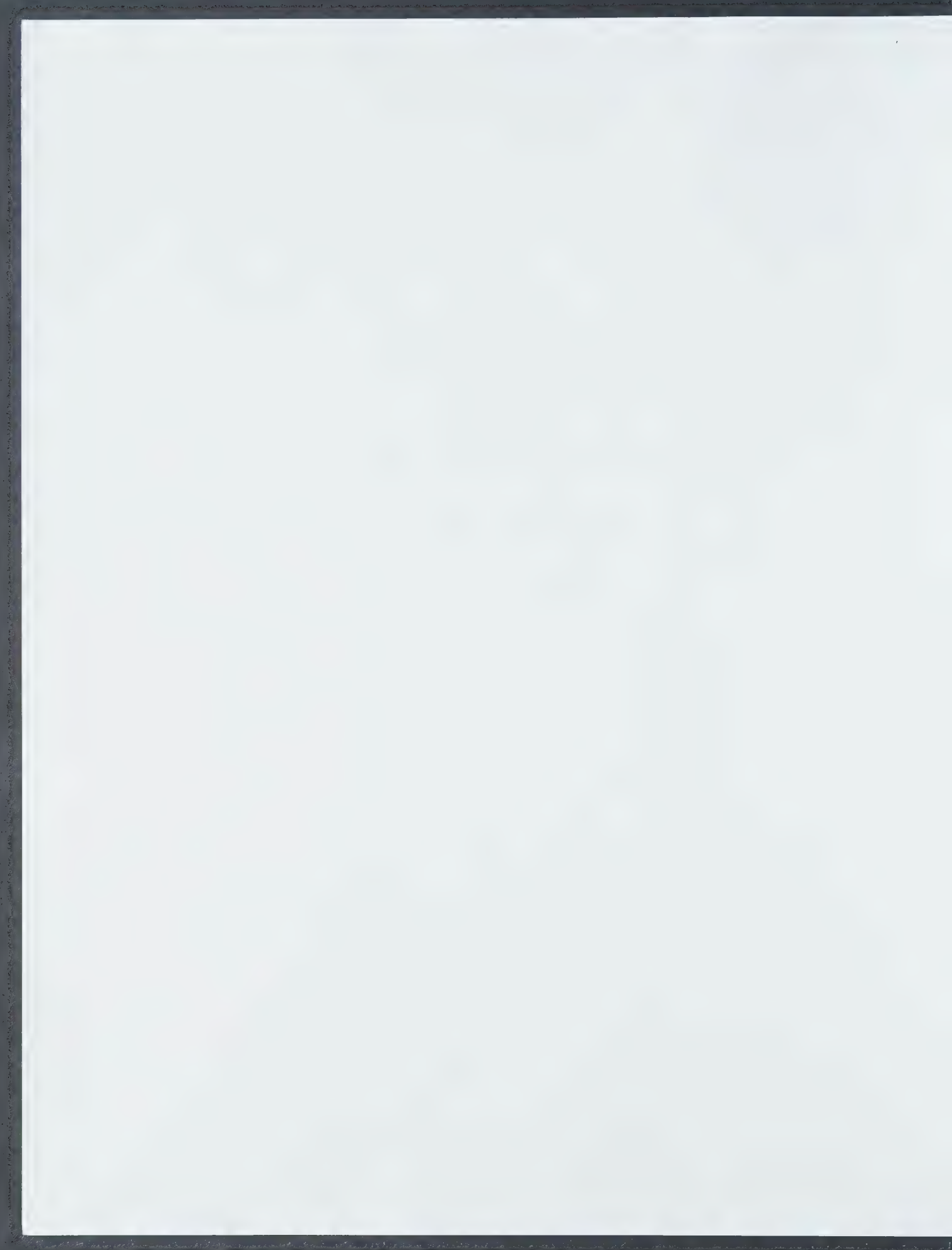
Endowed Fund Report

2005-2006

(Account: 840-077/107-703)

Inquiries about your Fund should be directed to:

Judith Brown, Executive Director, Alumni Relations and Annual Giving
Queen's University ~ Kingston, Ontario ~ K7L 3N6 ~ Phone: 1 800 267-7837



The Herbert and Stella Overton Awards in Music

For fiscal period: May 1, 2005 to April 30, 2006

Prepared: September 25, 2006



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

Terms of Reference for the Fund:

Established in May 1996 by Isabel Bader in memory of her parents, Herbert and Stella Overton, music lovers and dedicated supporters of the arts. Awarded to a student in year two, three or four of the Bachelor of Music program on the basis of financial need and academic achievement. Preference will be given to a student who is studying applied music. Selection will be made in consultation with the School of Music.

