The SFU Retirees’ Association 50th Anniversary Endowment

Thank you for your support in establishing the SFU Retirees’ Association 50th Anniversary Endowment in support of our best Canadian students at SFU. Scholarship support is often not only a financial help, but a morale-booster and motivator as well. Your generosity means a lot to our students.

**Endowment History:** The SFU Retirees Association (SFURA) 50th Anniversary Endowment was established at Simon Fraser University in 2014 with generous gifts from its members and others through the 2014 Campus Giving Campaign.

**Fund Purpose:** The endowment supports the SFU Retirees Association 50th Anniversary Scholarship, which is offered to outstanding SFU students, with preference to Canadian citizens.

**Donors:** To date, 113 individuals and organizations have contributed to this endowment.
2016/17 SFU RETIREES’ ASSOCIATION 50TH ANNIVERSARY ENDOWMENT FINANCIAL SUMMARY
APRIL 1, 2016 TO MARCH 31, 2017

Principal
Balance at Fiscal Year Start: $42,520.59
New Gifts to Endowment Principal: $1,020.00
Inflation Adjustment Factor (1.9% CPI): $821.92
Optional Recapitalization of Interest: $162.95
Balance at Fiscal Year End: $44,525.46

Operating
Balance at Fiscal Year Start: $0.00
Spending Income Allocation (5.0%): $2,126.03
Year End Spending Adjustment: $36.92
Total Disbursements: ($2,000.00)
Optional Recapitalization to Principal: ($162.95)
Balance at Fiscal Year End: $0.00

2017 SFU Retirees’ Association 50th Anniversary Scholarship Disbursement Detail

<table>
<thead>
<tr>
<th>Student Recipient</th>
<th>Program of Study</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Matthew Lynn</td>
<td>Mathematics &amp; Computing Major</td>
<td>$1,000</td>
</tr>
<tr>
<td>Jocelyn Pollock</td>
<td>Communication Major</td>
<td>$1,000</td>
</tr>
</tbody>
</table>
Endowment Management Policy Definitions

Endowment Fund
A fund designated for the collection and use of economically valuable assets held in perpetuity to support a variety of activities of the University. It is an *aggregate* of all the Endowment Principal Accounts.

Endowment Principal Account
This entity includes the *original* capital value of donations to an endowment, with additions made for inflation Adjustment Factors (annually), Market Value increments (from time to time), and other capitalized amounts (as directed).

Endowment Income Account
This entity holds the Spending Income Allocations for an Endowment Principal Account. It includes *unused* spending income from prior years.

Spending Income Allocation
The Spending Income Allocation is an amount calculated annually by applying the Spending Income Allocation Rate to the *average* monthly Endowment Principal Account balance during the *current fiscal year*.

Spending Income Allocation Rate
This rate is set by the Board of Governors on the recommendation of the Vice-President, Finance & Administration and is reviewed every third year. Effective April 1, 2015, the rate was set at 5.0% annually.

Inflation Adjustment Factor
A capital addition to an Endowment Principal Account calculated as the latest calendar year percentage change in the CPI for BC *times* the *average* Endowment Principal Account balance during the fiscal year.

Terms of Reference
The management and administration procedures of each Endowment Principal and Income Account are set out in a legally binding document entitled the *Terms of Reference*.

Natalie Brenton
Manager, Donor Relations
Simon Fraser University
Strand Hall 2106, 8888 University Drive
Burnaby, BC V5A 1S6
nbrenton@sfu.ca
778-782-5310