DATE: April 7, 2009

TO: Arts Faculty Council

FROM: Greg Smith, Chair, Endowment Fund Committee, Faculty of Arts

SUBJECT: REPORT OF THE ARTS ENDOWMENT FUND COMMITTEE  
Meeting of Monday, April 6, 2009

Recent efforts made by the Faculty of Arts to increase contributions to this fund, particularly with regard to the monies raised by the Fall Social, and by continuing donations from faculty and alumni, have permitted a 2009 dollar-value allocation of monies roughly comparable to that of the 2008 competition. However, costs associated with conference travel, teaching materials, and the other expenses normally covered by these funds, continue to increase at a faster rate than the growth of this fund. As well, many more worthy student initiatives could be funded, even partially, with a healthy and sustained contribution to the operating capital from its principal beneficiaries—the students. The Chair is therefore asking, once again, the Faculty of Arts Undergraduate Students Association to reconsider its decision to discontinue financial support of this fund and to call a referendum on the matter. If the fund does not continue to grow, increasingly fewer eligible students will receive support. While growth comes from a number of sources, including contributions from faculty and alumni, an important source of growth was lost when the undergraduate students discontinued their annual contribution. Also of note: graduate students enrolled in Arts graduate programs were particularly successful in this year’s competition, receiving roughly 54% of the awarded funds. However, these students do not make automatic contributions to this fund either.

Attached is the financial report from the Arts Endowment Fund Committee meeting of April 6, 2009. The report includes the following data:

- capitalization of the fund
- total funds available for disbursement
- total amount allocated
- total number and value of applications (support staff, undergraduate students, graduate students, sessional instructors, faculty members)
- total number and value of awards allocated (support staff, undergraduate students, graduate students, sessional instructors, faculty members)
- surplus returned to capital/deficit applied to next year
- historical distribution of awards over time
- total funds allocated by project type (e.g. travel, equipment, conferences, speakers, research)

GTS/sp

enclosure

copy Janice Ristock, Acting Dean, Faculty of Arts
Arts Budget Office