



SUBJECT	Name Change of Endowment Funds: Ennis Scholarship in Medicine for Breast Cancer Treatment Endowment Fund; and Ennis Scholarship in Medicine for Chronic Non-Cancer Pain Endowment Fund
SUBMITTED TO	Finance Committee
MEETING DATE	June 15, 2022
SESSION CLASSIFICATION	Recommended session criteria from Board Meetings Policy: OPEN
REQUEST	<p>APPROVAL REQUESTED</p> <p>IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves:</p> <ul style="list-style-type: none">(a) the change of the name of the “Ennis Scholarship in Medicine for Breast Cancer Treatment Endowment Fund” (the “Ennis Cancer Fund”) to the “Ennis Award in Medicine for Breast Cancer Treatment Endowment Fund”, as set out in the amended Testamentary Trust Summary attached to the briefing as Appendix 1; and(b) the change of the name of the “Ennis Scholarship in Medicine for Chronic Non-Cancer Pain Endowment Fund” (the “Ennis Non-Cancer Fund”) to the “Ennis Award in Medicine for Chronic Non-Cancer Pain Endowment Fund”, as set out in the amended Testamentary Trust Summary attached as Appendix 2, <p>all as recommended by the President and the University Council.</p>
LEAD EXECUTIVE	Hubert Lai Q.C., University Counsel
SUPPORTED BY	Elizabeth Moxham, Legal Counsel, Office of the University Counsel Heather McCaw, Vice-President Development & Alumni Engagement

PRIOR SUBMISSIONS

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

EXECUTIVE SUMMARY

The Vice-President Development & Alumni Engagement, with the support of the Faculty of Medicine, requests that the Finance Committee, in accordance with authority delegated from the Board of Governors, approves the change of the names of the Ennis Cancer Fund and the Ennis Non-Cancer Fund (collectively referred to herein as the “**Funds**”) to replace ‘Scholarship’ with ‘Award’ in each of the Funds’ names. The University was able to communicate with one of the three surviving sons of the Donor (defined below), who has confirmed that he has no concerns with the proposed variations to the Funds’ names.

The Funds were established with two generous bequests of approximately \$50,000 each from Dr. Jeffrey H. Ennis (the “**Donor**”) on the terms set out in the Donor’s Will. The Will provides that the University will use the bequests to establish two permanent funds, namely: (i) the “Ennis Scholarship in Medicine for Chronic Non-Cancer Pain Endowment Fund” “...to provide awards for medical residents who are focusing on the management of non-cancer pain in the Faculty of Medicine at the University”; and (ii) the “Ennis Scholarship in Medicine for Breast Cancer Treatment Endowment Fund” “...to provide awards for medical residents who are focusing on breast cancer research or treatment in the Faculty of Medicine at the University”.

The Faculty of Medicine has advised that the terms of the Will describe “awards” under the University’s policies rather than “scholarships”. It is the University’s experience that donors to the University may not necessarily be familiar with the University’s definitions of its various award types, and may use the term ‘scholarship’ generally to denote financial aid awarded to students. The use of the term ‘Scholarship’ in each of the Funds’ names may create confusion in the future administration of the Funds.

Approval Requested

Accordingly, it is requested that the Board of Governors approve:

- (a) the change of the name of the “Ennis Scholarship in Medicine for Breast Cancer Treatment Endowment Fund” to the “Ennis Award in Medicine for Breast Cancer Treatment Endowment Fund [*emphasis added to indicate language that would be varied*]”, as set out in the amended Testamentary Trust Summary attached as Appendix 1; and
- (b) the change of the name of the “Ennis Scholarship in Medicine for Chronic Non-Cancer Pain Endowment Fund” to the “Ennis Award in Medicine for Chronic Non-Cancer Pain Endowment Fund” [*emphasis added to indicate language that would be varied*], as set out in the amended Testamentary Trust Summary attached as Appendix 2.

Legal Authority

The Board of Governors’ authority to approve the request is found in paragraphs (C)(iv)(d) and (C)(v)(d) of the Will, which both provide that:

if unforeseen circumstances make the specified use of the Fund no longer practical or desirable, 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 of my gift.

The Office of the University Counsel supports this request and the President recommends that the Finance Committee, in accordance with its authority delegated by the Board of Governors, approves the proposed change of the names of the Funds.

APPENDICES

1. Proposed Amended Testamentary Trust Summary for the Ennis Award in Medicine for Breast Cancer Treatment Endowment Fund
2. Proposed Amended Testamentary Trust Summary for the Ennis Award in Medicine for Chronic Non-Cancer Pain Endowment Fund



**ENNIS SCHOLARSHIP AWARD IN MEDICINE FOR BREAST CANCER
TREATMENT ENDOWMENT FUND
TESTAMENTARY TRUST SUMMARY**

Amended and Restated as at _____, 2022

(Varies the original Testamentary Trust Summary for the Ennis Scholarship in Medicine for Breast Cancer Treatment Endowment Fund established May 16, 2022 and submitted to the Board of Governors on June 15, 2022)

1. Establishment of Fund

The endowment fund described by this Testamentary Trust Summary will be known as the **Ennis Scholarship Award in Medicine for Breast Cancer Treatment** 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 **November 9, 2018** of **Jeffery Howard Ennis** (the “Will”), the relevant excerpt of which is 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. Testamentary Terms Relating to Use of the Fund

The University will use the Fund in accordance with paragraph **C(v)** of the Will.