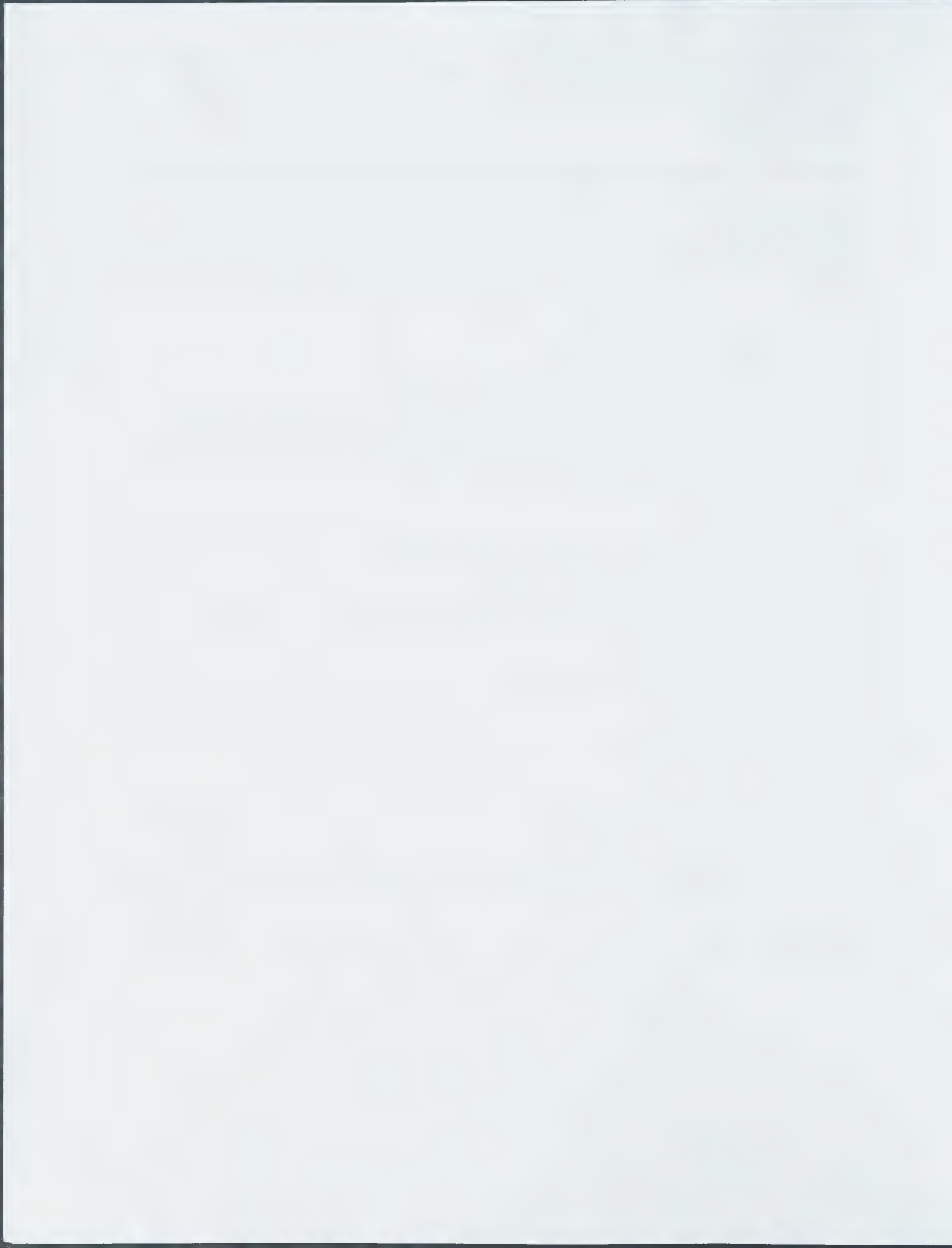
I. Status of the Fund's Capital Account: 840-077

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

Opening Balance – May 1, 2005		\$96,549
New Capital Account Activity – May 1 to April 30:		
Contribution(s)	0	
Adjustment(s)	0	
Recapitalization of Income	3,663	
Total:		3,663
Balance in Capital Account – April 30, 2006		<u>\$100,211</u>

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

Units Held	Units	Value per Unit	Projected Market Value
As of April 30, 2006	46,939	2.82	\$132,368



The Herbert and Stella Overton Awards in Music

For fiscal period: May 1, 2005 to April 30, 2006

Prepared: September 25, 2006



II. Status of the Fund's Income Account: 107-703

Income Account Activity: Investment income paid to the account and disbursed for purposes as specified in the fund's terms of reference

Opening Balance – May 1, 2005		\$ 5
Contribution(s)	0	
Income credited based on 2005-06 payout rate	5,108	
Income credited calculated on new capital account activity	24	
Adjustment(s)	0	
Total:		5,132
Total available for disbursement through April 30, 2006		\$5,137
Allocation to General University Operating Fund (GUOF) <i>(see Frequently Asked Questions Insert)</i>		0
Award Recipient(s): Kristin Izsak, Anna Russell, Alexandra Toms		
Total distributed in period		(1,450)
Transfer to capital account for capitalization		(3,663)
Balance in Income Account – April 30, 2006		\$ 24

Projected Payout to Income Account (2006-07): Based on the Board approved "payout rate" of \$0.1141 per unit

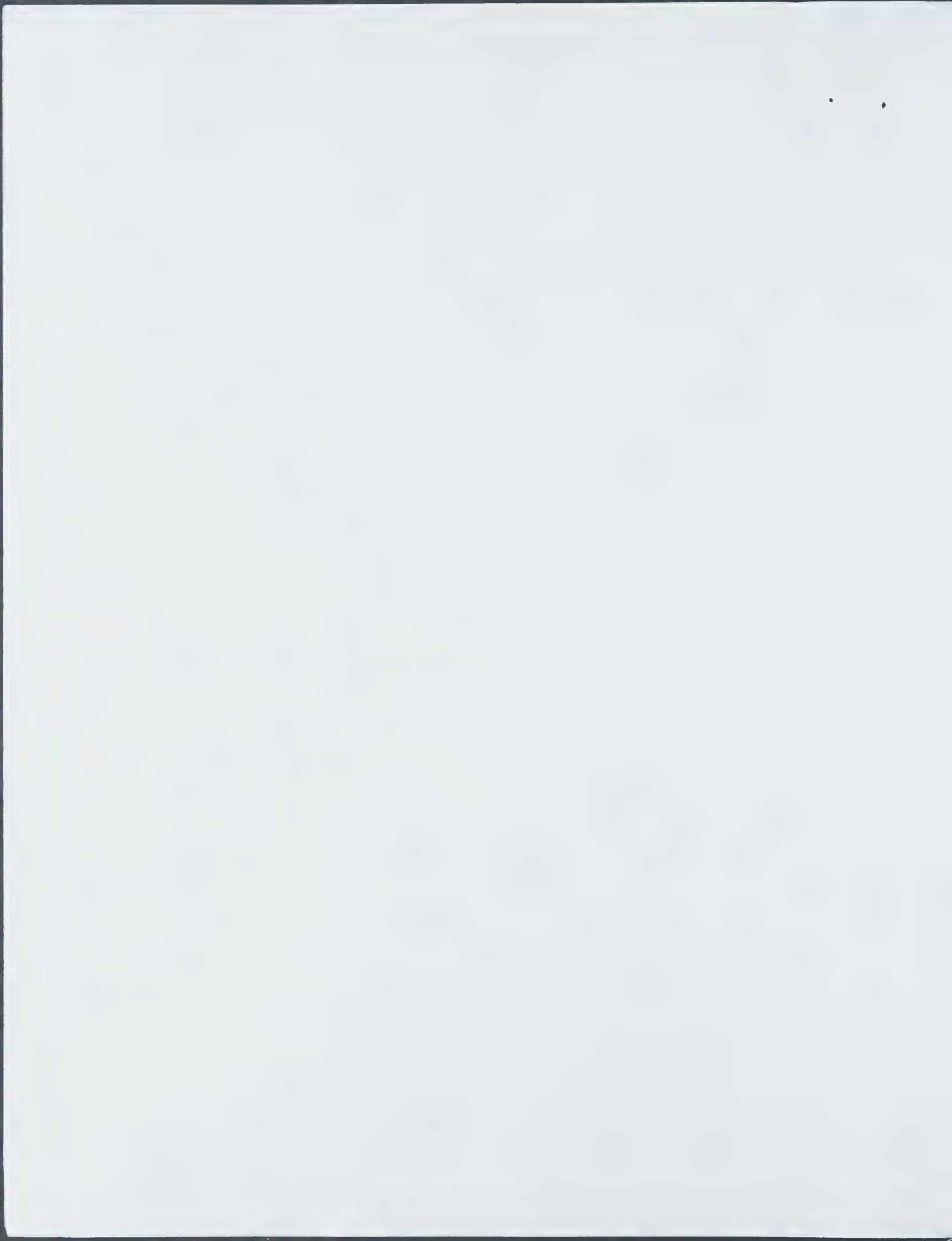
Units Held as of April 30, 2006	46,939 units	
Payout Rate	0.1141	
Next year's projected income		\$5,356
Balance from April 30, 2006		\$ 24
Projected Balance in Income Account (2006-07)		\$5,380



The Bader Curator of European Art
Terms of Reference for the Endowment Fund
(Account: 844-413/892-413)

May 10, 2006

Inquiries about your Fund should be directed to:
Judith Brown, Executive Director (Alumni Relations and Annual Giving), Office of Advancement
Queen's University ~ Kingston, Ontario ~ K7L 3N6 ~ Phone: (613) 533-6000 ext. 74137



The Bader Curator of European Art
Endowment Fund Terms of Reference

Account: 844-413/892-413

Page 1 of 4

Establishment of Fund

The **Bader Curator of European Art Endowment Fund** was established through a gift of \$2,000,000 (Cdn) made to Queen's University at Kingston by Alfred and Isabel Bader in February 2006. Formal terms for this Fund were finalized in March 2006 by Judith Brown, Executive Director (Alumni Relations and Annual Giving).

Purpose of Fund

The **Bader Curator of European Art Endowment Fund** was established to support the position of Curator of European Art at the Agnes Etherington Art Centre, Queen's University, which will heretofore be named **The Bader Curator of European Art**. The Fund will be used to pay salary costs and benefits, research materials (books, photographs, etc), travel costs and office costs associated with the position.

Fund Guidelines

Income from the Fund shall be expended for the above Purpose, under the administration of the Director, Agnes Etherington Art Centre.

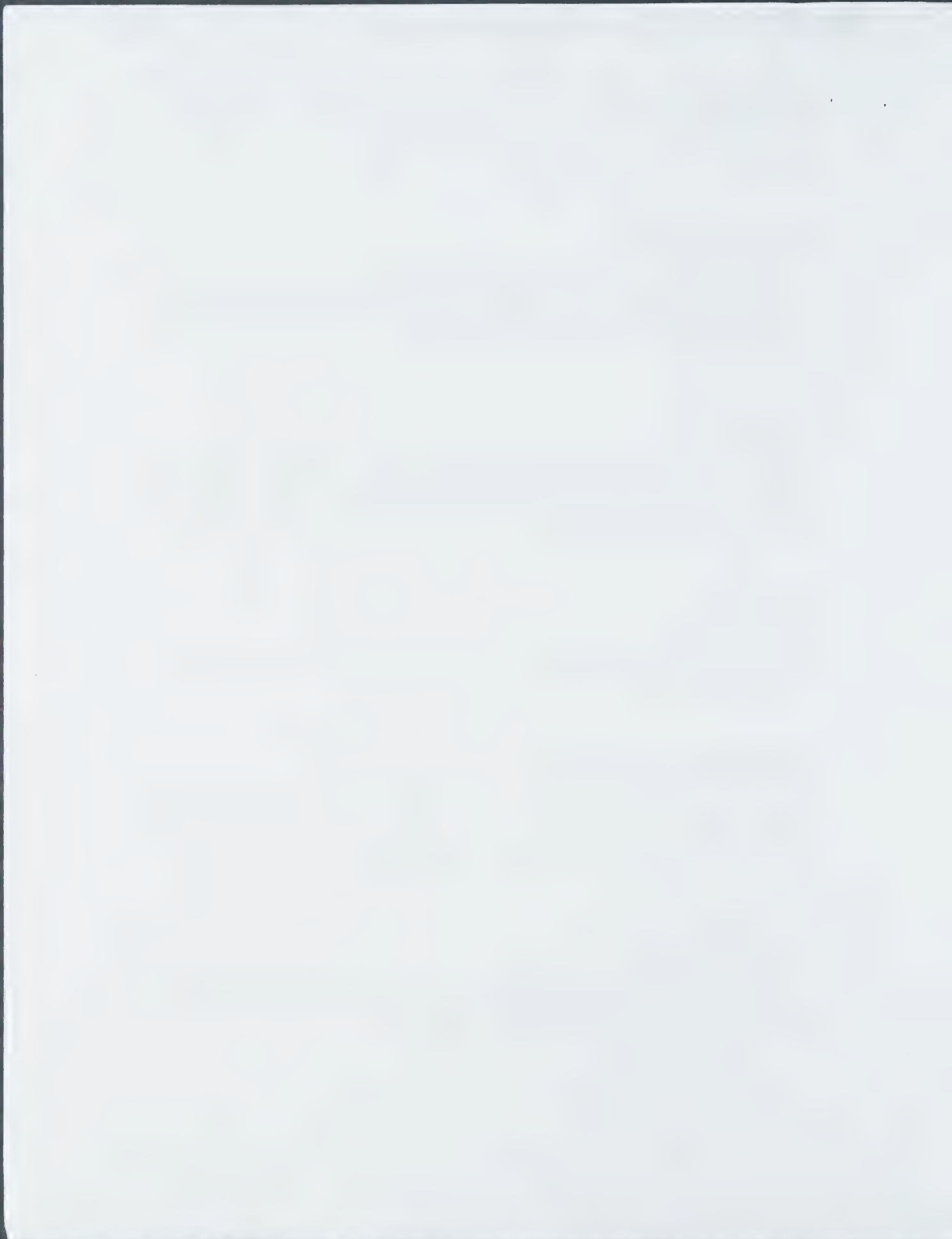
Fund Reporting and Stewardship

It is the responsibility of the Secretary of the University to ensure that the terms of this agreement are met.

