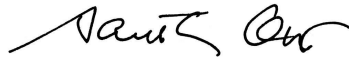


SUBJECT	BRAHM WIESMAN MEMORIAL SCHOLARSHIP IN COMMUNITY & REGIONAL PLANNING ENDOWMENT FUND - VARIATION REQUEST
MEETING DATE	JUNE 14, 2018

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 <i>the UBC Board of Governors approve the variation of the Brahm Wiesman Memorial Scholarship in Community and Regional Planning Endowment Fund's Terms of Reference, as recommended by the President and University Counsel.</i>
Report Date	May 18, 2018

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

EXECUTIVE SUMMARY

The School of Community and Regional Planning (SCARP), in consultation with Madge Wiesman (the “Donor”) requests that the Board of Governors approve an amendment to the Terms of Reference for the Brahm Wiesman Memorial Scholarship in Community and Regional Planning Endowment Fund (the “Fund”) to remove the restrictions from the purpose of the Fund so that it is not restricted to travel abroad.

Attachments:

1. Proposed amended blackline Endowment Terms of Reference

INSTITUTIONAL STRATEGIC PRIORITIES SUPPORTED

Learning
 Research
 Innovation
 Engagement
 (Internal / External)
 International
 or Operational

**DESCRIPTION &
RATIONALE BACKGROUND**

In 2004, the Donor made a gift of \$20,000 to the University to establish the Fund to support scholarships for students in the School of Community and Regional Planning (SCARP) at the University for travel abroad to carry out research in community and regional planning under the auspices of a university exchange program.

The Donor has since given in excess of \$330,000 to further augment and enhance the Fund that is named after her late husband, Braham Wiesman, former Director of SCARP.

The Fund historically provided a scholarship to one student per year in SCARP to travel abroad and carry out research in community and regional planning under the auspices of a university exchange program. While not a requirement of the Terms of Reference for the Fund, the University honoured the donor's wish that the scholarship be given out with a preference for students travelling to China and South Asia.

Due to the increased capital in the Fund, the Fund now has an annual spending allocation of approximately \$16,000 in accordance with the current spending rate under the University's Endowment Management Policy, Policy #113. Therefore, it is now in a position to provide scholarships for more than one student per year. In discussions between the SCARP Director and the Donor, the Donor expressed an interest in the University removing the restriction that students must travel abroad, as the donor has expressed a wish that the University be able to use the Fund to support students doing research in Canadian Indigenous communities.

Broadening the purpose in this manner is of interest to SCARP because there is important community and regional planning work being done in Canada's indigenous communities.

To achieve this, the Fund Terms of Reference need to be amended.

By amending the Terms of Reference to remove the restriction that students must travel abroad, the University will be able to use the Fund to support scholarships for students who undertake research in community and regional planning, whether or not the research is undertaken "abroad". The University intends to continue to honour the Donor's wish that the Fund support scholarships for students who travel to the Global South (these is the term that is emerging to identify countries which were formerly called "developing countries" or "less developed countries" or the "Third World") and also to support students who travel to Canadian indigenous communities. The language is flexible enough to accommodate future needs as society evolves and funds allow.

APPROVAL REQUESTED

The Director of SCARP, Penny Gurstein, with the support of the Donor, requests that the Board of Governors approve this request to remove the restriction on the Fund that it must be used to support travel abroad.

The Office of University Counsel supports this request.

LEGAL AUTHORITY

The Board's authority to vary the Terms of Reference for the Fund is found in section 6 of the Terms of Reference, which provides that:

“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.”

THE UNIVERSITY OF BRITISH COLUMBIA

BRAHM WIESMAN MEMORIAL SCHOLARSHIP IN COMMUNITY AND REGIONAL PLANNING ENDOWMENT FUND TERMS OF REFERENCE

Amended and Restated as of _____, 2018
(Varies the original TOR for the Brahm Wiesman Memorial Scholarship in Community and Regional Planning Endowment Fund, approved July 15, 2004)

1. Name of Fund

This Endowment Fund will be known as the Brahm Wiesman Memorial Scholarship in Community and Regional Planning 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 fund scholarship(s) for students in the School of Community and Regional Planning at the University for travel ~~abroad~~ to carry out research in community and regional planning under the auspices of a university exchange program.

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 to award scholarship(s);
- (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 Brahm Wiesman Memorial Scholarship(s) in Community and Regional Planning referred to in paragraph 3 of these Endowment Terms of Reference;
- (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 award of the Brahm Wiesman Memorial Scholarship(s) in Community and Regional Planning and on the continuing eligibility of a holder of the Brahm Wiesman Memorial Scholarship(s) in Community and Regional Planning to receive the Scholarship or to obtain a renewal of the Scholarship, and 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 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 amended 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: