



SUBJECT	Ratification and Variation: Lashley and Mary Haggman Memory Research Award Endowment Fund
SUBMITTED TO	Finance Committee
MEETING DATE	September 9, 2020
SESSION CLASSIFICATION	Recommended session criteria from Board Meetings Policy: OPEN
REQUEST	Action requested - Recommendation to Board for approval IT IS HEREBY RESOLVED that, as recommended by the President and University Counsel, the Finance Committee recommends that the Board of Governors: <ul style="list-style-type: none"> i. ratify the establishment of the Lashley and Mary Haggman Memory Research Award Endowment Fund; and, ii. approve variation of the Lashley and Mary Haggman Memory Research Award Endowment Fund in accordance with the Lashley and Mary Haggman Memory Research Award Endowment Fund Testamentary Trust Summary attached to the briefing as Appendix 1.
LEAD EXECUTIVE	Hubert Lai, Q.C., AVP Office of University Counsel
SUPPORTED BY	Elizabeth Moxham, Legal Counsel, Office of the University Counsel

PRIOR SUBMISSIONS

The subject matter of this submission has not previously been considered by the Finance Committee

EXECUTIVE SUMMARY

The Dean *pro tem* of the Irving K. Barber Faculty of Arts and Social Sciences and Dean of the Faculty of Health and Social Development (“IKBFASS”), together with the Dean of the College of Graduate Studies at UBC’s Okanagan campus (together the “Deans”), request that the Finance Committee recommend that the Board of Governors ratify the establishment of and approve a variation to the terms of the Lashley and Mary Haggman Memory Research Award Endowment Fund (the “Fund”) on the terms set out in the attached Testamentary Trust Summary (Appendix 1). The variation will have the effect of increasing the candidate pool eligible for the award supported by the Fund while maintaining the subject area prescribed by the Will.

The Fund was received by the University in January 2010 and has been administered by the University pursuant to the terms of the Will of Frederick Herman Lashley Haggman (the “Donor”) since that time; although, inadvertently, the Fund was not formally approved by the Board of Governors. The Will provides that the Fund be used to support “an award to either a graduate student or faculty member in either the Faculty of Health and Social Development or the Psychology and Computer Sciences Unit within the Barber School of Arts and Sciences at the University’s Okanagan campus, [sic] to conduct research on memory or memory-related issues.” From the time awards were first offered from the Fund in 2011, only four awards have been handed out to date due to the lack of applications each year for this award.

In consultation with the College of Graduate Studies and the Office of Research Services at UBC’s Okanagan campus, the Deans recommend that the best way to increase applications for this award is by opening it to all graduate students conducting research on memory or memory-related issues on the Okanagan campus rather than restricting it to only those faculties/departments prescribed by the Will.

In addition, in light of the changes to the academic structure of the IKBFASS which has been split into two faculties effective July 1, 2020, the variation will address the need to remove reference to “the Barber School of Arts and Sciences” which no longer exists.

Approval Requested

Accordingly, the Deans request that the Board approve:

- (i) a variation to the terms of the Fund set out in paragraph 3(c)(viii) of the Will by removing “in either the Faculty of Health and Social Development or the Psychology and Computer Sciences Unit within the Barber School of Arts and Sciences” and leaving only “at the University’s Okanagan campus.” Paragraph 3(c)(viii) of the Will is reproduced below [*emphasis added to indicate language that would be varied*]:

“(viii) To transfer and pay to The University of British Columbia (the “University”) of 500 – 5950 University Boulevard, Vancouver, B.C. V6T 1Z3 the sum of One Hundred Thousand (\$100,000) Dollars to be used to establish a perpetual fund to be known as the Lashley and Mary Haggman Memory Research Award Endowment Fund (the “Fund”). I direct the University to use the income of the Fund to provide an award to either a graduate student or faculty member **in either the Faculty of Health and Social Development or the Psychology and Computer Sciences Unit within the Barber School of arts and Sciences** at the University’s Okanagan campus, to conduct research on memory or memory-related issues”; and
- (ii) the Lashley and Mary Haggman Memory Research Award Endowment Fund Testamentary Trust Summary in the form attached, including section 4 (Use of the Fund) which would have the effect of varying the terms of the purpose of the Fund as prescribed in the Will as described in paragraph (ii) above.

The President and the Office of the University Counsel supports these requests.

Legal Authority

The Board of Governors’ authority to approve the request is found in paragraph 3(c)(viii)(d) of the Will which provides that:

“if unforeseen circumstances make the specified use of the Fund no longer practical or desirable, the Board of Governors of the University is hereby authorized to makes changes to the terms of the Fund that it considers desirable; any such changes to be in keeping as far as possible with the spirit and general intent of my gift.”