An annual endowed fund report will be prepared by the Office of Advancement.

Fund Administration

This Fund shall be administered by Queen's University as a restricted capital endowment fund. Capital gifts contributed to this Fund shall be held in perpetuity. Donors may make additional contributions to the capital endowment fund at any time.



The Bader Curator of European Art
Endowment Fund Terms of Reference

Account: 844-412/892-413

Page 2 of 4

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

Contributions to this Fund shall be invested in the Queen's Pooled Endowment Fund. This is a unitized fund which is valued monthly; the list of unit values can be found on the following website http://www.queensu.ca/fins/policies/pooled_endowment_cost.html, or by directing your inquiry to the fund contact

Upon establishment of the capital account, the fund shall earn investment income each year in a manner consistent with the spending policy established by the Board of Trustees of Queen's University for the Pooled Endowment Fund. This policy provides that approximately 4.5% of the market value of the Pooled Endowment Fund is paid out each year. Returns in excess of this spending rate increase the unit value of the Pooled Endowment Fund. Each year the income account established for the purpose of funding the Fund is credited with the payout established by the University; the list of dividend rates can be found on the following website http://www.queensu.ca/fins/policies/pooled_endowment_rates.html, or by directing your inquiry to the fund contact.

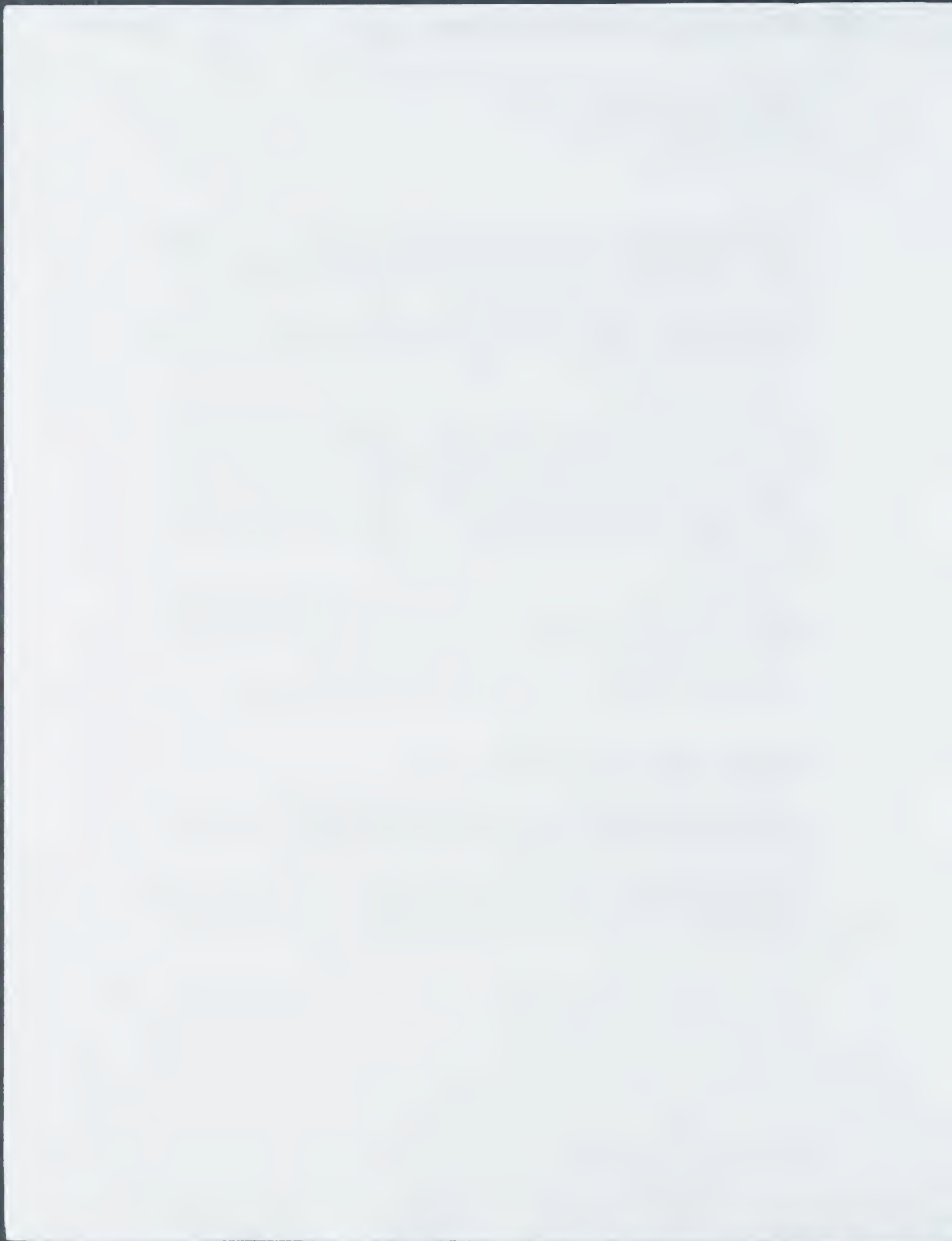
Amounts credited to the income account in any given fiscal year may be reinvested (all or part thereof) to increase the size of the capital base. Reinvestment will increase future investment earnings which in turn provide the opportunity to increase financial support.

