

Members are reminded of the requirement that they give notice of conflict of interest prior to consideration of any matter on the Board open and closed session agendas

BOARD OF GOVERNORS MEETING

**1:00 p.m., Thursday, November 20, 2014
Room 4155 Stevenson Hall**

1. Adoption of Agenda - Open Session
2. Report of the President (Amit Chakma)
3. Unanimous Consent Agenda - **Appendix I**
 - Includes [Open Session Minutes of the Meeting of September 23, 2014](#)
4. Business Arising from the Minutes
5. Reports of Committees:
 - Property & Finance Committee - **Appendix II** (Paul Jenkins)
 - Senior Operations Committee - **Appendix III** (Chirag Shah)
 - Audit Committee - **Appendix IV** (Jim Knowles)
 - Fund Raising and Donor Relations Committee - **Appendix V** (Jackie Moss)
6. Items Referred by Senate – **Appendix VI** (Amit Chakma)
7. Questions from Members
8. Other Business
9. Adjournment to Confidential Session

Meetings of the Board beginning at 1:00 p.m. will normally end by 4:30 p.m. unless extended by a majority vote of those present.

SUMMARY OF AGENDA ITEMS – November 20, 2014 - OPEN SESSION

Adoption of Agenda	ACTION
Report of the President	INFO
Unanimous Consent Agenda – Appendix I	ACTION
Minutes of the Meeting of September 23, 2014 – Open Session only for web	ACTION

Report of the Property & Finance Committee- Appendix II

CanWest Global Fellowship in Media – Name Change	INFO
Investment Committee Report	INFO
Budget Indicators for Previous Fiscal Year	INFO
Financial Performance Indicators	INFO
Report on Endowments	INFO
New and Revised Scholarships and Awards	INFO

Senior Operations Committee – Appendix III

Membership of the University Discipline Appeals Committee	INFO
Annual Report on the Code of Student Conduct	INFO

Audit Committee – Appendix IV

New Policy MAPP 1.53 – Student Safety Abroad	ACTION
Retirement Income Fund Proposal	ACTION

Fund Raising and Donor Relations Committee - Appendix V

Campaign Activity Summary for the Period ending October 31, 2014	INFO
Communications and Public Affairs Report	INFO

Items Referred by Senate - Appendix VI

MAPP 2.10 – Scholarships, Awards and Prizes – Definitions and Approval Process	ACTION
Report of the Academic Colleague	INFO
Questions from Members	

REPORT OF THE PRESIDENT

To: Board of Governors
From: Amit Chakma
Date: November 20, 2014
Re: President's Report to the Board

I'm pleased to provide the following update on important developments and achievements since the last meeting of the Board on September 23, 2014.

Government update: The October 27 London municipal election saw a significant influx of new Council members, including the election of sitting Ward 7 Councillor Matt Brown as Mayor-Elect. We look forward to welcoming Mayor Brown as an Ex-Officio member of Western's Board of Governors once the new Council is sworn in December 1. Western also extends its congratulations to all member of the new Council, and we look forward to continuing to build strong relationships between the City and University in the years ahead. On the federal scene, Western and its U15 sister institutions continue to work with the government in helping establish the framework through which funding will be allocated under the new Canada First Research Excellence Fund. The CFREF was announced February 11 as part of the 2014 budget with \$1.5 billion committed over 10 years to increase Canada's global competitiveness through innovative university research. We remain hopeful the new funding framework will be announced by end of the calendar year. And in a November 7 news release issued by Minister of Citizenship and Immigration Chris Alexander, I was pleased to see that Canada is on track to welcoming a record number of foreign students this year. From January to September, 103,999 study permits were issued, representing an 11% increase (93,717) over the same period in 2013. The news release further states that more than half of international students entering Canada in 2013 were citizens of five countries: China (29,414), India (13,758), South Korea (7,284), France (7,045) and the United States (4,847). This is a positive sign that Canada is making good progress against its goal to increase international student enrolment to 450,000 by 2022, as articulated in the government's new International Education Strategy announced last January.

U-15 and ACU update: I have now completed my two-year term as Chair of U-15 Group of Canadian Research Universities, the capstone of which was our work to help inform the federal government in its creation of the new Canada First Research Excellence Fund. Looking ahead, I am pleased to have been elected to sit on The Association of Commonwealth Universities Council for a two-year term. The ACU is the world's first and oldest international university network, established in 1913. A UK-registered charity, it has over 500 member institutions in developed and developing countries across the Commonwealth.

Drawing on the collective experience and expertise of its membership, the ACU seeks to address issues in international higher education through a range of projects, networks, and events. It also administers scholarships, provides academic research and leadership on issues in the sector, and promotes inter-university cooperation and the sharing of good practice – helping universities serve their communities, now and into the future.

Leadership update: Selection committees continue their work to review the Dean of the Schulich School of Medicine & Dentistry, to recruit new Deans for the Faculties of Social Science and Health Sciences, as well as to recruit our first-ever Associate Vice-President (Student Experience). External reviewers will be on campus Nov. 24/25 to assist the Schulich committee, while second-round interviews with two decanal candidates for the Faculty of Social Science are scheduled for Nov. 24/25 and Dec. 4/5. All four committees aim to make appointment announcements in the early spring to take effect July 1, 2015.

Second Cluster of Research Excellence created: Following a highly competitive and rigorous application process adjudicated by a panel that included members of the University Research Board and an external peer review, a team of Musculoskeletal Health experts has been named as Western's second Cluster of Research Excellence. Led by Prof. David Holdsworth in our Schulich School of Medicine & Dentistry, the Musculoskeletal Health team won the competition by assembling an aspirational long-term strategy building upon institutional strengths crossing over several Faculties and disciplinary boundaries. Consisting of researchers from Schulich and the Faculties of Health Sciences, Engineering, Science and Social Science, this new Cluster will position Western among the world's leaders in the study, prevention and treatment of a spectrum of conditions affecting bones and joints, with the ultimate goal of helping people maintain lifelong mobility. Group members have an established track record of collaboration that demonstrates a capacity for commercializing innovative ideas in the marketplace — ideas with the potential to produce social and economic benefits on a local, national and international scale. As is articulated in our new strategic plan, Western is committed to creating a world-class research and scholarship culture where innovation, knowledge creation, translation and mobilization can thrive. To achieve this goal, Western is investing in personnel, resources and infrastructure with a view to helping us better attract, retain and develop leaders who will drive high-impact interdisciplinary research. The Clusters of Research Excellence program is but one tool that we are using to drive this strategic imperative. Under this program, Western will invest up to \$5 million over five years in each new cluster, in addition to allocating Western Research Chairs in support of these strategic areas of strength. Last year, Western announced our first Cluster of Research Excellence in the area of Cognitive Neuroscience. Since then, internationally renowned researcher Ingrid Johnsrude has been recruited as the first Western Research Chair. Recruitment efforts are well underway for the WRC in Computational Neuroscience and for incremental postdoctoral fellows to the Brain and Mind Institute.

Western named top-100 employer for second consecutive year: On Nov. 4, MediaCorp named Western among *Canada's Top 100 Employers* — a nationwide competition described as the largest

editorial project of its kind in Canada. To create the list, MediaCorp examined the recruitment histories of more than 80,000 employers across Canada that it tracks for its job search engine, Eluta.ca. From this initial group, editors invited 35,000 active employers that created new jobs in the past year. Employers completed an extensive application process that included a detailed review of their operations and HR practices, comparing them to others in their industry and region. Each employer is graded on eight areas. Western received the following grades: Physical Workplace, rated exceptional (A-plus); Atmosphere and Communications, rated very good (B-plus); Financial Benefits and Compensation, rated very good (B-plus); Health and Family-Friendly Benefits, rated above-average (A); Vacation and Personal Time-Off, rated above average (A); Employee Engagement, rated very good (B-plus); Training and Skills Development, rated exceptional (A-plus); and Community Involvement, rated very good (B-plus). This year's grades mirror the same as last year's when Western made the list for the first time. Only four universities – Western, Dalhousie, Simon Frasier and Toronto – made the list.

ACTIVITIES OF THE PRESIDENT

(September 20, 2014 – November 7, 2014)

September	19-21	London	Homecoming Weekend Events
	21		Senior Operations and IAB Dinner
	22		International Advisory Board Meeting
	22-23		Board of Governors Dinner and Retreat
	23	Waterloo	Meeting with external stakeholder
	24	London	USC/Western Partnership Meeting
	25		Meeting with Campaign Chair
	25		Meeting with external stakeholder
	26		Meeting with external stakeholder
	27		Provide remarks at Western Serves 2014
	30		Dinner meeting with external stakeholders
October	1		St. Andrew's Luncheon
	2	Toronto	Meetings with external stakeholders
	3	London	Phone call with external stakeholder
	3		Meeting with external stakeholder
	3		Evening event with external stakeholder
	5 - 10	UK	U15 and Alumni Events
	14	London	Meeting with Chirag Shah and Hanny Hassan
	14		Lunch meeting with external stakeholder
	14		Senior Operations Meeting
	15		Meeting with external stakeholder
	15		Lunch meeting with external stakeholder
	15-16	Toronto	CST Board Meeting
	17	London	Meeting with external stakeholder
	17		Senate
	20	Toronto	Meetings with external stakeholders
	20	Toronto	Ivey Advisory Board Dinner and Meeting
	21	London	Video shoot
	21		United Way Kick off
	21		Lunch meeting with community member
	22		Phone call with COU
	22	Six Nations	Six Nations Polytechnic Celebratory Luncheon
	23-24	London	Convocation Ceremonies
	27		Honorary Degree Committee Meeting
	27		United Way Event
	27		Western Awards of Excellence
	28		National Scholars Reception
	29	Montreal	Installation Ceremony
	30	Buffalo	Meetings with external stakeholders
	30	Toronto	Ivey Business Leaders Dinner
	31- 4	Orlando	APLU Annual Meeting
November	5	London	Meeting with Chirag Shah and Hanny Hassan

	5		Meeting with Mayor of Trois-Pistoles
	5		STIC Teleconference
	5		Convocation Volunteer Lunch
	5		Shine the Light Community Event
	5		Teleconference with external stakeholders
	5		Phone call with Honorary Degree Candidate
	6		Phone call with external stakeholder
	6		Donor event
	6-7	Ottawa	U15 Executive Heads Meeting

UNANIMOUS CONSENT AGENDA

FOR APPROVAL

Any member who wishes to ask a question, discuss, or oppose an item that is listed below may have it removed from the consent agenda by contacting the Secretary of the Board of Governors prior to the meeting or by asking that it be removed before the Chair calls for a mover and seconder for the following motion.

Recommended: That the following items be approved or received for information by the Board of Governors by unanimous consent:

Minutes

1.	Open Session Minutes of the Meeting of September 23, 2014	ACTION
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Report of the Property & Finance Committee – Appendix II

2.	CanWest Global Fellowship in Media – Name Change	INFORMATION
3.	Investment Committee Report	INFORMATION
4.	Budget Indicators for Previous Fiscal Year	INFORMATION
5.	Financial Performance Indicators	INFORMATION
6.	Report on Endowments	INFORMATION
7.	New and Revised Scholarships and Awards	INFORMATION

Report of the Senior Operations Committee – Appendix III

8.	University Discipline Appeals Committee - Membership	INFORMATION
9.	Annual Report on Code of Student Conduct	INFORMATION

Fund Raising and Donor Relations Committee – Appendix V

10.	Campaign Activity Summary for the Period Ending October 31, 2014	INFORMATION
11.	Communications & Public Affairs Report	INFORMATION

Items Referred by Senate – Appendix VI

12.	MAPP 2.10 – Scholarships, Awards & Prizes - Amendment	ACTION
13.	Report of the Academic Colleague	INFORMATION

The Unanimous Consent Agenda

The Board's parliamentary authority -- *Sturgis Standard Code of Parliamentary Procedure* -- explains the consent agenda:

Organizations having a large number of routine matters to approve often save time by use of a *consent agenda*, also called a *consent calendar* or *unanimous consent agenda*. This is a portion of the printed agenda listing matters that are expected to be non-controversial and on which there are likely to be no questions.

Before taking the vote, the chair allows time for the members to read the list to determine if it includes any matters on which they may have a question, or which they would like to discuss or oppose. Any member has a right to remove any item from the consent agenda, in which case it is transferred to the regular agenda so that it may be considered and voted on separately. The remaining items are then unanimously approved *en bloc* without discussion, saving the time that would be required for individual votes.

A number of Canadian university Boards have employed the consent agenda format to include not only routine approval items, but also information items. One reason for using this format is to allow the Board to focus on major items of business. While approval of an omnibus motion saves time at Board meetings, Board members will want to review the agenda materials carefully in order that they properly discharge their responsibilities.

How it works:

The Secretary identifies action and information items that are routine and/or likely non-controversial. In so doing, she may consult with the Chair of the Board, the relevant committee chair, and principal resource persons. In each Committee's report, these items are noted in the list of items at the beginning of the report. Action and information items on the agenda and in committee reports that are not noted on the consent agenda will be presented singly for discussion and voting (when appropriate).

When members receive their Board agendas, they should review all reports in the usual manner. **If any member wants to ask a question, discuss, or oppose an item that is marked for the consent agenda, he or she can have it be removed from the consent agenda** by contacting the Secretary of the Board of Governors prior to the meeting or by asking that it be removed before the Chair calls for a mover and seconder for the motion to approve or receive, by unanimous consent, the items listed.

At the Board meeting, before the unanimous consent motion is presented for approval, the Chair of the Board (1) will advise the Board of items that are to be removed from the list, based on prior requests from Board members; and (2) will ask if there are any other items that should be removed from the list. The remaining items are then unanimously approved *en bloc* without discussion, saving the time that would be required for individual presentation and voting. Those matters that have been struck from the consent agenda will be handled in the usual way as each Committee's report is presented.

The minutes of the Board meeting will report matters approved as part of the consent agenda as "carried by unanimous consent". Information items received as part of the consent agenda will be reported as received.

MINUTES OF THE MEETING OF THE BOARD OF GOVERNORS

September 23, 2014

The meeting was held at 1:00 p.m. in the Juniper Room, Ivey Spencer Leadership Centre.

PRESENT: Mr. C. Shah, Chair
Ms. E. Hegedues, Associate University Secretary

Mr. J. Adams	Mr. H. Hassan
Dr. S. Armstrong	Mr. P. Jenkins
Dr. C. Beynon	Mr. J. Knowles
Mr. J. Bitove	Ms. G. Kulczycki
Dr. J. Capone	Mr. C. Lassonde
Dr. A. Chakma	Mr. M. Lerner
Ms. K. Cole	Mr. B. Power
Dr. R. Darnell	Mr. T. Sutherland
Dr. J. Deakin	Dr. B. Timney
Mr. J. English	Dr. J. Toswell
Ms. S. Grindrod	

By Invitation: M. Belanger, R. Chelladurai, T. Keenleyside, L. Koza, L. Logan, J. McNamara, J. O'Brien

BG.14-76 Welcome to New Board Members

On behalf of the Board, the Chair welcomed the newly elected/appointed Governors to their first meeting: Mr. Brendan Power, Mr. Thomas Sutherland, Dr. Brian Timney and Dr. Jane Toswell.

BG.14-77 REPORT OF THE PRESIDENT

The President's Report, distributed with the agenda, included updates on the following topics: government matters, Western's leadership, new appointees to the Royal Society of Canada, Western's Research Parks being ranked among the world's best, new student entrepreneurship centre, the 2014-15 incoming class and the President's activities since the June 26, 2014 Board meeting.

Dr. Chakma called upon Mr. Chelladurai to present information about the government's recently announced opportunity for major capacity expansion. Mr. Chelladurai reported that universities have been invited to submit a letter of intent involving capital expansion. Western's proposal for future growth will be a student-centred facility. The proposed facility will cost \$75 million; \$50 million will be funded from the province while the remaining \$25 million will be funded from private sources, including students. The government's checklist included a question as to whether the project had the Board's support. Members confirmed that they supported such a project with the knowledge that should the proposal be accepted the proper approval processes will be engaged.

Dr. Deakin reported that the budget planning process for the next four-year cycle is underway. Faculties are asked to include in their plan a summary highlighting their academic priorities and their links to the recently approved Strategic Plan – *Achieving Excellence on the World Stage*.

BG.14-78 **UNANIMOUS CONSENT AGENDA** [Appendix I]

It was moved by P. Jenkins, seconded by S. Grindrod,

That the 17 items listed in Appendix I, Unanimous Consent Agenda, be approved or received for information by the Board of Governors by unanimous consent.

CARRIED

BG.14-79 **Minutes of the Previous Meeting**

The open session minutes of the meeting of June 26, 2014 were approved as circulated.

REPORT OF THE PROPERTY & FINANCE COMMITTEE [Appendix II]

BG.14-80 **Information Items Reported by the Property & Finance Committee**

The Report of the Property & Finance Committee, detailed in Appendix II, contained the following items that were received for information by unanimous consent:

- HBA Building – Name Changes
- Dr. James Roth Research Chair in Musculoskeletal Measurement and Knowledge Translation
- Echo Chair in Rural Women's Health Research – Name Change
- Research Chair in Better Kidney Health – Name Change
- CIBC Chair in Human Capital and Productivity and CIBC Fellowships in Human Capital and Productivity – Extension
- Quarterly Financial Report (Operating Budgets)
- Ancillary Financial Report
- New and Revised Scholarships and Awards

REPORT OF THE SENIOR OPERATIONS COMMITTEE [Appendix III]

BG.14-81 **MAPP 1.52 – Policy on Sexual Violence**

It was moved by J. Adams, seconded by B. Timney,

That the Board of Governors approve MAPP 1.52 – Policy on Sexual Violence, attached as Appendix III, Annex 1, to take effect upon approval.

Following a discussion regarding the Policy and the development of procedures, the Board was advised that the procedures will be brought back to the Board within six months for information.