APPENDICES

1. Lashley and Mary Haggman Memory Research Award Endowment Fund Testamentary Trust Summary, with the relevant portion of the will attached



**LASHLEY AND MARY HAGGMAN MEMORY RESEARCH AWARD ENDOWMENT
FUND
TESTAMENTARY TRUST SUMMARY**

Whereas: In January 2010, the University (defined below) received a bequest of \$100,000 pursuant to the Will (defined below) of Frederick Herman Lashley Haggman to establish an endowment fund at the University. The Fund (defined below) has been administered by the University since 2011 pursuant to the terms of the Will; although, inadvertently, the Fund was not formally approved by the Board of Governors. The Will provided that the Fund be used to support “an award to either a graduate student or faculty member in either the Faculty of Health and Social Development or the Psychology and Computer Sciences Unit within the Barber School of Arts and Sciences at the University’s Okanagan campus, to conduct research on memory or memory-related issues”. The restriction in the Will to the academic units was too narrow, and the University was not able to consistently award the Fund on these terms. Accordingly, in September 2020, the Board of Governors ratified the establishment of the Fund and approved a variation to the terms of the purpose of the Fund on the terms set out in section 4 of this Testamentary Trust Summary to remove “in either the Faculty of Health and Social Development or the Psychology and Computer Sciences Unit within the Barber School of Arts and Sciences” and leave only “at the University’s Okanagan campus.” This variation is in keeping with the spirit and intent of the Donor’s gift.

1. Establishment of Fund

The endowment fund described by this Testamentary Trust Summary will be known as the **Lashley and Mary Haggman Memory Research Award Endowment Fund** (the “**Fund**”).

2. Creation and Purpose of the Fund

The Fund is established by The University of British Columbia (the “**University**”) as an endowment in accordance with the terms of the Will dated **September 11, 2008** (the “**Will**”) of **Frederick Herman Lashley Haggman** attached to this Testamentary Trust Summary as Schedule A. This Testamentary Trust Summary has been created for administrative convenience and to evidence the creation of the Fund. It is intended to summarize the relevant terms of trust as established by the Will and not to vary those terms or to create new terms.

3. University Policy

Subject to the terms of the Will, decisions on the administration, financial and otherwise, of the Fund will be made in accordance with the terms of this Testamentary Trust Summary and the policies of the University as they may be amended from time to time.

4. Use of the Fund

The use of the Fund was originally set out in paragraph 3(c)(viii) of the Will. Paragraph 3(c)(viii) of the Will was varied in accordance with the rights granted to the Board of Governors under paragraph 3(c)(viii)(d) of the Will; and therefore the University will use the Fund for the following purpose:

to provide an award to either a graduate student or faculty member at the University’s Okanagan campus to conduct research on memory or memory-related issues.

5. Testamentary Terms Relating to Investment of the Fund

The University will invest the Fund in accordance with paragraph **3(c)(viii)** of the Will..

6. Testamentary Terms Relating to Encroachment on the Fund

The University may not encroach on the capital of the Fund because the Will does not contain an encroachment power.

7. Additional Contributions

The University may accept or make further contributions to the Fund, from any source, whether by gift, Will or otherwise, provided any further contribution will be governed by the trust terms established by the Will.

8. Variation of Terms

The University may vary those terms of this Testamentary Trust Summary that are prescribed by the Will in accordance with paragraph **3(c)(viii)(d)** of the Will.

The University may vary those terms of this Testamentary Trust Summary that are not prescribed by the Will if that variation is recommended by the President to the Board of Governors and is approved by the Board of Governors.

To acknowledge the terms upon which the Fund is held, the University has executed this Testamentary Trust Summary 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 UBC Estate
Administrator:

Approved as to form by the Office of the
University Counsel:

Date: _____

Date: _____

SCHEDULE A

WILL

(See attached)

COPY

The original copy of this Will is being kept for safekeeping at the offices of

FH&P Lawyers

2nd Floor, 215 Lawrence Ave., Kelowna, BC
250-762-4222

THIS IS THE LAST WILL AND TESTAMENT of me, **FREDERICK HERMAN LASHLEY HAGGMAN, also known as LASHLEY FREDERICK HAGGMAN**, of the City of Kelowna, in the Province of British Columbia.

(irrelevant portions deliberately removed)

(viii) To transfer and pay to THE UNIVERSITY OF BRITISH COLUMBIA (the “University” of 500 – 5950 University Boulevard, Vancouver, B.C. V6T 1Z3 the sum of ONE HUNDRED THOUSAND (\$100,000.00) DOLLARS to be used to establish a perpetual fund to be known as the LASHLEY AND MARY HAGGMAN MEMORY RESEARCH AWARD ENDOWMENT FUND (the “Fund”). I DIRECT the University to use the income of the Fund to provide an award to either a graduate student or faculty member in either the Faculty of Health and Social Development or the Psychology and Computer Sciences Unit within the Barber School of Arts and Sciences at the University’s Okanagan campus, to conduct research on memory or memory-related issues. I FURTHER DIRECT that:

- a) the University may invest and reinvest the Fund in any investments as it in its absolute discretion [sic] thinks fit, and in making those investments the University is not restricted to investments permitted by the law of British Columbia for trustees;
- b) the University may invest the Fund as part of its pooled endowment funds;
- c) if any income of the Fund is not used in a particular year, the University, in its absolute discretion, either may add the unused income and any income resulting from it to the capital of the Fund or may invest the unused income with the intent that it and any income resulting from it retain the status of income;

- d) if any unforeseen circumstances make the specified use of the Fund no longer practical or desirable, the Board of Governors of the University is hereby authorized to make any changes to the terms of the Fund that it considers desirable; any such changes to be in keeping as far as possible with the spirit and general intent of my gift.