→ Queen's University commits to funding the Curator position regardless of the rate of return.

General University Operating Fund

Effective May 1, 2002 the Board of Trustees of Queen's University approved that an amount equal to 5% of each new endowed gift (the approximate equivalent of one year of investment income) will be allocated to the General University Operating Fund (GUOF).

→ [With respect to this gift, the amount of \$100,000 (5% of the initial gift of \$2,000,000) will not be transferred from the Bader Curator income account 892-413. The University will make another arrangement to fund the required transfer to the General University Operating Fund



The Bader Curator of European Art
Endowment Fund Terms of Reference

Account: 844-413/892-413

Page 3 of 4

Fund Disbursement

The Agnes Etherington Art Centre will disburse the available investment earnings according to the Fund Guidelines specified above.

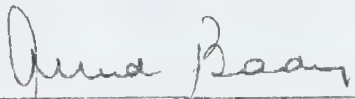
Investment earnings shall be disbursed for the approved Purpose of Fund on the recommendation of the Director, Agnes Etherington Art Centre or designate.

The Agnes Etherington Art Centre will make the necessary arrangements with Financial Services for the disbursement of funds.

Amendment


In the future, should circumstances change and cause the continuation of these Endowment Fund Terms of Reference to be inappropriate or impractical, the Board of Trustees of Queen's University, after appropriate consultation, may revise the Terms of Reference for purposes analogous to the original objective.

Signatures are required to ensure communication of fund existence and formal approvals:




Alfred Bader
Donor

Date signed: May 5 06



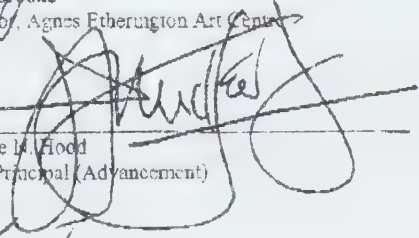
Isabel Bader
Donor

Date signed: May 5/06




Janet Brooke
Director, Agnes Etherington Art Centre

Date signed: 25 May 2006



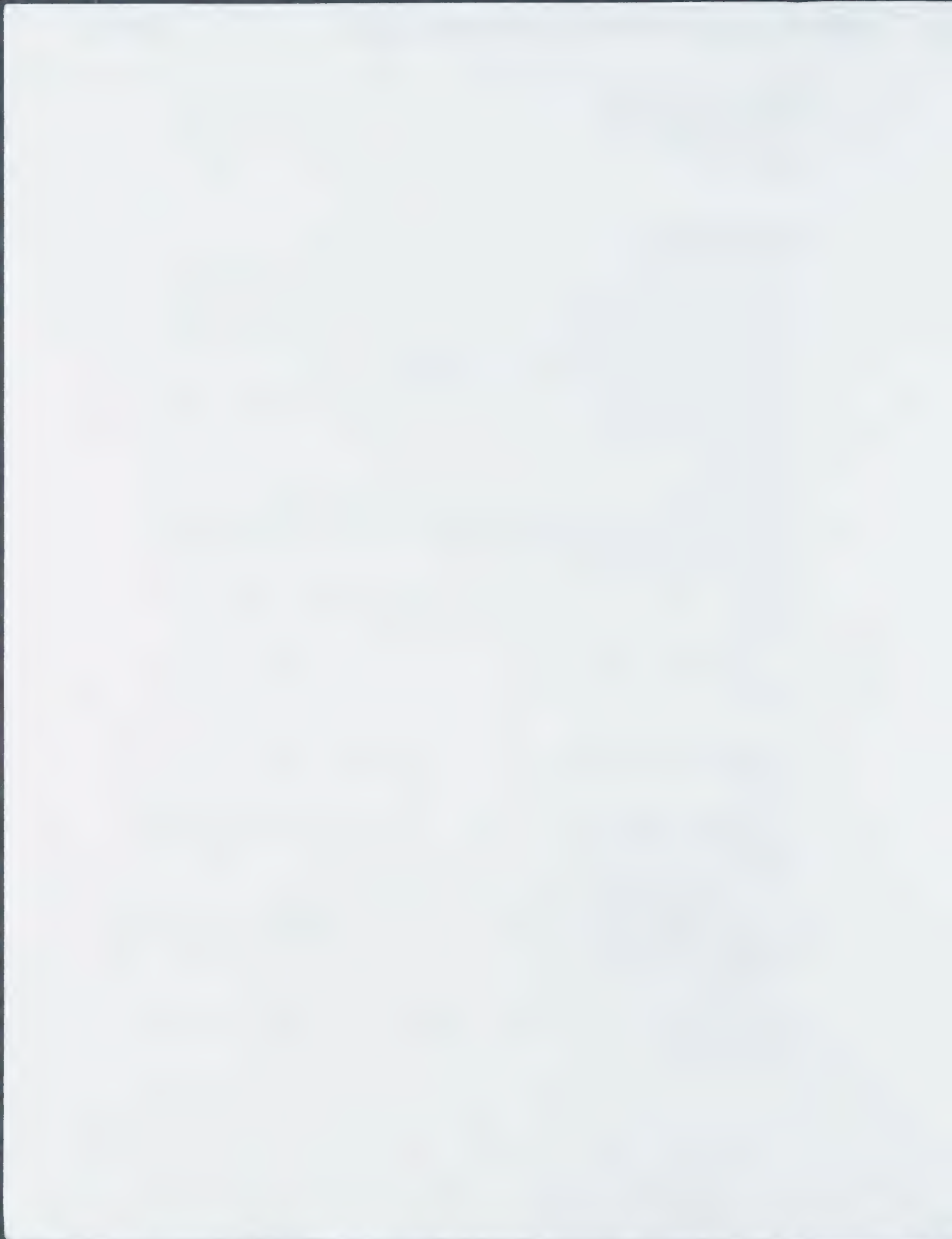
George L. Hood
Vice-Principal (Advancement)

