



**SUBJECT** ENDOWMENT VARIATION REQUEST: THUNDERBIRD FOOTBALL ASSOCIATION

**MEETING DATE** APRIL 13, 2017

Forwarded to the Board of Governors on the Recommendation of the President

**APPROVED FOR SUBMISSION**

Santa J. Ono, President and Vice-Chancellor

**DECISION REQUESTED** IT IS HEREBY REQUESTED that *the UBC Board of Governors approve the renaming of the Thunderbird Football Association Endowment Fund (“Fund”) to become the “Frank and Casey Smith Football Endowment Fund”, and amended and restated endowment documentation, as recommended by University Counsel.*

**Report Date** March 10, 2017

**Presented By** Hubert Lai, Q.C., University Counsel

**EXECUTIVE SUMMARY**

The Department of Athletics, with the support of the Thunderbird Football Association donors and the Thunderbird Football Association leadership, requests that the Board of Governors approve a change to the name of the “Thunderbird Football Association Endowment Fund” to become the “Frank and Casey Smith Football Endowment Fund” in honour of this father and son who were two beloved Thunderbird football coaches.

**INSTITUTIONAL STRATEGIC PRIORITIES SUPPORTED**

- Learning
- Research
- Innovation
- Engagement
- International

(Internal / External)

or  Operational

**DESCRIPTION & RATIONALE**

**BACKGROUND:**

In 2007, a group of Thunderbird supporters raised funds under the name of the Thunderbird Football Association, a group organized to support UBC Thunderbirds football, to establish the Fund. The Department of Athletics, with the support of the donors who made donations to the Fund and the leadership of the Thunderbird Football Association, wish to change the name of the Fund to honour Frank and Casey Smith, two beloved coaches of the UBC Thunderbirds football team, to coincide with Frank Smith’s induction into the BC Sports Hall of Fame, in the category of “builder”, in April 2017.

Frank Smith was a Canadian football player, and was head coach of the Thunderbirds from 1974-1994, during which time he won five conference titles and led the Thunderbirds to win the Canadian championship Vanier Cup in 1982 and 1986.

Casey was Frank's son, and football ran in the family. Casey was a member of the Thunderbirds football team from 1983-1985 under the coaching of his father. Then, while Casey was completing his Masters degree in coaching science at UBC in 1987, he became an assistant coach for the Thunderbirds. After he served four seasons as full time assistant coach, and his dad retired, he was named head coach from 1995-1998. He led the team to win the Vanier Cup in 1997. Casey died in 1998 from liver cancer.

**APPROVAL REQUESTED:**

The Department of Athletics and Recreation, with the support of the donors and leadership of the Thunderbird Football Association, requests that the Terms of Reference for the Fund be amended to rename it the "Frank and Casey Smith Football Endowment Fund".

The Office of University Counsel supports this request.

**LEGAL AUTHORITY:**

The Board's authority to vary the terms of the Fund is in Section 6 of the Terms of Reference for the Fund:

"The University may vary these Terms of Reference but only if that variation is recommended by the President to the Board of Governors and is approved by the Board of Governors. For greater certainty, and without limiting the generality of the foregoing, such variation may include a variation of the purpose set out in paragraph 2 of these Terms of Reference."

**ADDITIONAL MATERIALS:**

The blacklined amended Terms of Reference for the Fund is attached to this report.

---

## THE UNIVERSITY OF BRITISH COLUMBIA

### ~~THUNDERBIRD FRANK AND CASEY SMITH FOOTBALL ASSOCIATION~~ ENDOWMENT FUND TERMS OF REFERENCE

Amended and Restated as of \_\_\_\_\_, 2017  
(Varies the original Terms of Reference for the Thunderbird Football Association Endowment Fund approved May 22, 2007)

**1. Name of Fund**

This Endowment Fund will be known as the ~~Thunderbird Frank and Casey Smith~~ Football Association Endowment Fund (the “Fund”).

**2. Purpose of the Fund**

The Fund is established by The University of British Columbia (the “University”) as an endowment with the intent that the capital will be held and kept invested in accordance with these Terms of Reference and the income will be used to support Thunderbird varsity football at the University.

**3. Use of Income**

Without restricting the authority of the University to use the income of the Fund in any manner it decides in support of the purpose set out in paragraph 2 of these Terms of Reference, the University may:

- (a) use income as per schedule A;
- (b) use income to pay the expenses associated with the administration of the Fund;
- (c) invest, in accordance with paragraph 4 of these Terms of Reference, any income that is not for the time being used either so that invested income retains the status of income or so that invested income is added to the capital of the Fund in order to preserve the real capital value of the Fund, or both, in whatever combination the University decides.

**4. Use of Capital**

The University will hold the capital of the Fund and:

- (a) may invest and reinvest the Fund in the investments as the University decides and in making those investments the University is not limited to the investments authorized by the *Trustee Act* of British Columbia or any other law relating to trust funds;
- (b) may invest the Fund in any investments both inside and outside Canada as it decides;
- (c) may invest the Fund as part of the University’s pooled endowment investments and in any mutual or other pooled investment funds;

- (d) when making investment decisions, the University shall have as its objective the maintenance of the real capital value of the Fund over time and the generation of a sufficient flow of income to fund properly the purpose of the Endowment;
- (e) may accept further contributions, from any other source, whether by gift, Will or otherwise, or may otherwise add to the capital of the Fund, provided that the terms and conditions of any donation or addition to the capital of the Fund conform to these Terms of Reference;
- (f) may, from time to time, encroach on the capital of the Fund if, in the opinion of the University, it is clearly necessary to do so in order to carry out the purposes of the Fund; provided however that the University may only encroach on the capital if that encroachment is recommended by the President to the Board of Governors and is approved by the Board of Governors.

**5. University Policy**

Decisions on the administration, financial and otherwise, of the Fund will be made in accordance with the policies of the University as they may be amended from time to time.

**6. Variation of Terms**

The University may vary these Terms of Reference but only if that variation is recommended by the President to the Board of Governors and is approved by the Board of Governors. For greater certainty, and without limiting the generality of the foregoing, such variation may include a variation of the purpose set out in paragraph 2 of these Terms of Reference.

TO EVIDENCE the terms of the Fund the University has executed these Terms of Reference on the date appearing below.

**The University of British Columbia**

by its Authorized Signatory:

---

Santa J. Ono  
President and Vice-Chancellor

---

Date

Approved as to form by the Office of  
the University Counsel

---

Date:

**THE UNIVERSITY OF BRITISH COLUMBIA**

**~~THUNDERBIRD-FRANK AND CASEY SMITH~~ FOOTBALL ASSOCIATION  
ENDOWMENT FUND TERMS OF REFERENCE**

**Schedule A**

1. Use income to make awards to Thunderbird Football ~~s~~Student ~~a~~Athletes
2. Use income to fund purchases of equipment for the use of Thunderbird Football student athletes
3. Use income to fund the hiring of assistant football coach(es) for the Thunderbird Football programme at the University
4. Use income to assist with funding of other activities in direct support of the Thunderbird Football programme at the University