The question was called and CARRIED.

REPORT OF THE AUDIT COMMITTEE [Appendix IV]

BG.14-82 **Audited Financial Statements – The University of Western Ontario**

It was moved by J. Knowles, seconded by C. Lassonde,

That the Board of Governors approve the draft audited combined financial statements for the University for the fiscal year ended April 30, 2014 (Annex 1, Tab 1).

CARRIED

BG.14-83 **Financial Statements: Related Companies**

The Board received for information the financial statements for related companies and other organizations of The University of Western Ontario for the fiscal year ended April 30, 2014, detailed in Appendix IV, Annex 1.

BG.14-84 **Retirement Income Fund Update**

The Board received for information an update on the Western Retirement Income Fund, detailed in Appendix IV, Annex 2. Ms. O'Brien reviewed the key features of the proposed RIF product. Client services will be enhanced, and of particular note, members will have access to retirement consultants with expertise in the field. Responding to questions about a communications plan, Ms. O'Brien said that meetings will be held with employee groups and RIF members over the next few weeks to provide as much information as possible and to receive feedback. The administration is aware that there are trust issues and different levels of understanding and that further development of the communications plan is a key priority.

BG.14-85 **Information Item Reported by the Audit Committee**

The Report of the Audit Committee, detailed in Appendix IV, contained the following item that was received for information by unanimous consent:

- Harassment & Discrimination Matters Annual Report

REPORT OF THE FUND RAISING AND DONOR RELATIONS COMMITTEE [Appendix V]

BG.14-86 **Information Item Reported by the Fund Raising and Donor Relations Committee**

The Report of the Fund Raising and Donor Relations Committee, detailed in Appendix V, contained the following item that was received for information by unanimous consent:

- Quarterly Report on Fund Raising

REPORT OF THE MCINTOSH GALLERY COMMITTEE [Appendix VI]

BG.14-87 **McIntosh Gallery Committee Annual Report 2013-14**

The Board received for information the McIntosh Gallery Committee Annual Report 2013-14, detailed in Appendix VI.

ITEMS REFERRED BY SENATE [Appendix VII]

BG.14-88 **Introduction of the Master in Management of Applied Science (MMASc) Program (Hub and Spoke Model)**

It was moved by P. Jenkins, seconded by S. Grindrod,

That, pending Quality Council approval, the Master in Management of Applied Science (MMASc) program be introduced in the School of Graduate and Postdoctoral Studies, effective September 1, 2014, as shown in Appendix VII, Annex 1.

CARRIED (by Unanimous Consent)

BG.14-89 **Information Items Referred by Senate**

Appendix VI, Items Referred by Senate, contained the following items that were received for information by unanimous consent:

- Institutional Quality Assurance Process (IQAP) – 2013-14 Year-end Report
- Report of the Academic Colleague
- The Working Group on Information Security (WGIS) 2013 Annual Report
- Report of the Honorary Degrees Committee

The meeting adjourned to the *confidential session*.

C. Shah
Chair

E. Hegedues
Associate University Secretary

REPORT OF THE PROPERTY AND FINANCE COMMITTEE

Contents	Consent Agenda
CanWest Global Fellowship in Media – Name Change	Yes
Investment Committee Report	Yes
Budget Indicators for Previous Fiscal Year	Yes
Financial Performance Indicators	Yes
Report on Endowments	Yes
New and Revised Scholarships and Awards	Yes

FOR INFORMATION

1. **CanWest Global Fellowship in Media – Name Change**

At its meeting on November 11, 2014, the Property and Finance Committee approved a recommendation that the existing *CanWest Global Fellowship in Media* established in 2005 at the Faculty of Information and Media Studies be renamed The Asper Fellowship in Media and adhere to the terms already established.

Donors and Funding: A total of \$920,313 was originally made by the CanWest Global Foundation to support the **The Asper Fellowship in Media** and it continues to be supported through an endowment held at the University.

The name change has been requested by the donor.

2. **Investment Committee Report**

See [Annex 1](#).

3. **Budget Indicators for Previous Year**

See [Annex 2](#).

4. **Financial Performance Indicators**

See [Annex 3](#).

5. **Report on Endowments**

See [Annex 4](#).

6. **New and Revised Scholarships and Awards**

See [Annex 5](#).

Report of the Investment Committee

For Information

This report outlines the performance of the operating and endowment investment portfolio and the recent activities of the Investment Committee.

Performance

The investment performance of the portfolio for the past four years was as follows:

<u>Asset Class</u>	Annual June 30 <u>2014</u>	Annual June 30 <u>2013</u>	Annual June 30 <u>2012</u>	Annual June 30 <u>2011</u>	Annualized for Four years Ending June 30, 2014
Fixed Income	5.26%	0.23%	9.22	4.65	4.79%
Alternative Investments:					
Infrastructure	-	-	-	-	-
Private equity	33.18	4.90	24.55	21.19	20.51
Real Estate	7.56	11.35	8.29	-	-
Equities:					
Canadian	30.02	15.17	(7.69)	18.72	13.19
US	27.01	26.17	4.26	25.88	20.42
Non North American	24.03	24.12	(7.71)	19.54	14.16
Absolute Return Strategies	<u>8.00</u>	<u>8.51</u>	-	-	-
Total Return	<u>20.09%</u>	<u>14.15%</u>	<u>1.01%</u>	<u>14.98</u>	<u>12.33%</u>
Policy Return	<u>18.10%</u>	<u>12.66%</u>	<u>0.44%</u>	<u>15.44%</u>	<u>11.45%</u>

For additional information, please refer to the attached pages, which show the annual and annualized returns by manager over the five years ending June 2014 and the amounts held by each investment manager at June 30, 2014.

Returns in relation to the real rate of return objective

One of the Investment Committee's objectives is to earn a 4% real rate of return over the long term (i.e., to earn 4% over the rate of inflation, as measured by the Consumer Price Index). Inflation has averaged 1.8% per year for the five and ten year periods.

For the four years ending June 30, 2014, the annualized real rate of return was 10.3%, consisting of a nominal return of 12.3% less inflation of 2.0%. For the five years ending June 30, 2014, the annualized real rate of return for the portfolio was 9.8%. The 5 year annualized return meets the Investment Committee's performance objective of a real rate of return of 4%.

Value added by Active Management

Another of the Investment Committee's objectives is to earn the return produced by the asset mix policy based on the returns of the market indices plus a premium to reflect the additional fees related to active management. In order to achieve this objective, investment managers with active investment mandates need to outperform their benchmark indices. For example, Canadian equity managers need to outperform the TSX Composite Index over time.

Over the five years ending June 30, 2014, the actual annualized return for the portfolio was 11.6% and the return generated by the market indices for the portfolio was 10.9% (the policy return). Over this period, our combination of managers achieved slightly better results than what could have been achieved by a passive or index style of management.

Book and Market Value of the Portfolio

As at June 30, 2014, the operating and endowment portfolio had a book value of \$739,505,000 and market value of \$952,487,000 as follows:

	Book Value (\$000's)	Market Value (\$000's)	Actual <u>Asset</u> <u>Mix</u>	Policy <u>Asset</u> <u>Mix</u>
Cash	\$26,268	\$26,268	2.8%	
Fixed Income	147,822	196,043	20.6	15.0%
Alternative Investments	120,563	134,909	14.2	25.0
Canadian equities	178,167	211,653	22.2	20.0
US equities	108,220	196,869	20.7	20.0
Non-North American equities	<u>158,465</u>	<u>186,745</u>	<u>19.5</u>	<u>20.0</u>
Total	<u>\$739,505</u>	<u>952,487</u>	<u>100.0%</u>	<u>100.0%</u>

At June 30, 2014 the portfolio consisted of the following components:

Portion related to Endowed funds	<i>\$ 513,778,000</i>	<i>53.9%</i>
Portion related to Operating and Non-endowed funds	<i>438,709,000</i>	<i>46.1%</i>
Total market value of portfolio	<i><u>\$952,487,000</u></i>	<i><u>100.0%</u></i>

Update on Investment Committee Activities

- The portfolio was rebalanced in March and April 2014, including an allocation to cash as approved by the Property & Finance Committee
- The hedge ratio of investments in US dollars was reduced to 50% in May 2014
- The Portfolio Risk Analysis was reviewed in May 2014
- The Statement of Investment Objectives, Policies & Governance is undergoing a detailed review with significant changes being proposed in the following areas:
 - Introducing and defining the Short-Term and Mid-Term Bond Funds
 - Updating the Investment Committee's beliefs
 - Updating the portfolio's expected return and standard deviation
 - Introducing a new classification of assets: Equities (Growth), Fixed Income (Interest Rate Sensitive), Real Assets and Diversifiers
 - Revising the rebalancing policy
 - Updating the proxy voting guidelines
 - Adding sections about securities lending, derivatives usage, liquidity and valuation of infrequently traded instruments
 - Clarifying the University's position on environmental, social and governance factors (ESG)
 - Adding new stakeholder definition

- Work continues around an integrated risk management plan that would include risk budgeting, stress –testing the non-endowed fund balance and assessing downside risk protection strategies.
- Future priorities include reviewing the emerging markets allocation, discussing public versus private asset allocation, considering global equity and low volatility equity strategies.

University of Western Ontario Endowment Plan
Asset Summary
As of June 30, 2014

	Total Market Value	% of Total Fund	% of Asset Class	Equity & Convertible		Fixed Income		Real Estate		Cash & Equivalents		Alternative	
Total Fund													
UWO Endowment - Total Fund	\$ 952.5	100.0%	100.0%	\$ 592.6	62.2%	\$ 182.2	19.1%	\$ 72.4	7.6%	\$ 29.0	3.0%	\$ 76.3	8.0%
Canadian Stock Managers	211.7	22.2	100.0	209.0	98.7	--	--	--	--	2.7	1.3	--	--
Beutel, Goodman Capital Mgmt.	64.3	6.7	30.4	61.6	95.8	--	--	--	--	2.7	4.2	--	--
Connor, Clark & Lunn Inv Mgmt	68.7	7.2	32.5	68.7	100.0	--	--	--	--	--	--	--	--
Mawer Investment Mgt Ltd.	78.7	8.3	37.2	78.7	100.0	--	--	--	--	--	--	--	--
U.S Stock Managers	196.9	20.7	100.0	196.9	100.0	--	--	--	--	--	--	--	--
SSgA Midcap Hedge Blend	33.7	3.5	17.1	33.7	100.0	--	--	--	--	--	--	--	--
J.P. Morgan 130/30	75.3	7.9	38.2	75.3	100.0	--	--	--	--	--	--	--	--
SSgA S&P 500 Hedge Blend	87.9	9.2	44.7	87.9	100.0	--	--	--	--	--	--	--	--
Non-North American Mgrs	186.7	19.6	100.0	186.7	100.0	--	--	--	--	--	--	--	--
Templeton International	90.4	9.5	48.4	90.4	100.0	--	--	--	--	--	--	--	--
MFS/SSgA Hedge Blend	96.4	10.1	51.6	96.4	100.0	--	--	--	--	--	--	--	--
Fixed Income Managers	196.0	20.6	100.0	--	--	152.6	77.8	43.5	22.2	--	--	--	--
State Street Global Advisors	152.6	16.0	77.8	--	--	152.6	100.0	--	--	--	--	--	--
Greystone Capital Management	43.5	4.6	22.2	--	--	--	--	43.5	100.0	--	--	--	--
Private Equity													
Adams Street Partners	28.1	3.0	100.0	--	--	--	--	--	--	--	--	28.1	100.0
Real Estate Managers	29.0	3.0	100.0	--	--	--	--	29.0	100.0	--	--	--	--
Bentall Investment Management	15.2	1.6	52.5	--	--	--	--	15.2	100.0	--	--	--	--
GPM	13.8	1.4	47.5	--	--	--	--	13.8	100.0	--	--	--	--

All dollars in millions, numbers may not add due to rounding

University of Western Ontario Endowment Plan
Asset Summary
As of June 30, 2014

	<u>Total Market Value</u>	<u>% of Total Fund</u>	<u>% of Asset Class</u>	<u>Equity & Convertible</u>	<u>Fixed Income</u>	<u>Real Estate</u>	<u>Cash & Equivalents</u>	<u>Alternative</u>
Infrastructure	\$ 48.2	5.1%	100.0%	\$ -- --%	\$ -- --%	\$ -- --%	\$ -- --%	\$ 48.2 100.0%
Hastings	36.2	3.8	75.1	-- --	-- --	-- --	-- --	36.2 100.0
First State Fund Managers	12.0	1.3	24.9	-- --	-- --	-- --	-- --	12.0 100.0
Other Absolute Return Strategy								
Romspen	29.6	3.1	100.0	-- --	29.6 100.0	-- --	-- --	-- --
Cash								
Fiera Cash in Action	26.3	2.8	100.0	-- --	-- --	-- --	26.3 100.0	-- --

All dollars in millions, numbers may not add due to rounding

Performance Summary by Portfolio

Annualized Value Added by Asset Class – June 30, 2014

Group Label Account Name Benchmark Name	Market Value (M)	Annualized				
		3 Months	1 Year	3 Years	4 Years	5 Years
U of WO Endowment UWO Endowment - Total Fund	952.49	3.20	20.09	11.46	12.33	11.58
<i>U of WO Endowment UWO End - Total Fund Policy</i>		3.23	18.10	10.15	11.45	10.88
U of WO Endowment Canadian Stock Managers	211.65	5.96	30.02	11.40	13.19	12.78
<i>S&P/TSX Composite Index</i>		6.41	28.66	7.60	10.78	11.01
U of WO Endowment Beutel Goodman Endow.	64.25	5.19	29.81	13.62	15.28	14.36
<i>S&P/TSX Composite Index</i>		6.41	28.66	7.60	10.78	11.01
U of WO Endowment Mawer	78.68	6.14				
<i>S&P/TSX Composite Index</i>		6.41				
U of WO Endowment U.S. Stock Managers	196.87	3.71	27.01	18.66	20.42	18.61
<i>S&P 500 - Total Return Index</i>		1.55	25.81	20.48	20.03	16.80
<i>U of WO Endowment UWO End - US Equity Policy</i>		4.08	24.98	17.29	20.08	18.60
U of WO Endowment SSgA Midcap Hedge Blend	33.66	4.43	25.20	14.89	20.26	20.76
<i>Univ of WO Pension S&P 400 Canada Dollar Hedged</i>		4.25	24.78	14.93	20.44	20.96
U of WO Endowment JP Morgan 130/30	75.28	1.95	29.89	22.38	21.10	18.08
<i>S&P 500 - Total Return Index</i>		1.55	25.81	20.48	20.03	16.80
U of WO Endowment SSgA S&P 500 Hedge Blend	87.93	5.01	24.35	16.32	19.64	18.25
<i>Univ of WO Pension S&P 500 Canada Dollar Hedged</i>		5.17	24.52	16.54	19.79	18.37
U of WO Endowment Non-North American Mgrs	186.75	1.65	24.03	12.42	14.16	12.58
<i>MSCI EAFE Index</i>		0.69	25.29	12.22	13.86	10.34
<i>Univ of WO Pension MSCI EAFE Hedged to CS</i>		3.77	18.92	11.21	11.94	11.36
<i>U of WO Endowment UWO End - NNA Policy</i>		2.23	22.12	11.74	12.93	10.90
U of WO Endowment Templeton Internl Equity End	90.38	-1.14	29.09	12.82	14.14	11.03
<i>MSCI EAFE Index</i>		0.69	25.29	12.22	13.86	10.34
U of WO Endowment MFS	95.22	0.60	22.10	12.23	14.56	12.23
<i>MSCI EAFE Index</i>		0.69	25.29	12.22	13.86	10.34
U of WO Endowment MFS/SSgA Hedge Blend	96.36	3.80	15.79	10.81	13.15	14.20
<i>Univ of WO Pension MSCI EAFE Hedged to CS</i>		3.77	18.92	11.21	11.94	11.36
U of WO Endowment Fixed Income Managers	196.04	1.94	5.26	4.84	4.79	5.25
<i>FTSE TMX Canada Bond Universe Index</i>		1.99	5.34	4.81	4.78	5.19
U of WO Endowment SSGA Canadian Fixed Inc Endow.	152.59	2.01	5.33	4.75	4.72	5.20
<i>FTSE TMX Canada Bond Universe Index</i>		1.99	5.34	4.81	4.78	5.19
U of WO Endowment Greystone Mortgage	43.46	1.56	5.83			
<i>U of WO Endowment Dex ST 60 + MT 40 +50bp</i>		1.38	4.96			
U of WO Endowment Adams Street - Private Eq End	28.11	10.48	33.18	20.28	20.51	
<i>MSCI All Country World Index</i>		1.55	24.77	14.56	15.60	
U of WO Endowment UWO End-Total Real Estate Mgrs	28.96	0.98	7.56	9.05		
U of WO Endowment Bentall	15.20	0.70	4.74			
<i>U of WO Endowment Bentall - IPD All Property Ind</i>		1.30	9.06			
U of WO Endowment GPM	13.75	1.29	11.25			
<i>U of WO Endowment GPM - IPD Industrial Index</i>		2.10	9.20			
U of WO Endowment Romspen	29.64	2.18	8.00			
<i>U of WO Endowment FTSE TMX Cnd Sht Bd + 4%</i>		1.64	7.21			
U of WO Endowment Total Infrastructure	48.20	0.82				
<i>U of WO Endowment Canadian CPI 5</i>		2.07				
U of WO Endowment Hastings	36.21	2.36				
<i>U of WO Endowment Canadian CPI 5</i>		2.07				