Date signed: MAY 26 2006



for Georgina Moore
Secretary of the University

Date approved as to form: May 25, 2006

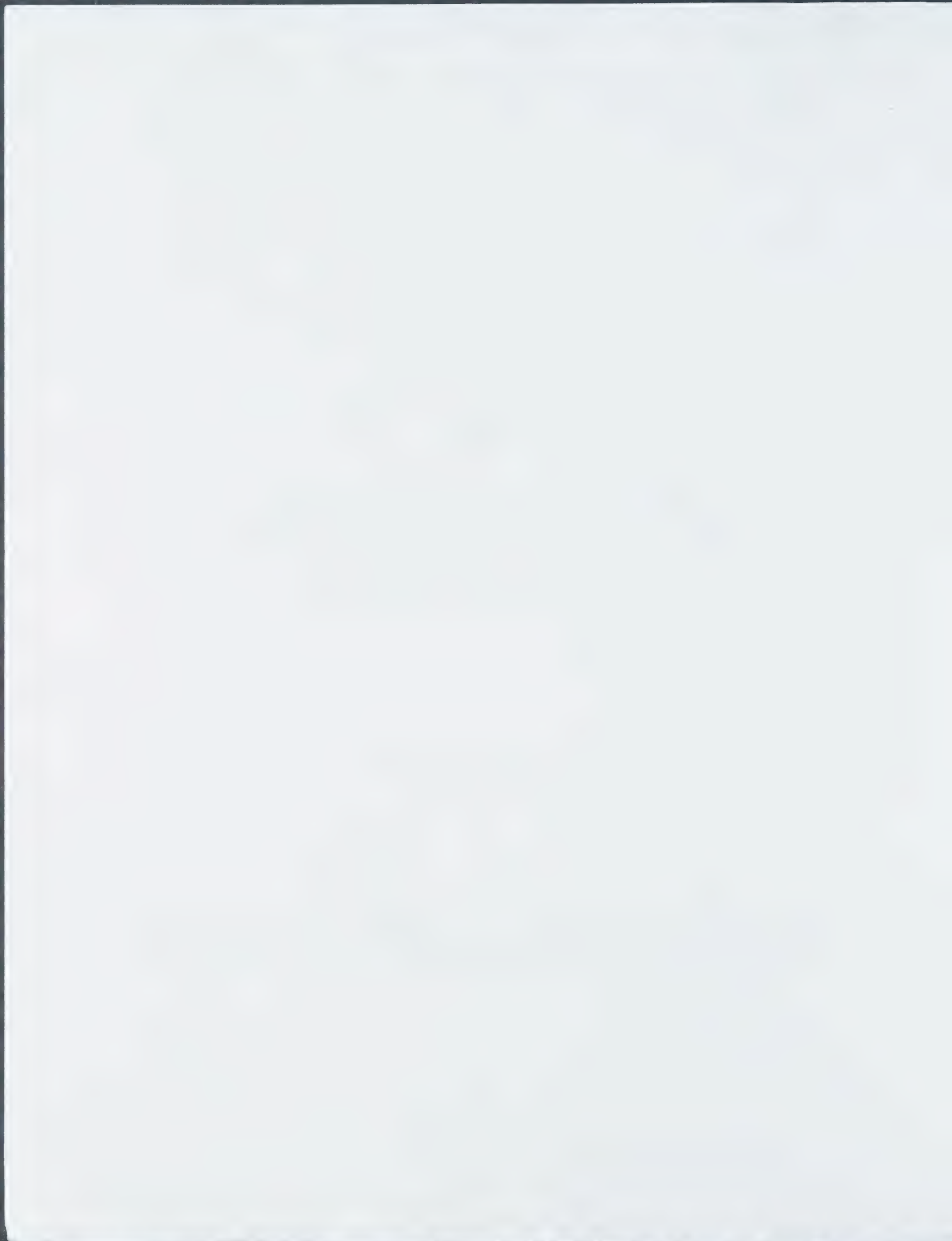


Draft

The Bader Curator of European Art
Terms of Reference for the Endowment Fund
(Account: 844-413/892-413)

March 22, 2006

Inquiries about your Fund should be directed to:
Judith Brown, Executive Director (Alumni Relations and Annual Giving), Office of Advancement
Queen's University ~ Kingston, Ontario ~ K7L 3N6 ~ Phone: (613) 533-6000 ext. 74137



The Bader Curator of European Art
Endowment Fund Terms of Reference

Account: 844-413/892-413

Page 1 of 4

Establishment of Fund

The Bader Curator of European Art Endowment Fund was established through a gift of \$2,000,000 (Cdn) made to Queen's University at Kingston by Alfred and Isabel Bader in February 2006. Formal terms for this Fund were finalized in March 2006 by Judith Brown, Executive Director (Alumni Relations and Annual Giving).

Purpose of Fund

The Bader Curator of European Art Endowment Fund was established to support the position of Curator of European Art at the Agnes Etherington Art Centre, Queen's University, which will heretofore be named **The Bader Curator of European Art**. The Fund will be used to pay salary costs and benefits, research, travel and office costs associated with the position.

Fund Guidelines

Income from the Fund shall be expended for the above Purpose, under the administration of the Director, Agnes Etherington Art Centre.

Fund Reporting and Stewardship

It is the responsibility of the Secretary of the University to ensure that the terms of this agreement are met.

An annual endowed fund report will be prepared by the Office of Advancement.

Fund Administration

This Fund shall be administered by Queen's University as a restricted capital endowment fund. Capital gifts contributed to this Fund shall be held in perpetuity. Donors may make additional contributions to the capital endowment fund at any time.

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

Contributions to this Fund shall be invested in the Queen's Pooled Endowment Fund. This is a unitized fund which is valued monthly; the list of unit values can be found on the following website http://www.queensu.ca/fins/policies/pooled_endowment_cost.html, or by directing your inquiry to the fund contact.



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General University Operating Fund