5. Testamentary Terms Relating to Investment of the Fund

The University will invest the Fund in accordance with paragraph **C(v)** 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 C(v)(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 EXCERPT
(See attached)

**IN THE ESTATE OF JEFFERY HOWARD ENNIS
(also known as JEFFREY HOWARD ENNIS)**

**EXTRACT OF THE PART OF THE WILL RELATING TO THE LEGACY TO
THE UNIVERSITY OF BRITISH COLUMBIA**

"C. To pay the following legacies to the following organizations in the amounts specified as follows:

(iv) To THE UNIVERSITY OF BRITISH COLUMBIA (referred to in this sub-paragraph (iv) as the "University") at Vancouver, British Columbia, in cash or publicly traded securities, the sum of FIFTY THOUSAND DOLLARS (\$50,000.00) to be used to establish a permanent fund to be known as the "Ennis Scholarship in Medicine for Chronic Non-Cancer Pain Endowment Fund" (referred to in this sub-paragraph (iv) as the "Fund"). I direct the University to use the income of the Fund to provide awards for medical residents who are focusing on the management of non-cancer pain in the Faculty of Medicine at the University. I further direct that:

(a) The University may invest and reinvest the Fund in any investment as it in its absolute discretion 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 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; and

(d) If unforeseen circumstances make the specified use of the Fund no longer practical or desirable, 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;

- (v) To THE UNIVERSITY OF BRITISH COLUMBIA (referred to in this sub-paragraph (v) as the "University") at Vancouver, British Columbia, in cash or publicly traded securities, the sum of FIFTY THOUSAND DOLLARS (\$50,000.00) to be used to establish a permanent fund to be known as the "Ennis Scholarship in Medicine for Breast Cancer Treatment Endowment Fund" (referred to in this sub-paragraph (v) as the "Fund"). I direct the University to use the income of the Fund to provide awards for medical residents who are focusing on breast cancer research or treatment in the Faculty of Medicine at the University. I further direct that:
- (a) The University may invest and reinvest the Fund in any investment as it in its absolute discretion 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 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; and
 - (d) If unforeseen circumstances make the specified use of the Fund no longer practical or desirable, 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;"



**ENNIS SCHOLARSHIP AWARD IN MEDICINE FOR CHRONIC NON-CANCER PAIN ENDOWMENT FUND
TESTAMENTARY TRUST SUMMARY**

Amended and Restated as at _____, 2022

(Varies the original Testamentary Trust Summary for the Ennis Scholarship in Medicine for Chronic Non-Cancer Pain Endowment Fund established May 16, 2022 and submitted to the Board of Governors on June 15, 2022)

1. Establishment of Fund

The endowment fund described by this Testamentary Trust Summary will be known as the **Ennis Scholarship Award in Medicine for Chronic Non-Cancer Pain** 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 **November 9, 2018** of **Jeffery Howard Ennis** (the “**Will**”), the relevant excerpt of which is 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. Testamentary Terms Relating to Use of the Fund

The University will use the Fund in accordance with paragraph **C(iv)** of the Will.

5. Testamentary Terms Relating to Investment of the Fund

The University will invest the Fund in accordance with paragraph **C(iv)** 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 C(iv)(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 EXCERPT
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**IN THE ESTATE OF JEFFERY HOWARD ENNIS
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**EXTRACT OF THE PART OF THE WILL RELATING TO THE LEGACY TO
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(a) The University may invest and reinvest the Fund in any investment as it in its absolute discretion 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 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; and

(d) If unforeseen circumstances make the specified use of the Fund no longer practical or desirable, 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;

- (v) To THE UNIVERSITY OF BRITISH COLUMBIA (referred to in this sub-paragraph (v) as the "University") at Vancouver, British Columbia, in cash or publicly traded securities, the sum of FIFTY THOUSAND DOLLARS (\$50,000.00) to be used to establish a permanent fund to be known as the "Ennis Scholarship in Medicine for Breast Cancer Treatment Endowment Fund" (referred to in this sub-paragraph (v) as the "Fund"). I direct the University to use the income of the Fund to provide awards for medical residents who are focusing on breast cancer research or treatment in the Faculty of Medicine at the University. I further direct that:
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 - (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 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; and
 - (d) If unforeseen circumstances make the specified use of the Fund no longer practical or desirable, 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;"