Performance Summary by Portfolio

Annual Value Added by Asset Class – June 30, 2014

Group Label Account Name Benchmark Name	Market Value (M)	Cumulative					
		7/1/2013 - 6/30/2014	7/1/2012 - 6/30/2013	7/1/2011 - 6/30/2012	7/1/2010 - 6/30/2011	7/1/2009 - 6/30/2010	7/1/2008 - 6/30/2009
U of WO Endowment UWO Endowment - Total Fund <i>U of WO Endowment UWO End - Total Fund Policy</i>	952.49	20.09 18.10	14.15 12.66	1.01 0.44	14.98 15.44	8.64 8.64	-12.37 -12.80
U of WO Endowment Canadian Stock Managers <i>S&P/TSX Composite Index</i>	211.65	30.02 28.66	15.17 7.90	-7.69 -10.25	18.72 20.87	11.17 11.95	-24.79 -25.69
U of WO Endowment Beutel Goodman Endow. <i>S&P/TSX Composite Index</i>	64.25	29.81 28.66	18.62 7.90	-4.75 -10.25	20.40 20.87	10.76 11.95	-12.24 -25.69
U of WO Endowment U.S. Stock Managers <i>S&P 500 - Total Return Index</i> <i>U of WO Endowment UWO End - US Equity Policy</i>	196.87	27.01 25.81 24.98	26.17 24.80 23.20	4.26 11.39 4.80	25.88 18.69 28.86	11.63 4.70 12.85	-28.46 -15.54 -26.36
U of WO Endowment SSgA Midcap Hedge Blend <i>Univ of WO Pension S&P 400 Canada Dollar Hedged</i>	33.66	25.20 24.78	25.99 26.01	-3.85 -3.46	37.93 38.60	22.79 23.06	-31.82 -31.90
U of WO Endowment JP Morgan 130/30 <i>S&P 500 - Total Return Index</i>	75.28	29.89 25.81	30.98 24.80	7.74 11.39	17.34 18.69	6.73 4.70	-8.45 -15.54
U of WO Endowment SSgA S&P 500 Hedge Blend <i>Univ of WO Pension S&P 500 Canada Dollar Hedged</i>	87.93	24.35 24.52	21.41 21.39	4.26 4.71	30.17 30.08	12.82 12.87	-63.25 -29.35
U of WO Endowment Non-North American Mgrs <i>MSCI EAFE Index</i> <i>Univ of WO Pension MSCI EAFE Hedged to CS</i>	186.75	24.03 25.29 18.92	24.12 23.29 25.87	-7.71 -8.51 -8.12	19.54 18.91 14.18	6.45 -2.67 9.07	-21.71 -20.97 -26.17
U of WO Endowment Templeton Internl Equity End <i>MSCI EAFE Index</i>	90.38	29.09 25.29	26.23 23.29	-11.89 -8.51	18.22 18.91	-0.60 -2.67	-19.50 -20.97
U of WO Endowment MFS <i>MSCI EAFE Index</i>	95.22	22.10 25.29	21.72 23.29	-4.87 -8.51	21.85 18.91	3.37 -2.67	-16.55 -20.97
U of WO Endowment MFS/SSgA Hedge Blend <i>Univ of WO Pension MSCI EAFE Hedged to CS</i>	96.36	15.79 18.92	22.05 25.87	-3.72 -8.12	20.46 14.18	18.51 9.07	-24.87 -26.17
U of WO Endowment Fixed Income Managers <i>FTSE TMX Canada Bond Universe Index</i>	196.04	5.26 5.34	0.23 -0.17	9.22 9.50	4.65 4.67	7.12 6.88	6.84 7.02
U of WO Endowment SSGA Canadian Fixed Inc Endow. <i>FTSE TMX Canada Bond Universe Index</i>	152.59	5.33 5.34	-0.15 -0.17	9.27 9.50	4.65 4.67	7.12 6.88	6.84 7.02
U of WO Endowment Greystone Mortgage <i>U of WO Endowment Dex ST 60 + MT 40 +50bp</i>	43.46	5.83 4.96	2.26 1.42				
U of WO Endowment Adams Street - Private Eq End <i>MSCI All Country World Index</i>	28.11	33.18 24.77	4.90 21.30	24.55 -0.67	21.19 18.77		
U of WO Endowment UWO End-Total Real Estate Mgrs	28.96	7.56	11.35	8.29			
U of WO Endowment Bentall <i>U of WO Endowment Bentall - IPD All Property Ind</i>	15.20	4.74 9.06	9.79 12.92				
U of WO Endowment GPM <i>U of WO Endowment GPM - IPD Industrial Index</i>	13.75	11.25 9.20	13.59 11.24				
U of WO Endowment Romspen <i>U of WO Endowment FTSE TMX Cnd Sht Bd + 4%</i>	29.64	8.00 7.21	8.51 5.36				
U of WO Endowment Total Infrastructure	48.20						
U of WO Endowment Hastings	36.21						

UWO Operating - Combined

Total Fund Value Added – June 30, 2014

Good value added from active management in all annualized periods despite poor hedge fund performance

	1 Year Annualized	2 Years Annualized	3 Years Annualized	4 Years Annualized	5 Years Annualized	6 Years Annualized	7 Years Annualized	8 Years Annualized	9 Years Annualized	10 Years Annualized
UWO Annualized Return (1)	20.1	17.1	11.5	12.3	11.6	7.2	5.7	6.8	6.9	7.1
Policy Return (2)	18.1	15.3	10.1	11.4	10.9	6.5	5.2	6.3	6.4	6.7
Value Added	2.0	1.7	1.3	0.9	0.7	0.6	0.5	0.6	0.5	0.5

	Yr Ending 6/30/2014	Yr Ending 6/30/2013	Yr Ending 6/30/2012	Yr Ending 6/30/2011	Yr Ending 6/30/2010	Yr Ending 6/30/2009	Yr Ending 6/30/2008	Yr Ending 6/30/2007	Yr Ending 6/30/2006	Yr Ending 6/30/2005
UWO Annual Return (1)	20.1	14.1	1.0	15.0	8.6	-12.4	-2.8	15.3	7.5	9.1
Policy Return (2)	18.1	12.7	0.4	15.4	8.6	-12.8	-2.5	14.0	7.5	9.3
Value Added	2.0	1.5	0.6	-0.5	0.0	0.4	-0.2	1.2	0.0	-0.2

Policy Mix as of June 30

S&P/TSX Composite	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
S&P 500	5%	5%	5%	5%	5%	5%	5%	15%	15%	10%
S&P 500 Hedged Currency	11%	11%	11%	11%	11%	11%	10%	5%	5%	10%
S&P 400 Hedged Currency	4%	4%	4%	4%	4%	4%	5%	5%	5%	5%
MSCI EAFE	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
MSCI EAFE Hedged Currency	10%	10%	10%	10%	10%	10%	10%	5%	5%	5%
Total Equity	60%	60%	60%	60%	60%	60%	60%	60%	60%	60%
DEX Universe (3)	20%	25%	25%	30%	40%	40%	40%	40%	40%	40%
MSCI All Country World (ACWI)	5%	5%	5%	5%	0%	0%	0%	0%	0%	0%
90-Day LIBOR	10%	5%	5%	5%	0%	0%	0%	0%	0%	0%
Real Estate (4)	5%	5%	5%	0%	0%	0%	0%	0%	0%	0%

Notes:

(1) All returns are before deducting investment managers' fees.

(2) The UWO Policy Return is the return that would have been earned (before investment managers' fees) by investing the portfolio in index funds in proportion to the target or policy asset mix.

(3) Includes hedge fund and private equity prior to July 2010

(4) Current 5% allocation consists of 2.5% REALpac / IPD Canada - All Property Index and 2.5% REALpac / IPD Canada - All Industrials Index

UWO Operating - Combined

Total Fund Real Returns – June 30, 2014

A Real Return of 10.3% over the last 4 years and well above the 4% Real Objective Over the Long Term

	1 Year	2 Years	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	9 Years	10 Years	20 Years
UWO Annualized Returns	20.1	17.1	11.5	12.3	11.6	7.2	5.7	6.8	6.9	7.1	8.4
CPI (Inflation)	2.4	1.8	1.7	2.0	1.8	1.5	1.7	1.8	1.8	1.8	2.0
Real Return	17.7	15.3	9.8	10.3	9.8	5.7	4.0	5.1	5.1	5.3	6.5
	Yr Ending	Yr Ending	Yr Ending	Yr Ending	Yr Ending	Yr Ending	Yr Ending	Yr Ending	Yr Ending	Yr Ending	
	6/30/2014	6/30/2013	6/30/2012	6/30/2011	6/30/2010	6/30/2009	6/30/2008	6/30/2007	6/30/2006	6/30/2005	
UWO Annual Returns	20.1	14.1	1.0	15.0	8.6	-12.4	-2.8	15.3	7.5	9.1	
CPI (Inflation)	2.4	1.2	1.5	3.1	1.0	-0.3	3.1	2.2	2.4	1.7	
Real Return	17.7	13.0	-0.5	11.9	7.7	-12.1	-5.9	13.1	5.1	7.4	

**The University of Western Ontario
2013-14 Budget Indicators**

For Information

Review of Five Budgetary Indicators

Each spring our annual Operating Budget contains references to important budget indicators: the Carryforward Reserve, the Operating Reserve, Operating Revenue, and Student Aid, along with preliminary estimates of those figures for the fiscal year just ending. Annually in the fall, we report to the Property & Finance Committee the actual values for these indicators. Table 1 shows the final values for these indicators for 2013-14, and historical data back to 1983-84. These are presented to the Committee for information, and to allow for questions that members might have on the data.

(1) Carryforward Reserve

Each year resources are allocated to the individual Faculties and Support Units, with no requirement that they be spent in the year in question. Unspent funds are carried forward into the next budget and appear in the Carryforward Reserve, shown in column (1) of the Table. There is no Board target for the size of this reserve, which reflects a great many individual decisions in our decentralized budgetary environment. The Carryforward Reserve grew sharply from 1988 to 1992, at a time when real operating spending was also growing. The reductions in real operating spending during the 1994 to 1997 period resulted in a sharp fall in the Carryforward Reserve from 1996 to 2001, as units have spent the funds in the Reserve. Carryforward Reserves have been increasing over the past ten years. At April 30, 2014 the Carryforward Reserve had a balance of \$189.2 million, an increase of \$37 million from April 30, 2013.

(2) Operating Reserve

For the period 1984 to 1998, the Board recommended a target level of 1% of operating revenues for the Operating Reserve. As column (2) shows, from 1984 to 1996, this target was achieved once (in 1986), and from 1989 to 1996 the Reserve was in deficit position. In 1997 the Operating Reserve achieved the target of 1% after a \$9.3 million transfer from the investment reserve, and in 1998 the Operating Reserve exceeded the target by \$1.8 million. Since 1999 the Operating Reserve target level has been set at \$2.5 million. This target was recently re-affirmed by the Board on April 20, 2009. At April 30, 2014 the Operating Reserve was \$41.4 million, approximately \$39 million above the target level recommended by the Board and above the budgeted Operating Reserve of \$35.2 million. The 2014-15 University Budget shows expenditures forecast to exceed revenues next year, bringing the operating reserve forecast to \$32.1 million in 2014-15.

(3) Student Aid

Student Aid continues to be of high priority to the University. As column (4) indicates, Student Aid grew by approximately 574% between April 1997 and April 2014, in part because of government-mandated transfers of tuition revenues to the student aid budget. During the past year total funds available in the central University Budget for student aid decreased marginally by \$0.2 million reflecting increased support for graduate students and support from the University's private fundraising and endowments.

During these same years Total Operating Revenue (column 3) grew by 167%, thus indicating a growth in the proportion of the budget that is allocated to student aid.

(4) Real Operating Revenue Excluding Student Aid

This measure, shown in column (7), is one indicator of the budgetary stress the University is experiencing. The years shown can be divided into a number of periods: from 1984 to 1993, Real Net Revenue grew by 24.2%, from 1993 to 1998 Real Net Revenue decreased by 9.7%, and from

1998 to 2008 it again increased by 59.0%. In 2009, Real Net Revenue decreased by 1.3%, due mainly to negative investment returns. From 2010 to 2014, Real Net Revenue increased by 12.0%.

(5) Real Operating Revenue Excluding Student Aid per Student FTE

Column 10 provides Real Net Revenue per Student FTE and shows that the budgetary stress on the University is more evident than is concluded in the above indicator. During 1984 to 1993, Real Net Revenue per Student FTE increased by 18.1%, from 1993 to 1998 it decreased by 8.0% and then from 1998 to 2008 Real Net Revenue per Student FTE increased 23.0%. Note that this last period was during a time of significant increases in Real Net Revenue. Between 2009 and 2014, Real Net Revenue per Student FTE has hovered near 2008 levels but with increased volatility.

The University of Western Ontario
Operating Reserve & Revenue History

Year Ended	Carryforward Reserve (\$000)	Operating Reserve (\$000)	Change in Real Operating Revenue Excluding Student Aid						Student FTE's	Real Net Revenue Per FTE (\$)	% Change
			Total Revenue (\$000)	Total Student Aid (\$000)	Net Operating Revenue (\$000)	C.P.I.	Real Net Revenue (\$000)	% Change			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)/(6)	(8)	(9)	(10)=(7)/(9)	(11)
30-Apr-84	3,119	696	145,200	2,527	142,673	1.000	142,673	-	20,961	6,807	-
30-Apr-85	2,673	1,448	153,554	2,711	150,843	1.038	145,321	1.9%	20,918	6,947	2.1%
30-Apr-86	2,551	1,647	160,900	2,808	158,092	1.078	146,653	0.9%	20,787	7,055	1.6%
30-Apr-87	3,215	986	167,701	2,723	164,978	1.127	146,387	-0.2%	20,965	6,982	-1.0%
30-Apr-88	3,046	1,185	183,221	2,770	180,451	1.172	153,968	5.2%	21,426	7,186	2.9%
30-Apr-89	4,278	(502)	197,237	3,003	194,234	1.225	158,558	3.0%	21,951	7,223	0.5%
30-Apr-90	6,878	(1,147)	210,636	3,197	207,439	1.286	161,306	1.7%	22,326	7,225	0.0%
30-Apr-91	9,880	(3,207)	225,572	3,664	221,908	1.367	162,332	0.6%	22,292	7,282	0.8%
30-Apr-92	10,712	(4,828)	240,323	3,934	236,389	1.390	170,064	4.8%	22,814	7,454	2.4%
30-Apr-93	9,807	(4,104)	254,616	3,915	250,701	1.415	177,174	4.2%	22,032	8,042	7.9%
30-Apr-94	11,581	(4,036)	254,075	4,342	249,733	1.418	176,116	-0.6%	22,690	7,762	-3.5%
30-Apr-95	11,595	(3,831)	250,027	5,946	244,081	1.453	167,984	-4.6%	22,505	7,464	-3.8%
30-Apr-96	11,255	(7,122)	252,149	6,754	245,395	1.474	166,482	-0.9%	22,107	7,531	0.9%
30-Apr-97	9,325	2,533	247,540	8,926	238,614	1.499	159,182	-4.4%	21,264	7,486	-0.6%
30-Apr-98	3,315	4,297	253,267	11,489	241,778	1.511	160,012	0.5%	21,629	7,398	-1.2%
30-Apr-99	982	497	271,530	14,277	257,253	1.536	167,482	4.7%	21,754	7,699	4.1%
30-Apr-00	(1,579)	(531)	290,834	17,022	273,812	1.568	174,625	4.3%	22,626	7,718	0.2%
30-Apr-01	3,990	423	312,037	19,834	292,203	1.624	179,928	3.0%	23,350	7,706	-0.2%
30-Apr-02	13,000	7,152	337,817	22,464	315,353	1.652	190,892	6.1%	24,691	7,731	0.3%
30-Apr-03	24,449	7,294	352,543	26,529	326,014	1.701	191,660	0.4%	25,987	7,375	-4.6%
30-Apr-04	41,590	16,154	388,727	32,076	356,651	1.728	206,395	7.7%	27,029	7,636	3.5%
30-Apr-05	45,349	12,144	416,518	31,071	385,447	1.769	217,890	5.6%	27,464	7,934	3.9%
30-Apr-06	47,539	7,311	446,812	34,730	412,082	1.811	227,544	4.4%	27,879	8,162	2.9%
30-Apr-07	45,482	8,953	484,055	45,316	438,739	1.851	237,028	4.2%	28,164	8,416	3.1%
30-Apr-08	55,630	25,465	521,985	52,849	469,136	1.882	249,275	5.2%	27,981	8,909	5.9%
30-Apr-09	47,071	29,007	522,747	54,363	468,384	1.890	247,822	-0.6%	28,197	8,789	-1.3%
30-Apr-10	70,992	31,420	555,479	57,148	498,331	1.924	259,008	4.5%	28,987	8,935	1.7%
30-Apr-11	93,830	33,014	585,915	58,753	527,162	1.987	265,305	2.4%	29,913	8,869	-0.7%
30-Apr-12	115,713	43,947	610,893	60,915	549,978	2.027	271,326	2.3%	30,679	8,844	-0.3%
30-Apr-13	152,223	46,744	633,962	60,341	573,621	2.035	281,878	3.9%	31,018	9,088	2.8%
30-Apr-14	189,205	41,386	661,262	60,164	601,098	2.080	288,989	2.5%	31,448	9,189	1.1%

Key Financial Indicators as at April 30, 2014

FOR INFORMATION

This report summarizes the key financial indicators that are currently being used to report certain elements of the University's financial position to the various committees of the Board of Governors.

The indicators have been broken into four categories:

- Policy Compliance
- Financial Health
- Stewardship & Monitoring
- Performance

The existing indicators have been summarized on the attached template accompanied by brief explanations of each indicator and how it is utilized in [Appendix 1](#).

It was agreed at the Board retreat in 2008 that this report would be brought forward to the Board each year and would reflect the results of the fiscal period ending April 30th.