Effective May 1, 2002 the Board of Trustees of Queen's University approved that an amount equal to 5% of each new endowed gift (the approximate equivalent of one year of investment income) will be allocated to the General University Operating Fund (GUOF). The GUOF is used to supplement other resources in financing the overall operations of the University. This amount will be calculated against the investment income earned by the capital endowment fund (see example provided below). The endowed gift to the capital account is not affected by this allocation and will remain intact.

Example	Date Received	Approximate Investment Income Credited Immediately to Income Account	Allocation to GUOF (5% of new endowed gift) from Income Account	Approximate Investment Income Credited May 1 2006 to Income Account	Total Available in Income Account for Disbursement as of May 1 2006	Total Available in Income Account Thereafter
Endowed Gift \$10,000	May 1 2005	\$450	(\$500)	\$450	\$400	\$450
Endowed Gift \$10,000	Nov 1 2005	\$225 (6/12ths of year)	(\$500)	\$450	\$175	\$450

The Board of Trustees will periodically review the suitability and success of the GUOF policy.

Queen's University reserves the right to amend the GUOF guidelines consistent with policies as approved by the Board of Trustees.

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Fund Disbursement

The Agnes Etherington Art Centre will disburse the available investment earnings according to the Fund Guidelines specified above.

Investment earnings shall be disbursed for the approved Purpose of Fund on the recommendation of the Director, Agnes Etherington Art Centre or designate.

The Agnes Etherington Art Centre will make the necessary arrangements with Financial Services for the disbursement of funds.

Amendment

In the future, should circumstances change and cause the continuation of these Endowment Fund Terms of Reference to be inappropriate or impractical, the Board of Trustees of Queen's University, after appropriate consultation, may revise the Terms of Reference for purposes analogous to the original objective.

Signatures are required to ensure communication of fund existence and formal approvals:

Alfred Bader
Donor

Date signed: _____

Isabel Bader
Donor

Date signed: _____

Janet Brooke
Director, Agnes Etherington Art Centre

Date signed: _____

George N. Hood
Vice-Principal (Advancement)

Date signed: _____

Georgina Moore
Secretary of the University

Date approved as to form: _____