KEY FINANCIAL INDICATORS

CAPITAL DEBT POLICY 2.30

Policy defines the responsibilities for approval of capital debt, the maximum limits on the amount of capital debt and the system of accountability

Administration reports quarterly to the Property & Finance Committee on the four measures contained within the Capital Debt Policy:

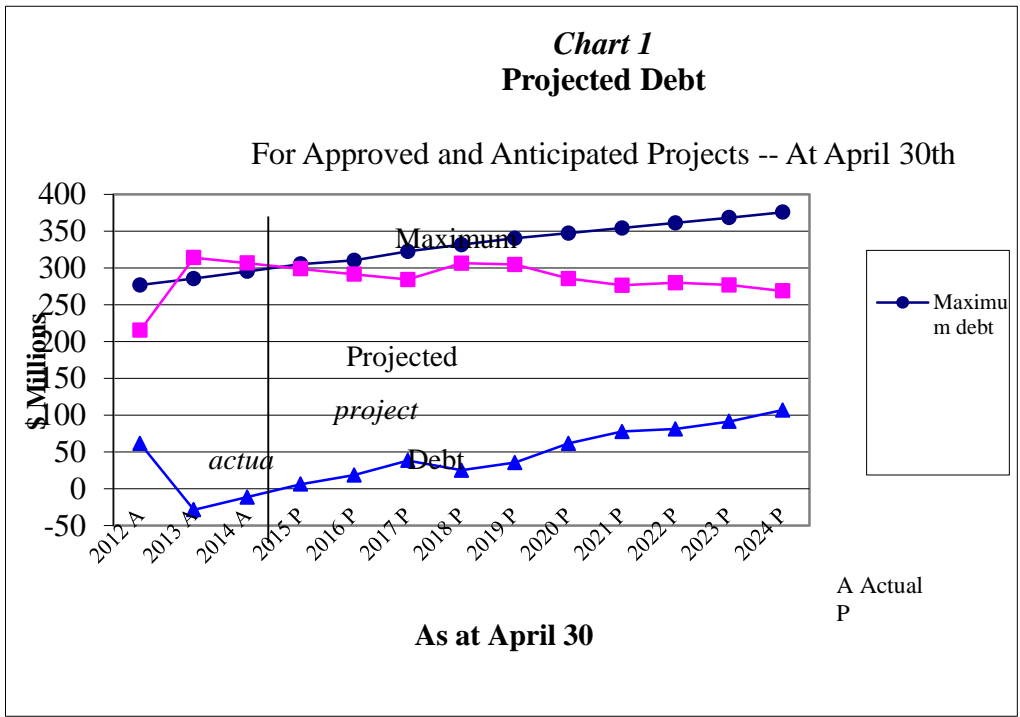
- a) Debt per Student FTE measures the amount of total UWO capital debt on a per FTE basis. The amount of total debt shall remain less than \$7,500 (adjusted by the change in CPI annually) per student FTE.
- b) Ratio of Debt to Total Revenue measures the amount of total UWO capital debt as a percentage of total UWO revenue. Total debt shall remain less than 35% of total revenue.
- c) Debt Service Costs as a Percentage of Revenues measures the percentage of total revenue that is allocated to debt principal and interest payments. The amount of obligatory debt principal and interest payments shall not exceed 4% of total University revenues.
- d) Ratio of Debt to Revenues that are Available for Debt Repayment measures the amount of total UWO capital debt as a percentage of revenues that are available to service debt. Such revenues include ancillary revenue, provincial operating grants, tuition fees and a portion of investment returns, but do not include research grants. Total debt shall remain less than 45% of revenues that are available to repay such debt.

The most limiting of the above ratios is the Debt per Student FTE. The Quarterly Report on Capital Debt informs the Property & Finance Committee about the impact that newly approved and proposed projects will have on the level of capital debt and on the debt ratios.

This Policy is also closely monitored by Standard and Poor's as part of their annual credit rating review of the University.

Chart 1 below shows the maximum debt; actual and projected debt; and Debt Room, which is the difference between the two. Total debt at April 30, 2014 was \$306.7 million.

In June 2011, the Board of Governors approved a recommendation to authorize the University to exceed the limits set out in the Capital Debt Policy, if required, by up to \$45 million for the fiscal periods 2013 and 2014 subject to review and renewal for an additional two years, with a commitment to minimize the quantum of the overage. Chart 1 reflects the relief that is required from 2013 and 2014.



The Capital Debt Policy also provides a guideline for administration to manage the percentage of floating rate debt within the range of 0% - 50% of total debt.

RATIO REPORT ON NON-ENDOWED FUNDS

Administration reports quarterly on the ratio of total investments to total obligations for non-endowed funds. The total obligations reflect funds that are owed to University accounts and other creditors. The Board target for this ratio is an average of 1.08 over the previous 12 quarters. At April 30, 2014 the ratio of investments to obligations for non-endowed funds was 1.45. When this ratio falls below 1.08, draws from non-endowed funds cease until the target ratio is reached as part of an approved annual budget.

BUDGET INDICATORS

This report tracks the actual annual results for five budget indicators: the Carryforward Reserve, the Operating Reserve, Operating Revenue, and Student aid.

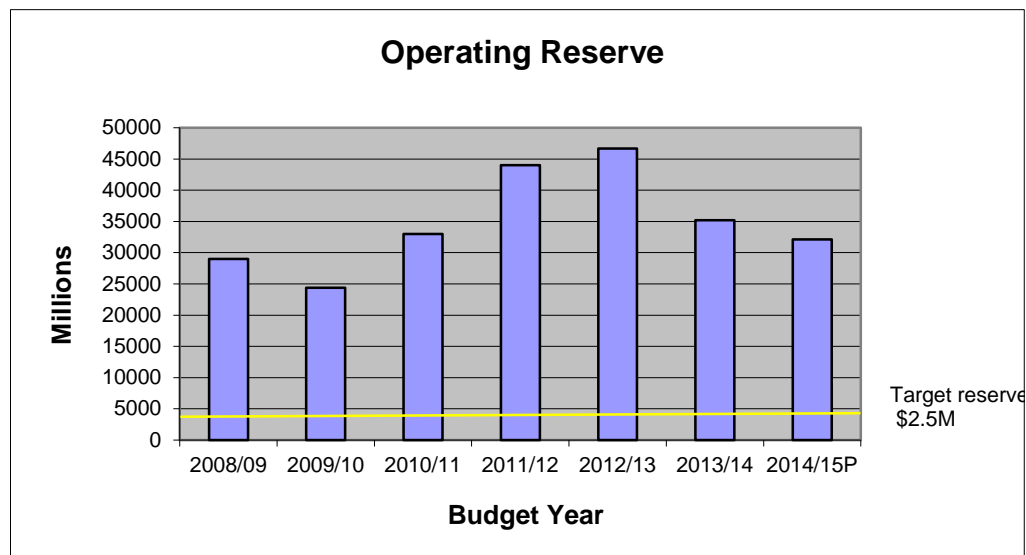
CREDIT RATING (AA)

Standard & Poor's measures financial health using a variety of indicators. The most recent credit rating review was issued February 21, 2014 which reaffirmed Western's AA Stable rating. The rating identified the following rationale for Western's outlook:

- Strong enrollment demand profile
- Good budgetary performance
- Significant growth in unrestricted financial resources
- Tight operating environment for Canadian universities
- Good and fairly stable government support
- Debt will not increase materially

OPERATING RESERVE

The Board of Governors has set a minimum level for the operating reserve at \$2.5M. The University has maintained an operating reserve above this level since 2002. The 2014/15 operating and capital budgets project the operating reserve at \$32.1M at April 30, 2015.



DEFERRED MAINTENANCE

Deferred maintenance is defined as work on the maintenance of physical facilities that has been deferred on a planned or unplanned basis to a future budget cycle or postponed until funds become available. To avoid increasing the size of the deferred maintenance backlog, it is necessary to carry out replacement of facility components on an annual basis.

As part of the 1995 Strategic Plan, the Board of Governors approved an incremental annual base transfer of \$750,000 from operating to capital in support of maintenance spending for 10 years, from 1996-97 to 2005-06 (the Maintenance, Modernization, and Infrastructure (MMI) transfer). In 2004, Western's Board of Governors approved the recommendation that the base transfer of \$750,000 be continued for another ten years after 2005-06 until 2015-16, when the annual transfer will be \$15.5 million. This commitment establishes Western as a leader among Canadian universities in maintaining its facilities and dealing with deferred maintenance.

For 2009-10 and 2010-11, the Board of Governors approved the transfer be maintained at \$10.25 million. In 2011-12, the base transfer was again increased by \$750,000. The MMI transfer, coupled with Facilities Renewal Funds received from MTCU will allow Western to allocate \$32.2M to maintenance expenditures in 2014-15, representing 1.8% of the Current Replacement Value of our nonresidential buildings, utilities and infrastructure.

Our ability to achieve the 2% target over the long-term is entirely dependent on Facilities Renewal Funds received from government (MTCU).

REPORT ON ENDOWMENTS

Annually, a report is provided to the Property & Finance Committee that details the growth of the endowment portfolio and any underwater endowments (current market value of the funds is less than the original donated amount(s)) that exist. The University's policy with respect to management of endowments permits a temporary draw down of endowment capital on the premise that the funds will recover. The market value of endowments at April 30, 2014 was \$509.7M, an increase of \$77.8M or 18%.

REPORT OF THE INVESTMENT COMMITTEE

This report is provided quarterly to the Property & Finance Committee and outlines the performance of the operating and endowment investment portfolio and the recent activities of the Investment Committee.

For the CAUBO investment survey (conducted annually), we report the weighted average of the returns of Western and Foundation Western, as follows:

	<i>1-Yr</i>	<i>2-Yr</i>	<i>3-Yr</i>	<i>4-Yr</i>	<i>5-Yr</i>	<i>10-Yr</i>
Western	19.8%	15.5%	9.7%	9.8%	11.2%	6.9%
Foundation Western	20.5%	15.5%	9.2%	9.4%	10.7%	6.5%
Weighted average	20.1%	15.5%	9.5%	9.7%	11.0%	6.8%

There were 25 universities with endowments in excess of \$100 million at the end of 2013. Western and Foundation Western's combined returns were in the first quartile for the one-year period ending December 31, 2013 and were above median over the past five and 10 years. Using Western's Operating & Endowment Fund returns only, the portfolio's return is at or above median over every investment horizon.

The following table compares the 10 largest Canadian university endowments at the end of 2013 and 2012. Of the 10 largest university endowments, Western had the second largest increase in assets with 23%.

Top Ten Largest Canadian University Endowments As of December 31, 2013

	University	Endowment Value (millions)		% Change
		2013	2012	
1	Toronto	\$1,839	\$1,628	13%
2	British Columbia	\$1,271	\$1,107	15%
3	McGill	\$1,217	\$1,016	20%
4	Alberta	\$979	\$833	18%
5	Queen's	\$774	\$657	18%
6	Calgary	\$638	\$538	19%
7	Manitoba	\$546	\$431	26%
8	McMaster	\$521	\$456	14%
9	Western Ontario	\$482	\$390	23%
10	Dalhousie	\$466	\$397	17%
		Average change:		+18%

The change in the value of endowments is the result of investment returns and new donations to endowments, offset by allocations for spending and administrative costs.

The table below compares Western's return with the distribution of the returns for the largest 25 Canadian university endowments.

CAUBO Universe of Universities with Endowments Larger than \$100 Million Annualized Return as of December 31, 2013						
	<i>1-Yr</i>	<i>2-Yr</i>	<i>3-Yr</i>	<i>4-Yr</i>	<i>5-Yr</i>	<i>10-Yr</i>
95 th Percentile	22.9%	17.9%	12.5%	12.8%	17.5%	10.5%
75 th Percentile	20.1%	15.8%	10.3%	10.6%	11.4%	7.1%
Median	17.7%	13.9%	9.6%	9.8%	10.9%	6.5%
25 th Percentile	15.9%	12.6%	8.6%	8.9%	9.7%	6.2%
5 th Percentile	8.8%	8.0%	7.0%	7.5%	8.5%	5.2%
Western	20.1%	15.5%	9.5%	9.7%	11.0%	6.8%

EMPLOYEE FUTURE BENEFITS

Reported annually through the operating budget.

Employee Future Benefits – Obligation and Expense as a % of Total Expenditures 2009 through 2014

	<u>Obligation</u>	<u>Expense</u>	Total <u>Expenses</u>	Obligation <u>%</u>	Expense <u>%</u>
	(in millions)	(in millions)	(in millions)		
2014	\$385.8	\$23.2	\$ 1,070	36.0%	2.2%
2013	\$362.6	\$22.6	\$ 1,010	35.9%	2.2%
2012	\$339.9	\$19.6	\$ 976	34.8%	2.0%
2011	\$272.1	\$24.0	\$ 952	28.6%	2.5%
2010	\$248.1	\$18.3	\$ 915	27.1%	2.0%
2009	\$229.9	\$21.7	\$ 905	25.4%	2.4%
2008	\$208.2	\$20.0	\$ 845	24.6%	2.4%

FINANCIAL REPORT (OPERATING BUDGETS)

This report is provided to the Property & Finance Committee on a quarterly basis and tracks budget versus actual revenues, expenses and operating reserve.

ANCILLARY FINANCIAL REPORT

This report is provided to the Property & Finance Committee on a semi-annual basis and tracks budget versus actual revenues and expenses for Student Fee Funded units, Ancillaries, Academic Support Units and Associated Companies.

FUNDRAISING

This quarterly report presented to the Property & Finance Committee outlines pledge data for the current and two previous fiscal years and provides a status report on fundraising initiatives.

FIDUCIARY RESPONSIBILITY - KEY FINANCIAL INDICATORS

From Document - Role of the Board of Governors: (attached)

Item 1
Item 8

To provide stewardship and ensure that University actions support University objectives
To ensure adequate resources and financial solvency

TYPE OF INDICATOR	FREQUENCY & REPORT	PERFORMANCE MEASURE	TARGET/ MAXIMUM	OUTCOME
POLICY COMPLIANCE Capital Debt Policy 2.30	Quarterly Report on Capital Debt <i>(P&F - September, January, March, June)</i>	Debt per Student FTE Ratio of Debt to Total Revenue Debt Service Costs as a Percentage of Revenues Ratio of Debt to Revenues that are Available for Debt Repayment Maximum allowable debt based on Student FTE Floating rate debt between 0% - 50% of total debt	\$9,393 35% 4% 45% \$295.4 0-50%	Actual at April 30/14: \$9,752 28% 1.4% 40% 306.7 0%
Ratio on Non-endowed Funds (also an indicator of Financial Health)	Quarterly Ratio Report on Non-Endowed Funds <i>(P&F - September, January, March, June)</i> <i>(Investment Committee)</i>	Target Ratio of Investments to Obligations	1.08	1.45
FINANCIAL HEALTH				
Budget Indicators	Annual <i>(P&F - October)</i>	Carryforward Reserve Operating Reserve Student Aid Real Operating Revenue excluding Student Aid Real Operating Revenue excluding Student Aid per Student FTE	N/A \$2.5M N/A N/A N/A	\$189.2 \$41.4 \$60.2 \$289.0 \$9,189
Credit Rating	Annual	External credit rating - Standard & Poor's	AA	AA - February 2014
STEWARDSHIP & MONITORING				
Statutory Financial Statements	Annual <i>(Audit Committee - September)</i>	Approval of Combined Financial Statements Approval of Retirement Income Fund Financial Statements Pension Financial Statements for information	N/A N/A N/A	Unqualified Audit Opinion Unqualified Audit Opinion -
Audit Findings Report	Annual <i>(Audit Committee - September)</i>	External auditors report to the Audit Committee.	N/A	No recommendations/ No Audit Differences
Operating Reserve	Annual Budget <i>(P&F - April)</i>	Minimum target set by Board	\$2.5M	\$41.4
Deferred Maintenance	Annual Budget <i>(P&F - April)</i>	Comparison annually to 2% target	2%	Budget 1.8%
Report on Endowments	Annual <i>(P&F - October)</i>	Endowment Performance and Underwater endowments Endowment per FTE Rank of Endowment/FTE per CAUBO Investment Survey Rank - Endowments > \$100M per CAUBO Investment Survey	4% \$13,696 at 12/31/12 20 10	One year 12.1% \$16,850 at 12/31/2013 21 9
Report of the Investment Committee	Quarterly <i>(P&F - September, January, March, June)</i>	Performance of the operating and endowment investment portfolio and the recent activities of the Investment Committee		See Appendix 1
Employee Future Benefits	Annual Budget <i>(P&F - April)</i>	Reported through the operating budget.	2013-\$362.6M	\$385.8

TYPE OF INDICATOR	FREQUENCY & REPORT	PERFORMANCE MEASURE	TARGET/ MAXIMUM	OUTCOME
PERFORMANCE				
Financial Report (Operating Budgets)	Quarterly <i>(P&F - September, January, March, June)</i>	Performance - Actual versus budget for Operating Budgets Surplus/(Deficit)	(\$4.6M)	(\$5.4M)
Statutory Financial Statements - Combined	Annual <i>(P&F - September)</i>	Excess of revenues over expenses (expenses over revenues)	2013 \$71.6M	\$91.9
Ancillary Financial Report	Semi-Annual <i>(P&F - January, June)</i>	Budget versus actual revenues and expenses for Student Fee Funded units, Ancillaries, Academic Support Units and Associated Companies Surplus/(Deficit)	\$2.6M	\$4.2M
Fundraising	Quarterly <i>Development & Fundraising Committee Property & Finance Committee</i>	Performance against fundraising targets	2012-13 2013-14 \$65M \$65M	\$60.2M \$69.6M
CAUBO Investment Survey	Annual	Investment portfolio performance against our Canadian peers Endowment per FTE. Included in the Report of the Investment Committee.	No target	-

REPORT ON WESTERN'S UNDERWATER ENDOWMENTS

FOR INFORMATION

The University's policy with respect to the management of endowments permits a temporary draw down of endowment capital outlined in policy number 2.11, as follows:

"In any particular year, should accumulated investment returns be insufficient to fund the amount made available for spending, endowment capital will be used, with the expectation that such amounts will be recovered from future investment returns."

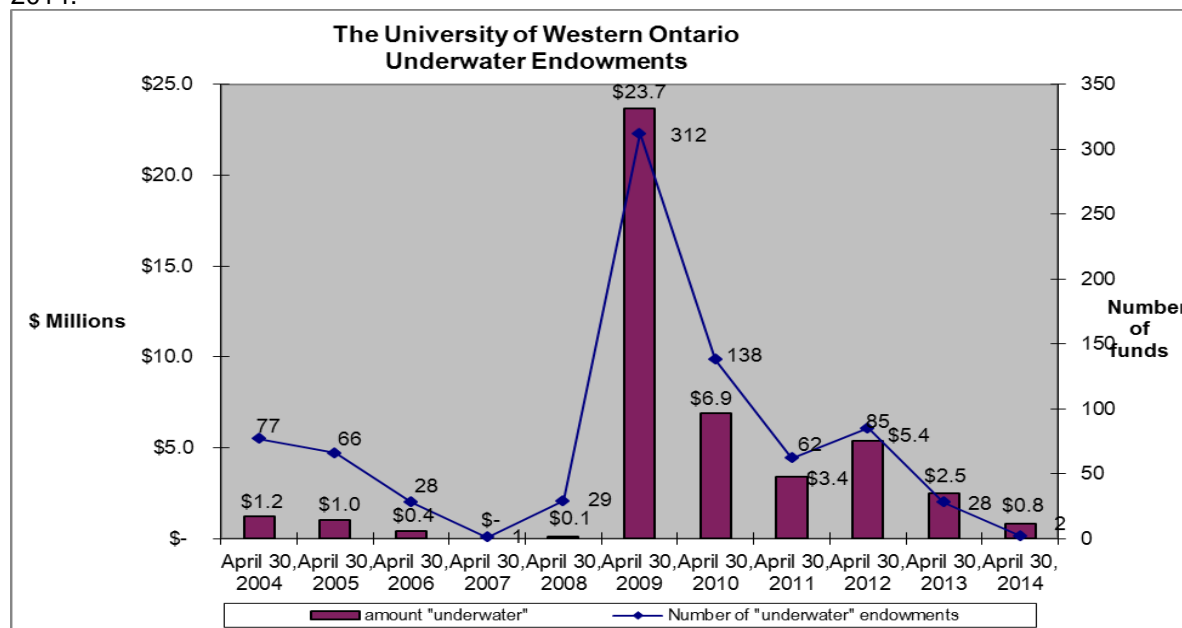
An endowment becomes underwater when the current market value of the fund is less than the original donated amount.

This report excludes the Foundation Western endowments that were unified with Western effective April 30, 2014. Those endowments will be incorporated into future reporting.

Developed equity markets posted very strong performance for the year ended April 30, 2014. The S&P 500 Index returned 31.41% (in Canadian dollars), while the MSCI EAFE Index posted a 24.18% return. The Canadian equity market delivered a respectable performance, with a 21.30% return over the same period. Fixed income returns were muted during the period as yields generally increased. Money market returns remained nominal again as the Bank of Canada did not increase its key interest rate and the FTSE TMX Canada 91-Day T-Bills Index returned 1.10% during the last fiscal year.

Net returns for the Operating & Endowment portfolio for fiscal 2014 were 16.5%. As a result of the strong performance, the number of underwater endowments decreased from 28 at April 2013 to 2 at April 30, 2014. The number of underwater endowments represents approximately .2% of Western's endowments (4% in 2013).

The following chart shows the number and amounts of underwater endowments for fiscal years 2004 – 2014.



Both of the underwater endowments are part of the Schulich group of endowments. These endowments are administered outside of Investment Payout Policy 2.11.

From April 30, 2004 to April 30, 2014, the total number of endowments at Western, excluding Foundation Western, increased approximately 27%, from 648 funds to 824. Between April 30, 2004 and April 30, 2014, the market value of Western's endowments has grown by 224% from \$90.4 million to \$292.6 million.

The University continued its strategy of diversifying the portfolio into private markets during the past year. A new investment in infrastructure has complemented existing and growing investments in real estate, private equity and commercial mortgages. The portfolio's allocation to private markets stood at 17% at the end of April 30, 2014 and has continued to generate strong absolute returns.

SCHOLARSHIPS/AWARDS/PRIZES

FOR INFORMATION

1. New Scholarships, Awards and Bursaries

On behalf of the Board of Governors, the Property and Finance Committee has approved the following terms of reference for new scholarships, awards, bursaries and prizes.

Lambda Chi Alpha Switzer Memorial Award (Any Undergraduate Faculty)

Awarded annually to an undergraduate student in any year of any program, who is a current member of the Lambda Chi Alpha Fraternity at Western, and who is also involved in community and volunteer activities. Candidates must complete a one-page statement outlining their volunteer activities and involvement in the Lambda Chi Alpha Fraternity, with submission to the Office of the Registrar by September 30th. The Office of the Registrar will select the recipient. This award has been established by the family and friends of Joshua Switzer (BA '12).

Joshua lost his life in a hit and run collision in London, Ontario in May 2012 at age 22. He was a graduate of Catholic Central High School's French Immersion program, a student of Economics at Western, and a proud member of Lambda Chi Alpha Fraternity.

Value: 1 at \$1,000

Effective: 2014-2015 academic year

Scotiabank Graduate Award for Studies in Violence Against Women and Children (School of Graduate and Postdoctoral Studies)

Awarded annually to a graduate student, in any year of any program, who demonstrates strong academic achievement, and financial need. Candidates must have an interest in research and education regarding violence against women and children and involvement with the Centre for Research & Education on Violence Against Women and Children (CREVAWC). Preference will be given to a student in the Faculty of Education who is involved with a community agency, whose work addresses issues relating to violence against women and children. The CREVAWC will consult with the School of Graduate and Postdoctoral Studies to select the recipient. This award was established by a generous gift from Scotiabank (previously known as The Bank of Nova Scotia).

This award has received matched funding from the Ontario Government through the Ontario Student Opportunity Trust Fund (OSOTF) program, and students must meet Ontario residency requirements.

Value: 1 at \$3,250

Effective: May 2014

CIBC Women in Financial Services HBA Scholarships (Richard Ivey School of Business)

Awarded to a female student entering HBA 1 at the Ivey Business School based on academic achievement, community leadership, and a demonstrated interest in pursuing a career in the financial services industry. Interest in the financial services industry will be measured by each candidate's response to a short essay question. This scholarship will continue for HBA 2 provided the recipient maintains a 78% average. If the recipient fails to retain the scholarship, a new HBA 2 recipient will be selected. Recipients will have an opportunity to interview for a summer internship at CIBC between HBA 1 and HBA 2. The HBA Scholarship Review Committee will make the final selection of the recipient. This scholarship was established with a generous gift from CIBC.

Value: 3 at \$10,000 continuing

Effective: 2014-2015 through 2019-2020 academic years

The value will change from 3 scholarships to 2 annually through to the 2023-2024 academic year with the final two recipients being selected in the 2022-2023 academic year.

Hugh B. Anderson Award in Physiology (Schulich School of Medicine & Dentistry, Physiology and Pharmacology)

Awarded annually to a full-time undergraduate student in Year 4 of an Honors Specialization in Physiology or Honors Specialization in Physiology and Pharmacology (with preference given to a student in an Honors Specialization in Physiology). Preference will be given to a student from Ontario who shows interest in continuing in a Graduate Physiology program. A one-page statement must be submitted to the Dean's Office in the Schulich School of Medicine & Dentistry by March 30th outlining the student's interest in pursuing studies in a Graduate Physiology program. The Scholarship Committee in the Schulich School of Medicine and Dentistry will select the recipient. This award was established by Mrs. Jocelyn Anderson in honour of her late husband, Hugh B. Anderson (BSc '77 Honors Physiology, MBA '79).

Hugh Anderson graduated from Western University in 1977 with an Honours BSc in Physiology and then went on to complete his MBA in 1979. Hugh worked passionately in international business development in the field of biotechnology, masterfully blending both of his chosen fields of study. He successfully brought a number of new products to market, shepherding them through the rigorous research and development processes. Hugh believed that research in medical physiology would be the path to discovering cures and the possible prevention of significant critical illnesses. Hugh died in 1999 at the age of 46.

Value: 1 at \$1,000
Effective: 2014-2015 academic year

Dolores and Rob Kochel Championship Football Award (Any Undergraduate or Graduate program, including Affiliated University Colleges, Athletic Award [Football])

Awarded to a full-time undergraduate or graduate student in any year of any degree program at Western, including the Affiliated University Colleges, who is making a significant contribution as a member of the Men's Football Team. As per OUA and CIS regulations, an entering student athlete must have a minimum admission average of 80% and a non-entering student must have an in-course average of 70%. Candidates must be in compliance with current OUA and CIS regulations. The Western Athletic Financial Awards Committee will select the recipient. This committee will base its decision on its evaluation of academic performance/potential (20%) and the written recommendations from the Head Coach assessing athletic performance/potential and team/campus leadership (weighted as 60% and 20% respectively). This scholarship was established by Dolores and Rob Kochel (BA '78 Honors Physical Education).

Value: 1 at \$2,000
Effective: 2014-2015 to 2017-2018 academic years inclusive

Dorothy Forbes Johnston Memorial Award (School of Graduate and Postdoctoral Studies, Journalism)

Awarded to a full-time student completing the Graduate Journalism program, based on excellent academic standing and who has demonstrated the characteristics of self-reliance, confidence, and the courage to innovate in challenging situations. Preference will be given to a female student with strengths in the area of audio/video. The recipient will be selected by a committee within Journalism, with at least one person holding membership in the School of Graduate and Postdoctoral Studies. This award was established by memorial donations received by the family and friends of Dorothy Forbes Johnston, an early pioneer in broadcast journalism.

Born in Scotland, Dorothy crossed the ocean many times before finally immigrating to Canada in 1963. She worked for Vision TV and was a freelance producer and writer. Dorothy created CFRB's God Show which she produced for five years. Dorothy broke the gender glass ceiling at BBC Glasgow in the 1950's assuming positions in the then male-dominated world of radio production. Dorothy died in 2008 at age 90.

Value: 1 at \$1,500
Effective: May 2014 to April 2019

Mustang Swimming Award (Any Undergraduate program, including Affiliated University Colleges, Athletic Award [Swimming])

Awarded annually to a full-time undergraduate student in any year of any degree program at Western, including the Affiliated University Colleges, who is making a contribution as a member of the Mustang Swimming Team. Candidates who are intercollegiate student athletes must be in compliance with current OUA and CIS regulations. As per OUA and CIS regulations, an entering student athlete must have a minimum admission average of 80% and a non-entering student must have an in-course average of 70%. The Western Athletic Financial Awards Committee will select the recipient. This committee will base its decision on its evaluation of academic performance/potential (20%) and the written recommendations from the Head Coach assessing athletic performance/potential and team/campus leadership (weighted as 60% and 20% respectively).

Value: 1 at \$1,000

Effective: 2014-2015 academic year

Triumph Tool Ltd. Football Scholarship (Any Undergraduate or Graduate program, including Affiliated University Colleges, Athletic Award [Football])

Awarded to a full-time undergraduate or graduate student in any year of any degree program at Western, including the Affiliated University Colleges, who is making a significant contribution as a member of the Men's Football Team. As per OUA and CIS regulations, an entering student athlete must have a minimum admission average of 80% and a non-entering student must have an in-course average of 70%. Candidates must be in compliance with current OUA and CIS regulations. The Western Athletic Financial Awards Committee will select the recipient. This committee will base its decision on its evaluation of academic performance/potential (20%) and the written recommendations from the Head Coach assessing athletic performance/potential and team/campus leadership (weighted as 60% and 20% respectively). This scholarship was established by Mr. John E. Duffy (MBA '02, BSc '85).

Value: 1 at \$1,500

Effective: 2014-2015 to 2018-2019 academic years inclusive

2. **Scholarship and Award Revisions**

On behalf of the Board of Governors, the Property and Finance Committee has approved the following revisions to the terms of reference of scholarships, awards, bursaries and prizes.

Ralph S. Devereux Award in Psychology (School of Graduate and Postdoctoral Studies, Psychology)

Change in Criteria from:

Awarded to a full-time graduate student in the Masters level graduate program in Psychology, with preference given to students specializing in topics relating to education or children, based on academic achievement (minimum 78% average) and financial need. Contact the Psychology Graduate Program Office for application details and deadline. The Graduate Psychology Committee will select the recipient. At least one member of this committee will hold membership in the School of Graduate and Postdoctoral Studies. This award was established by Frances R. Devereux (MA'58, Psychology) and the late Ralph S. Devereux (MA'48, Philosophy & Psychology, LLD'85) through Foundation Western.

To:

Awarded to a full-time graduate student in the Master's of Psychology program, with preference given to students specializing in topics relating to education or children, based on academic achievement and financial need. Contact the Psychology Graduate Program Office for application details and deadline. The Graduate Psychology Committee will select the recipient. At least one member of this committee will hold membership in the School of Graduate and Postdoctoral Studies. This award was established by Frances R. Devereux (MA'58, Psychology) and the late Ralph S. Devereux (MA'48, Philosophy & Psychology, LLD'85) through Foundation Western.

Ralph Spence Devereux was born in 1915 on a pioneer farm in Kent County. He attended London Normal School in 1932-33 during the Great Depression and started his teaching career in Windsor. During World War II he enlisted and served as a Radar Instructor Airborne in the RCAF in Great Britain

and Canada. He received his BA in 1946 and his MA in Philosophy and Psychology in 1948 from The University of Western Ontario. Ralph became Master at London Teachers' College from 1951 to 1962 where he established the Educational and Child Psychology programs. In 1962, Ralph was appointed founding Principal of the newly established Windsor Teachers' College. Having organized its integration with the University of Windsor in 1972, he retired as Associate Dean of the Faculty of Education in 1975. After his retirement, Ralph founded the Senior Alumni Program at The University of Western Ontario in 1977. Western honoured him with an LLD in 1985 and the Alumni Award of Merit in 1986. Ralph died in 2004 at age 88.

Effective: May 2014

Robert K. Annett Memorial Award (Schulich School of Medicine & Dentistry, Medicine)

Change in criteria from: Awarded to a medical student who, during the clinical clerkship, has best demonstrated awareness and concern for co-workers, as well as empathy and compassion for the physical and emotional needs of patients. Recommended by the Undergraduate Medical Education Committee on the basis of nominations received from the class. Donated by the family and friends of Dr. Robert K. Annett in memory of his efforts to promote professional conduct of this kind.

To: Awarded annually to a Doctor of Medicine (MD) student who, during the clinical clerkship, has best demonstrated awareness and concern for co-workers, as well as empathy and compassion for the physical and emotional needs of patients. The recipient will be selected by the Clerkship and Electives Committee, based on the nominations received from the class. Donated by the family and friends of Dr. Robert K. Annett in honour of his efforts to promote professional conduct of this kind.

Effective: 2014-2015 academic year

Roderick Moir McQueen Scholarship in English (Faculty of Arts and Humanities, English)

Change in Name, Criteria and Value from:

Awarded to a full time undergraduate student in his or her third year of the Honors Specialization in English, or a Double Major including English, in the Faculty of Arts and Humanities (minimum 80% average). The recipient will be eligible to continue receiving the scholarship in fourth year provided he/she remains in the Honors Specialization in English or Double Major including English, and maintains an academic average of 70% and a full time course load. Preference will be given to a student with a demonstrated interest in journalism. Students should submit a letter of application to the Chair of Undergraduate Studies, Department of English, Room 183, University College, by March 1. The scholarship committee in the Department of English will select the recipient. Only one student can hold this award at any one time. This scholarship was established by Mr. Mark McQueen (BA'88) to honor his father, Dr. Roderick Moir McQueen (BA'67).

Value: 1 at \$1,800

To: Rod McQueen Scholarship in English

Awarded to a full time undergraduate student in his or her third year of the Honors Specialization in English Language and Literature or English Literature and Creative Writing, or a Double Major including English Language and Literature, in the Faculty of Arts and Humanities (minimum 80% average). The recipient will be eligible to continue receiving the scholarship in fourth year provided he/she remains in the Honors Specialization in English Language and Literature or English Literature and Creative Writing, or a Double Major including English Language and Literature, and maintains an academic average of 70% and a full time course load. Preference will be given to a student with a demonstrated interest in journalism. Students should submit a letter of application to the Chair of Undergraduate Studies, Department of English and Writing Studies by September 30. The scholarship committee in the Department of English and Writing Studies will select the recipient. Only one student can hold this award at any one time. This scholarship was established by Mr. Mark McQueen (BA'88) to honor his father, Dr. Roderick Moir McQueen (BA'67).

Value: 1 at \$2,000

Effective: 2014-2015 academic year

James F. Allen Memorial Award (Schulich School of Medicine & Dentistry)

Change in criteria and value from:

Awarded to the Doctor of Medicine (MD) resident who best demonstrates enthusiasm, excellence and interest in community practice during the community rotation in orthopaedic surgery. If it is not awarded

to a resident, an undergraduate student in the Doctor of Medicine (MD) program who fulfills the same criteria may be selected. The recipient will be selected by the Progression, Awards and Appeals Committee in the Schulich School of Medicine & Dentistry. This award was established by the Kennedy Orthopaedic Club through Foundation Western in memory of Dr. James F. Allen (BSc '74).
Value: Number and value will vary each year, with a minimum of \$2,000 available annually.

Change to:

Awarded to the Doctor of Medicine (MD) resident who best demonstrates enthusiasm, excellence and interest in community practice during the community rotation in orthopaedic surgery. If it is not awarded to a resident, an undergraduate student in the Doctor of Medicine (MD) program who fulfills the same criteria may be selected. The recipient will be selected by the Progression, Awards and Appeals Committee in the Schulich School of Medicine & Dentistry. This award was established through the efforts of Dr. Robert G. Josefchak (BSc '77, MD '81, Orthopaedic Surgery '86) with the financial support of the Kennedy Orthopaedic Club, Orthopaedic equipment manufacturers, families, and colleagues through Foundation Western in memory of Dr. James F. Allen (BSc '74, Orthopaedic Surgery Residency '86).
Value: Number and value will vary each year, with \$3,500 available annually.
Effective: 2014-2015 academic year.

Margaret Rand Memorial Award in Visual Arts (Faculty of Arts and Humanities)

Change in criteria and value from:

Awarded to a full-time or part-time student (minimum 3 courses) in year 2 or beyond of an Honors Bachelor degree with an Honors Specialization or double Major in Visual Arts; a Four-Year Bachelor degree with a Specialization or Major in Visual Arts; or, a Three-Year Bachelor degree with a Major or double Minor in Visual Arts. Candidates must have achieved an 80% average in their last full year of study (5 courses or equivalent taken part-time) and demonstrate financial need. Preference will be given to candidates who registered at Western as mature students and who can demonstrate a plan to continue their work in Visual Arts personally or professionally. Students must apply for this award. Applications will be available, in August, through the Office of the Registrar and the Department of Visual Arts and must be submitted by September 30 along with an essay (maximum 250 words) describing the candidate's plan to pursue Visual Arts. The Office of the Registrar will determine financial need and the Chair of the Department of Visual Arts will select the recipient. This award was established by Dr. Charles G. Rand in memory of his wife Margaret Rand through Foundation Western.
Value: 1 at \$1,000

Change to:

Awarded to a full-time or part-time student (minimum 3 courses) in year 2 or beyond of an Honors Bachelor degree with an Honors Specialization or double Major in Visual Arts; a Four-Year Bachelor degree with a Specialization or Major in Visual Arts; or, a Three-Year Bachelor degree with a Major or double Minor in Visual Arts. Candidates must have achieved an 80% average in their last full year of study (5 courses or equivalent taken part-time) and demonstrate financial need. Preference will be given to candidates who registered at Western as mature students. An online financial assistance application is available through the Office of the Registrar's website and must be submitted by September 30th. The Office of the Registrar will determine financial need and the Chair of the Department of Visual Arts will select the recipient. This award was established with Foundation Western by Dr. Charles G. Rand in memory of his wife Margaret Rand.
Value: 1 at \$1,500
Effective: 2014-2015 academic year

Boris J. Jackman Award in Chemical Engineering (Faculty of Engineering)

Change in value from: 1 at \$1,500

Change to: 1 at \$2,500

Effective: 2014-2015 academic year

Dale and Marion Creighton Football Scholarships (Any Undergraduate, Graduate or Affiliated University College Student – Athletic Award [Football])

Change in name and effective date from: 2012-2013 to 2013-2014 (value to be reviewed thereafter)

Change to: Dale and Marion Creighton Football Scholarship

Effective: 2014-2015 academic year (value to be reviewed annually)

Trois-Pistoles Homestay OSOTF Bursaries (Any Undergraduate Program)

Change in name, criteria and value from:

Awarded annually to students who demonstrate financial need and are registered in a credit course at the Trois-Pistoles French Immersion School. Students in receipt of a Summer Language Bursary are not eligible to apply. Application forms are available at the Office of the Registrar or the Trois-Pistoles French Immersion School. Application forms must be submitted to the Office of the Registrar by May 15 for spring session and July 15 for summer session. These bursaries were established through Foundation Western by donations from Trois-Pistoles Alumni and friends.

Value: 3 at \$1,000

Change to: Western University French Immersion OSOTF Bursary

Awarded annually to students who demonstrate financial need and are registered in a credit course at Western's French Immersion School. Students in receipt of an Explore Bursary are not eligible to apply. Application forms are available at the Office of the Registrar or the French Immersion School Office. Application forms must be submitted to the Office of the Registrar by May 15 for spring session and July 15 for summer session. This bursary was established with Foundation Western by donations from Trois-Pistoles Alumni and friends. This gift qualifies for the Ontario Student Opportunity Trust Fund (OSOTF). Recipients must meet Ontario residency requirements.

Value: 2 at \$2,000

Effective: 2014-2015 academic year

Trois-Pistoles Homestay Bursary (Any Undergraduate Program)

Change in name, criteria and value from:

Awarded annually to students who demonstrate financial need and are registered in a credit course at the Trois-Pistoles French Immersion School. Students in receipt of a Summer Language Bursary are not eligible to apply. Application forms are available at the Office of the Registrar or the Trois-Pistoles French Immersion School. Application forms must be submitted to the Office of the Registrar by May 15 for spring session and July 15 for summer session. These bursaries were established through Foundation Western by donations from Trois-Pistoles Alumni and friends.

Value: 3 at Up to \$500

Change to: Western University French Immersion Bursary

Awarded annually to students who demonstrate financial need and are registered in a credit course at Western's French Immersion School. Students in receipt of an Explore Bursary are not eligible to apply. Application forms are available at the Office of the Registrar or the French Immersion School Office. Application forms must be submitted to the Office of the Registrar by May 15 for spring session and July 15 for summer session. This bursary was established with Foundation Western by donations from Trois-Pistoles Alumni and friends. Value: 2 at \$2,000

Effective: 2014-2015 academic year

The University of Western Ontario Award in Cardiology (Schulich School of Medicine & Dentistry)

Change in criteria from:

Awarded annually to the student in the final two years of the program completing work in Cardiology who best demonstrates interest and ability in this field as judged by the Department of Medicine. This award has been established by Dr. Lorne S. Finkelstein in honor of a successful heart transplant on his patients, Mr. Maurice Hughes and Mr. John Molinaro, at University Hospital in 1985.

Change to:

Awarded annually to the student in the final two years of the program completing work in Cardiology who best demonstrates interest and ability in this field as judged by the Department of Medicine. This award has been established by Dr. Lorne S. Finkelstein in honor of a successful heart transplant on his patients, Mr. Maurice Hughes and Mr. John Molinaro, at University Hospital in 1985, and with a contribution from the Estate of E. M. Winder made in 2014.

Effective: 2014-2015 academic year

Howard Feigel Memorial Award (Western Continuing Studies)

Change in number and value from: 1 at \$800

Change to: 2 at \$1,000

Effective: 2014-2015 academic year (value to be reviewed thereafter)

Dan Smith Men's Hockey Award (Any Undergraduate of Graduate program - Athletic Award [Hockey])

Change in value from: 1 at \$450

Change to: 1 at \$500

Effective: 2014-2015 academic year

Lieutenant Colonel David A. Quick, CD, P.Eng Award (Faculty of Engineering)

Change in value from: 1 at \$400

Change to: 1 at \$500

Effective: 2014-2015 academic year

HBA '94 McCleary Memorial Award (Richard Ivey School of Business)

Change in value from: 1 at \$1,700

Change to: 1 at \$2,000

Effective: 2014-2015 academic year

Scotiabank Awards for Studies in Violence Against Women and Children (Any Undergraduate Program)

Change in name and criteria from:

Value: 2 at \$3,250

To: Scotiabank Award for Studies in Violence Against Women and Children

Value: 1 at \$3,250

Effective: 2014-2015 academic year

Founders Awards (Faculty of Health Sciences)

Change in Number from 2 at \$1,000

To: 4 at \$1,000

Effective: 2014-2015 academic year only (will revert back to 2 at \$1,000 Effective 2015-2016)

Dental Alumni Society (UWODAS) Dental Student Award (Schulich School of Medicine & Dentistry, Dentistry)

Change in number and value

From: 1 at \$500

To: 2 at \$250

Effective: 2014-2015 academic year. Value will revert back to 1 at \$500 2015/2016 academic year.

CIT Worldwide Bursary (Faculty of Law)

Change in criteria from:

Awarded to a student in the Faculty of Law who demonstrates financial need with preference given to second and third year students with an interest in Corporate Law and the field of Secured Transactions. This fund was established through Foundation Western.

To:

Awarded to a student in the Faculty of Law who demonstrates financial need with preference given to second and third year students with an interest in Corporate Law and the field of Secured Transactions. Online financial assistance applications are available through the Office of the Registrar's website and must be submitted by October 31st. This fund was established with Foundation Western by CIT Worldwide (previously known as Newcourt Credit Group).

Effective: 2014-2015 academic year

Ivy Radway Magee Bursaries (Schulich School of Medicine & Dentistry, Dentistry)

Change in Value from: 1 at \$950

To: 1 at \$800

Effective: 2014-2015 academic year

Wail El Awad Memorial Award (School of Graduate and Postdoctoral Studies, MBA)

Change in value from: 1 at \$850

To: 1 at \$1,000
Effective: May 2014

Jean Fraser Campbell Award In Obstetrics & Gynaecology (Schulich School of Medicine & Dentistry, Medicine)

Change in criteria from:

Awarded to a full-time undergraduate student in the Doctor of Medicine (MD) program in the Schulich School of Medicine & Dentistry at the end of his or her Year 3 clinical clerkship who, during the Obstetrics & Gynaecology rotation, best exemplifies the Physician roles identified by the MD curriculum objectives. The student recipient must also demonstrate financial need. The recipient will be selected by the Progression, Awards & Appeals Committee of the Schulich School of Medicine & Dentistry. This award was made possible by a bequest from Jean Fraser Campbell through Foundation Western. This gift qualifies for the Ontario Student Opportunity Trust Fund (OSOTF). Recipients must meet Ontario residency requirements.

To:

Awarded annually to a full-time undergraduate student in the Doctor of Medicine (MD) program in the Schulich School of Medicine & Dentistry at the end of his or her Year 3 clinical clerkship who, during the Obstetrics & Gynaecology rotation, best exemplifies the Physician roles identified by the MD curriculum objectives. The student recipient must also demonstrate financial need. **Online financial assistance applications are available through the Office of the Registrar's website and must be submitted by September 30th. The Clerkship & Electives Committee will provide a short-list of finalists from which the Progression, Awards & Appeals Committee will select the recipient.** This award was made possible by a bequest from Jean Fraser Campbell with Foundation Western. This gift qualifies for the Ontario Student Opportunity Trust Fund (OSOTF). Recipients must meet Ontario residency requirements.

Effective: 2014-2015 academic year

Meds Class of 1958 Award (Schulich School of Medicine & Dentistry, Medicine)

Change in criteria from:

Awarded to a student registered in Year 3 of the Doctor of Medicine (MD) program based on academic achievement and financial need. Application forms will be available for pick up in January of the year applying. Completed forms must be returned to Admissions/Student & Equity Affairs Office of the School by March 31. The Awards, Progressions and Appeals Committee in the Schulich School of Medicine & Dentistry will select the recipient once the Office of the Registrar has determined financial need. This award is made possible by the generosity of donors from the Meds Class of 1958 through Foundation Western.

To:

Awarded annually to an undergraduate student registered in Year 3 of the Doctor of Medicine (MD) program based on academic achievement and financial need. **Online financial assistance applications are available through the Office of the Registrar's website and must be submitted by September 30th. The Office of the Registrar will determine financial need and the Clerkship & Electives Committee will provide a short-list of finalists from which the Progression, Awards & Appeals Committee will select the recipient.** This award is made possible by the generosity of donors from the Meds Class of 1958 with Foundation Western. This gift qualifies for the Ontario Student Opportunity Trust Fund (OSOTF). Recipients must meet Ontario residency requirements.

Effective: 2014-2015 academic year

Drs. James and Leslie Rourke Award in Rural Medicine Research (Schulich School of Medicine & Dentistry, Medicine)

Change in value and criteria from:

Awarded to a student in Years 2 through 4 of the Doctor of Medicine (MD) program who has financial need and, **in the opinion of the Assistant Dean Rural/Regional**, has devoted exceptional time and

effort towards a rural summer research project. Application forms will be available to be picked up in January of the year applying. Completed forms must be returned to Admissions/Student & Equity Affairs Office of the Schulich School of Medicine and Dentistry by March 31. Participation in a summer rural research project will then qualify them for consideration for this award. The recipient will be selected by the Assistant Dean Rural/Regional of the Schulich School of Medicine, in consultation with SWOMEN Rural/Regional staff and faculty, once the Office of the Registrar has determined financial need. Established through Foundation Western by Drs. James and Leslie Rourke, who completed Doctor of Medicine degrees (MD '76 and MD '77 respectively), Family Medicine residencies and Masters in Clinical Science (Family Medicine) through Western. In 1997 Dr. James Rourke became founding director of the SWORRM (Southwestern Ontario Rural Regional Medicine) program, which paved the way for the SWOMEN (Southwestern Ontario Medical Education Network) program established in 2002. Both Drs. Rourke have been role models in rural family medicine, not only through their successful medical practices in Goderich, but through their leadership in promoting rural family medicine provincially, nationally and internationally. This award is offered through the Ontario Student Opportunity Trust Fund (OSOTF) program, and recipients must meet Ontario residency requirements.
Value: 1 at \$1,000

To:

Awarded annually to an undergraduate student in Years 2 through 4 of the Doctor of Medicine (MD) program who has financial need and has devoted exceptional time and effort towards a rural summer research project. **Online financial assistance applications are available through the Office of the Registrar's website and must be submitted by September 30th. The Distributed Education Network (DEN) will review and provide a short-list of finalists from which the Progression & Awards Committee will select the recipient, once the Office of the Registrar has determined financial need.**

This award was established **with** Foundation Western by Drs. James and Leslie Rourke who completed Doctor of Medicine degrees (MD '76 and MD '77 respectively), Family Medicine residencies and Masters in Clinical Science (Family Medicine) through Western. Dr. James Rourke was founding director of the SWORRM (Southwestern Ontario Rural Regional Medicine) program, **which is now the Distributed Education Network (DEN)**. Both Drs. Rourke have been role models in rural family medicine, not only through their successful medical practices in Goderich, but through their leadership in promoting rural family medicine provincially, nationally and internationally. This award is offered through the Ontario Student Opportunity Trust Fund (OSOTF) program, and recipients must meet Ontario residency requirements.

Value: 1 at \$1,200

Effective: 2014-2015 academic year

Drs. James and Leslie Rourke Convocation Award in Medicine (Schulich School of Medicine & Dentistry, Medicine)

Change in value from: 1 at \$1,000

To: 1 at \$1,200

Effective: 2014-2015 academic year

Western Engineering Diversity Ambassador Scholarship (Faculty of Engineering)

Change in value from: 1 at \$1,100

To: 1 at \$1,250

Effective: 2014-2015 academic year

Vladimir Stritesky Engineering Award (Faculty of Engineering)

Change in value from: 1 at \$600

To: 1 at \$900

Effective: 2014-2015 academic year

Vaughan Peckham Volleyball Award (Any Undergraduate or Graduate program- Athletic Award [Men's Volleyball])

Change in number and value from: 1 at \$4,000

To: 2 at \$2,000

Effective: 2014-2015 to 2016-2017 academic years inclusive (value to be reviewed thereafter)

John W. Arnold Fellowship (School of Graduate and Postdoctoral Studies, Biology)

Change in criteria from:

One fellowship annually to be awarded to a Masters or Doctoral student in the field of Zoology with preference for Entomology or Ornithology who ranks highest on his/her thesis. Eligible candidates must not hold any other major internal graduating award. Contact the Graduate Program in Zoology for further information

To:

Awarded annually to a Masters or Doctoral student studying **Biology** with a preference for Entomology or Ornithology who ranks highest on his/her thesis. Eligible candidates must not hold any other major internal graduating award. Contact the Graduate Program in **Biology** for further information

Effective: May 2014

Michael Locke Graduate Travel Bursary (School of Graduate and Postdoctoral Studies, Biology)

Change in criteria from:

Awarded to a graduate student registered full-time in the School of Graduate and Postdoctoral Studies and enrolled in the Graduate Program in Zoology, based on financial need. Recipients must use the bursary to present their research at scientific conferences or attend specialized training courses for technical workshops. Applications can be obtained from the Department of Zoology or the Office of the Registrar, and must be submitted to the Dept of Zoology by April 30. The application must include a one-page proposal outlining how the bursary will assist the applicant in achieving his/her career objective.

To:

Awarded **biennially** to a graduate student registered full-time in the School of Graduate and Postdoctoral Studies and enrolled in the Graduate Program in **Biology**, based on financial need. Recipients must use the bursary to present their research at scientific conferences or attend specialized training courses for technical workshops. Applications can be obtained from the Department of **Biology** and must be submitted to the Department of **Biology** by April 30th. The application must include a one-page statement outlining how the bursary will assist the applicant in achieving his/her career objective. This gift qualifies for the Ontario Student Opportunity Trust Fund (OSOTF). Recipients must meet Ontario residency requirements.

Effective: May 2014

The Michael Locke Graduate Travel Scholarship (School of Graduate and Postdoctoral Studies, Biology)

Change in criteria from:

Awarded to a student registered full-time in the graduate program in Zoology, based on academic merit. Candidates must meet the minimum requirements for funding of the School of Graduate and Postdoctoral Studies, 78% (B++). Apply to the Dept of Zoology by September 30th each yr. the scholarship is offered including a one-page proposal outlining how the scholarship will help you achieve your career objectives. Selection will be made by the Chair of the Department of Zoology with consultation of the Graduate Education Committee. The scholarship will be granted to the qualified applicant with the highest academic average.

To:

Awarded to a student registered full-time in the graduate program in **Biology**, based on academic merit. Candidates must meet the minimum requirements for funding of the School of Graduate and Postdoctoral Studies, 78% (B++). **A one-page statement outlining how the scholarship will help the recipient**

achieve his or her career objectives must be submitted to the Department of Biology by September 30th. The Department of Biology will select the recipient in consultation with the School of Graduate and Postdoctoral Studies. The scholarship will be granted to the qualified applicant with the highest academic average.

Effective: May 2014

[Malcolm Ferguson Award In Life Sciences](#) (School of Graduate and Postdoctoral Studies, Biology)

Change in criteria and value from:

Awarded to a full-time graduate student enrolled in a MSc or PhD degree program in Zoology or Plant Biology within Plant Sciences based on academic performance over the previous two years (minimum 78%) and overall research contributions. Applicants are requested to provide an up-to-date curriculum vitae, academic transcripts and a reference letter from their graduate supervisor by September 30. Selection will be made by the Department Chair based on applications ranked by the appropriate departmental Graduate Education Committee. This award was established through Foundation Western in memory of Malcolm Ferguson by his wife Ruth to recognize his lifetime interest in Life Sciences and to reward excellence in the studies and research of graduate students in this field.

Value: 1 at \$1000 annually to alternate between Zoology and Plant Sciences, beginning with Zoology

To:

Awarded **annually** to a full-time graduate student enrolled in a MSc or PhD degree program in **Biology** based on academic performance over the previous two years (minimum 78%) and overall research contributions. Applicants are requested to provide an up-to-date curriculum vitae, academic transcripts and a reference letter from their graduate supervisor by September 30. Selection will be made by the Department Chair based on applications ranked by the appropriate departmental Graduate Education Committee. This award was established with Foundation Western in memory of Malcolm Ferguson by his wife Ruth to recognize his lifetime interest in Life Sciences and to reward excellence in the studies and research of graduate students in this field.

Value: 1 at \$1,500

Effective: May 2014

[Bob Vigars Athletic Award](#) (Any Undergraduate program, including Affiliated University Colleges, Athletic Award [Track and Field or Cross Country])

Change in criteria from:

Awarded to a full-time undergraduate student entering first year in any degree program at Western, including the Affiliated University Colleges, who demonstrates the ability to make a significant contribution as a member of the Men's or Women's Mustang Cross Country Team. As per OUA and CIS regulations, an entering student athlete must have a minimum admission average of 80%. Candidates must be in compliance with current OUA and CIS regulations. The Western Athletic Financial Awards Committee will select the recipient. This committee will base its decision on its evaluation of academic performance/potential (20%) and the written recommendations from the Head Coach assessing athletic performance/potential and team/campus leadership (weighted as 60% and 20% respectively). This scholarship was established by alumni and friends of Mr. Bob Vigars including Mr. Jonathan Foreman (LLB '00, BA '97, and team member, Track & Field).

Bob Vigars' enthusiasm for sport, coaching and education made him an amazing asset to the Western athletic community for over 45 years. Bob retired in 2013 with many alumni and friends helping to honour and recognize him as one of the most distinguished and respected figures in Western's history.

To:

[Bob Vigars Athletic Award](#) (Any Undergraduate or Graduate program, including Affiliated University Colleges, Athletic Award [Track and Field or Cross Country])

Awarded to a full-time undergraduate or graduate student, in any year of any degree program at Western, including the Affiliated University Colleges, who demonstrates the ability to make a significant contribution as a member of the Men's or Women's Mustang Cross Country Team. As per OUA and CIS regulations, an entering student athlete must have a minimum admission average of 80%. Candidates must be in compliance with current OUA and CIS regulations. The Western Athletic Financial Awards Committee will select the recipient. This committee will base its decision on its evaluation of academic performance/potential (20%) and the written recommendations from the Head Coach assessing athletic performance/potential and team/campus leadership (weighted as 60% and 20% respectively). This scholarship was established by alumni and friends of Mr. Bob Vigars including Mr. Jonathan Foreman (LLB '00, BA '97, and team member, Track & Field).

Bob Vigars' enthusiasm for sport, coaching and education made him an amazing asset to the Western athletic community for over 45 years. Bob retired in 2013 with many alumni and friends helping to honour and recognize him as one of the most distinguished and respected figures in Western's history.

Effective: 2014-2015 academic year

[The Ruth Horner Arnold Fellowship in Plant Science](#) (School of Graduate and Postdoctoral Studies, Biology)

Change in Name and Criteria from:

Awarded annually to first year graduate students in Plant Sciences. Preference will be given to a student doing research in the field of mycology. Applications and/or nominations should be submitted to the Chair of the Plant Sciences Department. Established in memory of the late Ruth Horner Arnold by Dr. John Arnold and colleagues.

To:

[Ruth Horner Arnold Fellowship in **Biology**](#)

Awarded annually to first year graduate **Master's or Doctoral students in Biology**. Preference will be given to a student doing research in the field of mycology. Applications and/or nominations should be submitted to the Chair of the **Biology Department**. Established in memory of the late Ruth Horner Arnold by Dr. John Arnold and colleagues.

Effective: May 2014

[Andrew Grant Scholarship for Third Year Economics](#) (Faculty of Social Science, Economics)

Change in Criteria from:

Awarded to a student in third year of an Honors bachelor degree with either an Honors Specialization in Economics or a double Major which includes Economics based on academic achievement (minimum 80%).

To:

Awarded to a student with high academic standing (minimum 80%) in third year who is continuing in fourth year of an Honors bachelor degree with either an Honors Specialization in Economics or a double Major which includes Economics.

Effective: 2014-2015 academic year

[Sociology 1020/1021E Award](#) (Faculty of Social Science, Sociology)

Change in Name, criteria and award value from:

Awarded annually to the student with the highest standing in Sociology 1020 and 1021E. Students registered at an affiliated college are not eligible.

Value: 1 @ Up to \$100

To:

Sociology First Year Award

Awarded annually to the student with the highest average in **any first year Sociology course (a full course or two half courses)**. Students registered at an affiliated college are not eligible. **The recipient will be selected by the Scholarship Committee in the Department of Sociology.**

Value: 1 at \$150

Effective: 2014-2015 academic year

Arthur and Sonia Labatt Ontario Graduate Scholarships (School of Graduate and Postdoctoral Studies, Health Sciences)

Change in Number from: 1 at \$5,000*

To: 2 at \$5,000*

*each *Ontario Graduate Scholarship (OGS) funding ensures a 2:1 match through the Provincial Government, increasing the value of the scholarship to \$15,000 each.*

Effective: May 2014

Graduate Scholarship in Structural Engineering (School of Graduate and Postdoctoral Studies, Engineering)

Change in Value from: 1 at \$650

To: 1 at \$1,000

Effective: May 2014

Dr. I. W. Mann Award (Schulich School of Medicine & Dentistry, Family Medicine)

Change in criteria from:

Awarded to two clinical clerks showing superior achievement in studies in Family Medicine, and demonstrated financial need. Established through a generous bequest from Dr. I. W. Mann.

To:

Awarded to clinical clerks showing superior achievement in studies in Family Medicine, who also have demonstrated financial need. **Online financial assistance applications must be completed and submitted to the Office of the Registrar by September 30th. The Progression and Awards Committee will select the recipient (in consultation with the Chair of Family Medicine) after the Office of the Registrar has assessed for financial need.** This award was established through a generous bequest from Dr. I. W. Mann.

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Elmer and Bette (Liz) Mlinar Rural Medicine Award (Schulich School of Medicine & Dentistry, Medicine)

Change in criteria from:

Awarded to students in year 3 of the Doctor of Medicine (MD) program who demonstrate financial need. Preference will be given to students who have confirmed their participation in the Southwestern Ontario Medical Education Network (SWOMEN) program at Western. Application forms will be available for pick-up in January of the year applying. Completed forms must be returned to the Admission/Student Equity Affairs Office by March 31. The recipients will be selected by the Progression, Awards and Appeals Committee in the Schulich School of Medicine & Dentistry, once financial need has been determined by the Office of the Registrar. This award was established by a generous bequest from Bette (Liz) Mlinar.

Effective: 2012-2013 academic year

To:

Awarded annually to **full-time undergraduate students entering Year 3** of the Doctor of Medicine (MD) program who have demonstrated financial need. **Online financial assistance applications are available through the Office of the Registrar's website and must be submitted by September 30th. Preference will be given to students who have completed electives and/or rotations in rural/regional communities. The Distributed Education Network will provide a short-list of finalists from which the Progression & Awards Committee will select the recipient (after the Office of the Registrar has assessed for financial need).** This award was established by a generous bequest from Bette (Liz) Mlinar.

Effective: 2014-2015 academic year

Susan Vitali-Lovell Family Medicine Awards (Schulich School of Medicine & Dentistry, Medicine)

Change in name, value and criteria from:

Awarded annually to students in third or fourth year of the undergraduate Doctor of Medicine (MD) program who demonstrate an interest in pursuing Family Medicine, have financial need and preferably, are originally from a rural area. Online financial need applications are available on the Office of the Registrar's website and must be completed by September 30. Preference will be given to students who have confirmed their participation in the Southwestern Ontario Medical Education Network (SWOMEN) program at Western. The candidate will embody the ideal characteristics of a physician as outlined in the Medical Undergraduate Education Objectives. Application forms will be available in January of the year of application and must be completed and returned to the Admission/Student Equity Affairs Office or other return site by March 31. The award recipients will be selected by the Progression, Awards and Appeals Committee in the Schulich School of Medicine & Dentistry. These awards were established by the late John J. Vitali in memory of his eldest daughter Susan Vitali-Lovell.

Value: 2 at \$2,000

To:

Susan Vitali-Lovell Family Medicine Award

Awarded annually to students in third or fourth year of the undergraduate Doctor of Medicine (MD) program who demonstrate an interest in pursuing Family Medicine, have demonstrated financial need and preferably, are originally from a rural area. Online financial assistance applications are available through the Office of the Registrar's website and must be completed by September 30th. Preference will be given to students who have completed Family Medicine electives and/or rotations in rural/regional communities. Applicants are asked to submit a one-page statement indicating rural background (if applicable) and financial need, as well as outlining their interest in Family Medicine and potential to practice the ideal characteristics of a physician as described in the Medical Undergraduate Education Objectives. This statement must be submitted to the Department of Family Medicine by September 30th. The Chair of Family Medicine, in consultation with a committee, will review and provide a short-list of finalists from which the Progression, Awards & Appeals Committee will select the recipient. These awards were established by the late John J. Vitali in memory of his eldest daughter Susan Vitali-Lovell.

Value: 2 at \$2,500

Effective: 2014-2015 academic year

3. **Discontinued Awards**

The following awards were discontinued effective May 2014:

Gonder Family Award (Faculty of Engineering)

Takeda Family Medicine Scholarship

Royal College of Dental Surgeons of Ontario Bursary

REPORT OF THE SENIOR OPERATIONS COMMITTEE

Contents	Consent Agenda
Membership of the University Discipline Appeals Committee	Yes
Annual Report on the Code of Student Conduct	Yes

FOR INFORMATION

1. **Membership of the University Discipline Appeals Committee (UDAC)**

UDAC hears appeals of students against decisions taken on non-academic disciplinary matters under the Code of Student Conduct. On behalf of the Board, the Senior Operations Committee approved the appointment of the following individuals to UDAC for the terms noted:

Faculty: Patrick Brown, Faculty of Social Science (term to June 30, 2017)
Students: Thomas McMurrrough - Graduate Student, Faculty of Science (term January 1 to June 30, 2015)
Laura Crich – Undergraduate Student, Faculty of Health Sciences (term October 14, 2014 – June 30, 2015)

2. **Annual Report of the Code of Student Conduct**

The annual report on decisions taken under the Code of Student Conduct is attached as **Annex 1**.



Student Experience

This is the thirteenth report of actions taken under the terms of the Code of Student Conduct since the Code was enacted by the Board of Governors. The office of the Associate Vice-President (Student Experience) continues to work closely with the University's Legal Counsel, Deans' offices and Campus Community Police Service, to ensure all matters involving the Code are handled according to the established procedures for record-keeping, communication and follow-up.

As shown in the table below, there have been 23 incidents involving 28 students that have either come to my direct attention or been reported to me by the Faculties/Affiliates under the terms of the Code of Student Conduct.

INCIDENT	SANCTION	DECISION BY
Public Mischief Not Exceeding \$5000.00	On probation for one year, required to pay damages.	Acting Associate Vice President (Student Experience)
Assault	On probation for one year, abide by trespass notice from all residences.	Acting Associate Vice President (Student Experience)
Mischief, Property Damage, Public Intoxication, Causing Disturbance, Resist Arrest, Utter Threats	Suspended for eight months.	Acting Associate Vice President (Student Experience)
Theft Stole iPhone	On probation for six months, reimburse for cost of SIM card.	Acting Associate Vice President (Student Experience)
Mischief, Property Damage of a Value Exceeding \$5000.00	Repayment plan accepted.	Acting Associate Vice President (Student Experience)
Domestic Assault, Threats to Cause Death or Bodily Harm	Suspended for six months.	Acting Associate Vice President (Student Experience)
Possession of a Controlled Substance and Trafficking of a Controlled Substance	On probation for one year.	Acting Associate Vice President (Student Experience)
Criminal Harassment and Extortion	On probation for one year.	Acting Associate Vice President (Student Experience)
Criminal Harassment Second violation; student involved in previous criminal harassment and extortion incident.	Suspended for two years.	Acting Associate Vice President (Student Experience) Student appealed. Appeal to UDAC dismissed. Criminal charges have been laid.
Domestic Assault, Sexual Assault, Forcible Confinement, Mischief	Student withdrew from Western due to medical conditions.	Acting Associate Vice President (Student Experience)
Break and Enter, Theft of Personal Property	On probation for one year, abide by removal from residence and trespass notice from residences.	Acting Associate Vice President (Student Experience)

Continued...



Western

Student Experience

...Continued from page 1

Sexual Assault	On probation for one year and abide by trespass notice from all residences.	Acting Associate Vice President (Student Experience)
Assault, Harassment	On probation for one year, no contact with victim.	Acting Associate Vice President (Student Experience)
Unacceptable Behaviour Inappropriate comments on Twitter about a Western University professor. Second violation; student was previously involved in an assault/harassment code.	Suspended for eight months.	Acting Associate Vice President (Student Experience) Student appealed, then opted to voluntarily withdraw until January 2015 and withdrew appeal.
Harassing Behaviour, Improper Use of Western Email Account	Suspended for one year.	Acting Associate Vice President (Student Experience)
Domestic Assault, Criminal Harassment	Suspended from campus. Student withdrew from Western.	Acting Associate Vice President (Student Experience)
Sexual Assault	On probation for one year.	Acting Associate Vice President (Student Experience)
Possession of a Controlled Substance for the Purpose of Trafficking	On probation for one year, abide by trespass notice from all residences.	Acting Associate Vice President (Student Experience)
Drug Trafficking	On probation for one year, abide by trespass notice from all residences.	Acting Associate Vice President (Student Experience)
Domestic Assault	Suspended for eight months.	Acting Associate Vice President (Student Experience)
Sexual Assault, Voyeurism	On probation for one year.	Acting Associate Vice President (Student Experience)
Possession of Property Obtained by Crime	On probation for one year.	Acting Associate Vice President (Student Experience)
Mischief Painted dome of Cronyn Observatory.	Incident involved eight students. All students attended a meeting with campus police. All students asked to write a letter of reflection and reimburse all expenses incurred by Facilities Management.	Associate Dean, Faculty of Engineering

REPORT OF THE AUDIT COMMITTEE

Contents	Consent Agenda
New MAPP 1.53 – Student Safety Abroad	No
Retirement Income Fund Program Recommendation	No

FOR APPROVAL

1. **New MAPP 1.53 – Student Safety Abroad**

Recommended: That MAPP 1.53 – Safety Abroad (**Annex 1**) be approved with an effective date of November 20, 2014.

Background:

One of the key goals of Western is to increase the number of international learning opportunities for our students. This new policy is intended to facilitate safe travel for students going abroad on a university-sponsored activity. The standards of the Department of Foreign Affairs, Trade and Development are used to determine whether students can travel safely to a destination. Currently, the university has no formal way to prevent students from travelling to areas where safety may be an issue.

2. **Retirement Income Fund Program Recommendation**

Recommended: That the Board of Governors approve the discontinuation of the Western Retirement Income Fund program and approval of a contract with a preferred provider for the delivery of Retirement Income Fund financial products for retired and retiring members and former members of the University Pension Plans, under a 10-year contract, with two 5-year contract renewals at Western's option.

See **Annex 2**.



1.53 Safety Abroad

Policy Category:	General
Subject:	Student Safety Abroad
Approving Authority:	Board of Governors
Responsible Officer:	Provost & Vice-President (Academic)
Responsible Office:	Western International
Related Procedures:	Safety Abroad Procedures – MAPP 1.53
Related University Policies:	MAPP 1.26 – International Academic Partnerships
Effective Date:	November 20, 2014

1. Purpose

This Policy sets standards to help ensure safe experiences for Western undergraduate and graduate students who travel internationally as part of a university activity. The policy and its accompanying procedures are meant to offer assistance in managing the risks associated with University-sanctioned international programs and activities and to provide processes to undertake the following:

- a) Approval of student international travel for University sanctioned activities and programs
- b) Risk assessment of travel locations, regions and/or countries
- c) Centralized and accessible risk management resources to enable University travelers to be informed of and manage the risks associated with travelling abroad

2. Definitions

- 2.1. “DFATD” is the Department of Foreign Affairs, Trade and Development
- 2.2. “Activity Sponsor” refers to the Western faculty or staff member who is actively organizing or coordinating the University Activity, or if there is no such person, the Unit Head.
- 2.3. “Unit Head” is the head of the academic or administrative unit that approves and is responsible for the University Activity, sponsors the University Activity or gives academic credit for the University Activity.

- 2.4. "Student" means individuals enrolled in a program of study or registered in credit or non-credit undergraduate or graduate program and/or courses at the University
- 2.5. "University Activity means any approved international activity:
 - 2.5.1.1. Undertaken by a student to fulfill a requirement for academic progress at the University; or
 - 2.5.1.2. Officially organized by the University; or
 - 2.5.1.3. Paid for in whole or in part from University funds, including without limitation, third party research or other funds administered by the University.

3. Scope and Application

- 3.1. This Policy applies to any activity undertaken outside of Canada by the University's students in connection with a University Activity
- 3.2. University Activities include but are not limited to:
 - Credit Courses
 - Field trips
 - Community Service Learning
 - Research projects
 - Exchange programs
 - Study abroad
 - Letters of Permission
 - Practica
 - Internships
 - Co-op placements
 - Scholarly conferences
 - Organized sport competitions or other extracurricular activities
- 3.3. Activities sponsored or organized by Western's University Student Council, the Society of Graduate Students or student clubs, or activities organized solely by a student or group of students are not included unless they otherwise meet the definition of University Activities
- 3.4. If there is uncertainty as to whether proposed travel is considered to be for a University Activity, Western International should be consulted.
- 3.5. Students planning to travel abroad for a purpose other than a University Activity do so as private citizens. Such students are solely responsible for making their own travel arrangements and making their own decisions regarding personal safety.

4. Risk Rating System

- 4.1. All University Activities must comply with the Risk Rating System established by the Department of Foreign Affairs, Trade and Development (DFATD) [[insert link](#)]. It is the responsibility of the Activity Sponsor and/or Unit Head to consult with Western International to determine compliance and to receive other relevant information prior to proposing approval of a University Activity that requires student international travel.

- 4.2 Travel to Level 1 or Level 2 Destinations (Moderate Risk) as defined by DFATD will normally be authorized, subject to compliance with the Procedures [insert link] for this policy.
- 4.3 Travel to Level 3 or Level 4 Destinations (High and Extreme Risk] as defined by DFATD is strongly discouraged and will not normally be authorized.

5 Travel Planning and Responsibilities

- 5.1 Western International provides resources and support services aimed at facilitating safe travel for students. The office will support Activity Sponsors, departments and faculties to identify and take steps with respect to health and safety issues so that student travel is as safe as possible. However, it must be clear that the University cannot ensure that all travel will be problem free or account for all of the potential risks that might be experienced during international travel.
- 5.2 All student travelers retain primary responsibility for preparing themselves in advance of international travel, to research and be aware of the risks involved in their planned trip, to ensure they are physically and mentally prepared for the travel, to ensure they have appropriate medical and other insurance, to conduct themselves in a safe manner while travelling and to bring any concerns they may have to the attention of the Activity Sponsor or the International Learning office as soon as possible.
- 5.3 The University has no control over international events. In the event of unforeseen political or military changes or natural or other disasters that may have impact on safety considerations, the university will not be responsible for the refund of any costs or losses, including the loss of timely academic progress, associated with student travel or the cancellation of student travel. This will be the case regardless of whether:
 - 5.3.1 Authorization for travel is revoked pursuant to this policy; or
 - 5.3.2 The student does not travel due to concerns for personal safety
- 5.4 The university bears no responsibility for students who undertake travel without the university's authorization, whether or not it is in pursuit of an approved university activity

Procedures for Safety Abroad

1. Authorization for University Activities

It is the responsibility of the Activity Sponsor and/or Unit Head to consult with Western International before approving University Activities requiring international student travel to ensure compliance with DFATD risk ratings and to receive other relevant information regarding student safety.

2. DFATD Ratings

- 2.1 The table found here [\[insert link\]](#) and pasted below lists the DFATD Ratings and recommendations of DFAIT associated with them as well as the level assigned to them when referred to in these Guidelines. The Risk Rating System is generated and maintained by DFATD and other outside agencies. The University is not responsible for the accuracy and content of the travel information provided.

DFATD Rating	Definitions	University Risk Rating
Exercise Normal Security Precautions (Moderate Risk)	There are no significant security concerns	Level 1
Exercise High Degree of Caution (Moderate Risk)	There are identifiable security concerns and travelers should be alert and vigilant to their surroundings	Level 2
Avoid Non-Essential Travel (High Risk)	There is a specific security concern, and travelers should reconsider their need to travel at this time. An official government travel warning.	Level 3
Avoid All Travel (Extreme Risk)	There is an extreme risk to personal safety, and Canadians should not travel at this time. An official government travel warning.	Level 4

2.2 Travel to Level 1 or Level 2 Destination (Moderate Risk Destinations)

The University will normally authorize student travel for University Activities to locations with a DFATD Travel Advisory of Level 1 or Level 2 provided that they have completed the required pre-departure session, safety away registration and any other requirements as required by the Activity Sponsor and/or Western International. Students who do not fulfil these requirements will not be permitted to participate in the relevant University Activities.

2.3 Travel to Level 3 or Level 4 Destination (High and Extreme Risk Destinations)

Travel to destinations under this category is strongly discouraged, and no student will be penalized academically or in any other way by making a decision NOT to travel to such a destination. The University will not authorize student travel for University Activities to locations with a DFATD Travel Advisory of Level 3 or Level 4 unless exceptional

circumstances exist. Students may apply for special authorization as outlined in Article 2.4 and 2.5 of this policy.

- 2.4 A student applying for special authorization to travel to a destination with a DFATD Travel Advisory of Level 3 or Level 4 must apply to his/her Unit Head to seek authorization following the process provided by Western International.
- 2.5 The Unit Head will review the special authorization to travel in consultation with Western International and at a minimum be satisfied that:
 - 2.5.1 The travel has the written support of the Activity Sponsor and Western International
 - 2.5.2 For a student under the age of 18, the trip has the written support of the student's parents or legal guardians
 - 2.5.3 The travel is academically necessary for the student and if not carried out at the proposed location and time there will be serious negative consequences for the student's academic program
 - 2.5.4 The Activity Sponsor or student has submitted a risk assessment and emergency planning document which has been developed in consultation with Western International
 - 2.5.5 The Activity Sponsor or student can demonstrate that the student has taken adequate steps to mitigate risks at the location and will have adequate support and guidance while in the region. The student's experience and background in the region, whether a University employee is travelling with the Student and/or whether the Student is travelling with an established local organization with expertise in providing safe travel within the region should be considered during the assessment.
- 2.6 Special authorization of this nature will only be granted in exceptional circumstances. Meeting the conditions listed above does not ensure authorization will be granted.
- 2.7 Should the DFATD Travel Advisory Risk Rating for a location be increased prior to or while a student is abroad, reasonable effort should be made to follow the appropriate guidelines for the new risk level. This may include suspending a program, or the possibility of a student opting out. If the activity is in progress, the course of action will be determined by Western International in consultation with the Activity Sponsor and/or the Unit Head.

3. Safety Away Database

Western International maintains a Safety Away Database to record student travel details and emergency contact information. Should Campus Police receive a call of an emergency abroad, the International Crisis Management protocol [\[insert link\]](#) will go into effect.

In the case of a DFATD Travel Advisory or Risk Rating change, Western International can contact students abroad with updated information and instruction.

Future of Western Retirement Income Fund Program

FOR APPROVAL

Recommended: That the Board of Governors approve the discontinuation of the Western Retirement Income Fund program and approval of a contract with a preferred provider for the delivery of Retirement Income Fund financial products for retired and retiring members and former members of the University Pension Plans, under a 10-year contract, with two 5-year contract renewals at Western's option.

Executive Summary

In recent years, Western Human Resources has identified increasing challenges with the Western Retirement Income Fund (Western RIF) including declining enrollment among those of retiring age, increasing requests from members for financial advice, cumbersome regulatory requirements that limit investment options, and improved external options. Declining interest in the Western RIF is an ongoing challenge. (see Appendix A – Retirement Decisions)

In May 2014, a Request for Proposals (RFP) was initiated, designed to identify a possible external Retirement Income Fund (RIF) provider to offer a more optimal plan for our current and future retirees. Five Canadian financial institutions responded, three firms were invited for interviews and demonstration of technology and services, and a lead provider was selected to proceed into clarification discussions.

Over a two-month period the discussions have covered details including the fee guarantee, investment options, client services, governance, communication and implementation. External legal counsel and a Financial Services representative have been included in these discussions.

The result is development of a proposed 10-year agreement that will bring the following benefits to RIF members:

- **Improved investment choices:** Substantial replication of most existing and familiar Western RIF investment choices, the addition of some choices currently only available to the University Pension Plan members, and introduction of new, high quality investment choices specific to the decumulation phase.
- **A fair fee structure:** Fees similar to or lower in cost than currently paid by Western RIF members. Those joining during the 10-year contract will be guaranteed the same fee structure as quoted in the RFP for their lifetime and thereafter to any surviving spouse.
- **Ongoing monitoring and input:** Western investment professionals have been heavily involved in the development of the initial investment choices, and will continue to provide input into the selection of investment strategies and management firms throughout the contract.
- **Daily valuation and account management tools:** Daily valuation allows members to make changes on any business day, rather than monthly as currently available in the Western RIF; optional automatic rebalancing of portfolios assists individuals in managing
- market risk; excellent reporting and access to high quality web-based information supports informed decision making.
- **Access to investment, tax and estate planning advice** – Provided by a team of licensed, experienced, dedicated retirement consultants focused on the decumulation phase. This is in addition to unlimited phone access to retirement consultants and a

breadth of web based tools and webinars. There will be no additional fees for this advice, even if the advice is related to funds transferred from sources other than the University Pension Plans.

- **London based client servicing:** Includes one-on-one consulting services and group information, education and retirement planning sessions.
- **An invitation to bring in the assets of a spouse/partner, non-registered assets** and other previously ineligible assets to the new provider. Those individuals who were part of the pension plan but previously chose another external RIF provider will also be able to enter this program. The same highly competitive fee structure will be in place for these assets.
- **Group life annuities:** The ability to purchase life annuities at group pricing with no commission.

Implementation Timeline - Transfer of existing RIF accounts and establishment of new accounts with the external provider will begin May 1, 2015, subject to any delays due to negotiations required with third party investment management firms. Current members may transfer to the preferred provider effective May 1, July 1 or December 1, 2015. Members will continue to have the option to move their funds to another provider of their choice.

Background and Details

Establishment of the Western RIF - Western University established the Western RIF as a service to retiring faculty and staff in 2000, in response to lack of suitable investment and service options that would allow a retiree to continue to invest their accumulated savings while drawing an income. The service was designed so that members could continue to invest in the familiar fund choices they had accessed as a member of the University Pension Plans. The Board of Governors delegated the oversight of the investment offerings to the Academic and Administrative Staff Pension Boards and the Human Resources Department was delegated the plan sponsor and administrative oversight.

The Western RIF is one of a number of payment choices for those wishing to draw income from their pension plan savings. The financial products offered under the Western RIF include Registered Retirement Income Funds (RRIF, for accumulations without any locking-in requirements), Life Income Funds (LIF, for accumulations with locking-in provisions as set out by provincial statute) and some grandfathered products under provincial statute referred to as the Old Life Income Fund (Old LIF) and Locked-In Retirement Income Funds (LRIF). In the early years, enrollment in the Western RIF was solid with approximately 80% of retiring members choosing to join.

The Western RIF was established by contracting with a Canadian financial institution - the Northern Trust Company of Canada (Northern Trust) for the past twelve years and previously with Pacific and Western Trust. Western acts as an agent of Northern Trust in managing most aspects of the Western RIF service, including fund selection, fund manager relationships, administration, client services, plan communication, establishment and collection of fees and audit of financial statements.

Reasons to explore a change - The investment structure for the RRIF/LIF products must follow investment regulations of the Income Tax Act (Canada), which are substantially different from the investment regulations governing the University Pension Plans. The offering of this

service is also regulated by the Ontario Securities Act, which has many constraints, including limits on who may be a Western RIF member and what level of advisory services may be delivered to members. Complying with these additional regulations has been cumbersome when changes are made to the investment options available to Pension Plan members. There have also been constraints on the selection of investment structures, investment management firms and in some cases the need to contract with additional agents in order to meet these tax and securities regulations. This cumbersome regulation has resulted in inefficient implementation of strategies and in many cases, reduced choices for members of the Western RIF. (see Appendix B – Investment Options Comparison). Notably, there is currently a lack of suitable diversified fixed income and balanced/asset allocation funds. Normally, these are cornerstone strategies for a retiree seeking payments from an investment portfolio.

Advisory and client services constraints under securities regulations have limited who can receive our service and the type of retirement savings we are able to accept. We cannot register retiring faculty and staff who have become non-residents of Canada at their retirement, and those who become a non-resident after retirement must leave the plan. We cannot accept assets of faculty and staff that may have accumulated under pension programs outside of Ontario (prior to them being employed at Western). We cannot accept assets owned by spouses of retired or retiring members. These services are regularly requested by retiring members.

Additionally, Western staff members are not licensed to offer the fulsome financial planning, tax, estate planning and investment advice which are frequently requested from participants, who desire access to advisory services supporting all family assets and financial decisions. All the above-mentioned restrictions have resulted in many retiring members choosing RRIF/LIF products offered in a more developed external market. On average only about 12% of retiring faculty and staff at retirement age now participate in the program, compared with 80% at program's inception in the year 2000 and 50% in 2005 (see Appendix A – Retirement Decisions).

The ongoing regulatory compliance requirements result in additional legal, communication and filing costs which are not otherwise required for the Pension Plan operations, and these costs must be passed on to the participating members of the Western RIF. With lower than anticipated participation, the administrative costs for the Western RIF, (which are spread evenly across the participants in a flat per annum fee, currently \$1,250) have resulted in escalating total costs for the Western RIF participants – to the point that there are now less expensive options offered by many Canadian financial institutions. (see Appendix C - The Effects of Administrative Fees)

RFP process - Research and identification of alternative services was completed via a RFP issued by Human Resources in partnership with Financial Services, in May 2014. Five Canadian financial institutions responded to the request. A committee consisting of four pension professionals on the Western staff and two existing Western RIF members evaluated the submissions. Company names were removed to ensure no bias or conflicts. Three firms were invited for interviews and demonstration of technology and services with the committee. Each presented pricing for a model portfolio and submitted client references and testimonials. A lead preferred provider for these services was then selected. Human Resources, Financial Services and external legal counsel have been in ongoing clarification discussions with the lead preferred provider for approximately two months and have addressed investment, client service, governance, communication and implementation details, along with fee guarantee agreements.

The provider and the plan - The proposed external provider is a nationally recognized financial institution, experienced in working with educational organizations. The company:

- Is offering these services at fees similar to or below the fees currently paid by Western RIF members. (See Appendix D – Investment Fee Comparison)
- Is willing to enter into a long term fee guarantee agreement to protect current and future Western retirees from fee increases.
 - Retired or retiring members who establish their RRIF/LIF with the preferred provider during the 10-year contract will be guaranteed the same fees (exclusive of taxes and third party manager operating expenses) as is quoted in the Request for Proposal and documented in the clarification stage meeting minutes of the RFP process.
 - Any member who establishes their RRIF/LIF with the preferred provider will have fees (exclusive of taxes and third party manager operation expenses) guaranteed for their lifetime and thereafter to any surviving spouse.
 - The fees and fee guarantees will also apply to any other assets transferred to the preferred provider including assets of the spouse, other registered assets and non-registered assets.
- Offers an expansive choice of quality investment portfolios which substantially replicate what is currently provided to Pension Plan members, including the important diversified fixed income and balanced/asset allocation portfolio options. Other investments, attractive to those in the decumulation stage will also be available. Existing RIF investment choices have been “mapped” to investment options with the new provider. In some cases they are exact matches, and in some cases they are similar. (See Appendix E-1 and E-2 which provide mapping for all existing RIF funds to funds with the new provider, and compares performance results for two key funds - Diversified Equity and Diversified Bond.)
- Will provide daily account valuation (allowing trades on any business day), optional automated investment rebalancing, and high quality reporting and technology services.
- Has committed to London-based one-on-one consulting services and London-based group information, education and retirement planning sessions. This is in addition to unlimited phone access to dedicated retirement consultants and a breadth of web-based tools and webinars.
- Is licensed to provide investment, tax and estate planning advice to clients using a team of dedicated retirement consultants, specifically trained to assist those in the decumulation stage.
- Welcomes assets of a member’s spouse/partner, assets from non-Canadian residents, assets accumulated in all provinces, and assets accumulated in other registered and non-registered savings vehicles. This consolidation of family assets, at the member’s option, will result in meaningful and effective advisory services from the licensed retirement consultants and other advisors.
- Will support clients in any subsequent purchase of life annuities at group pricing with no commission.
- Is willing to work with the Western pension and benefit consultants in the servicing of the Western RIF clients during transition and in the servicing of future retirees.
- Has experience transitioning large plans.

- Is willing to work with and receive input from Western investment professionals in on-going review, monitoring and selection of investment strategies and management firms throughout the contract. (See Appendix E-1 and E-2 which provide mapping for all existing RIF funds to funds with the new provider, and compares performance results for two key funds - Diversified Equity and Diversified Bond.)

On-going monitoring and oversight - The preferred provider will assume the role of plan sponsor for the proposed RRIF/LIF products and any other registered or non-registered funds allocated under this contract. The oversight committee established for this purpose, composed of four senior executives of the institution and two external members, is accountable for monitoring plan performance, adhering to the Joint Forum of Financial Market Regulator's Capital Accumulation Plan guidelines, fund selection, investment fund manager relationships and plan member communications. (See Appendix F - Plan Sponsor Accountabilities).

The provider has agreed to label investment funds in a manner that is familiar to Western RIF and Pension Plan members and recognizes certain custom and multi-manager funds, such as the Diversified Equity portfolio. In addition to monitoring by the provider's investment professionals, Western investment professionals will also review the investment performance and manager success on a quarterly basis and be consulted on fund selection and manager changes. This will take place throughout the contract period.

Input on marketing and client services - For the duration of the contract, Western is committed to promoting the vendor as the exclusive preferred provider for RRIF/LIF products. Western will review and provide feedback to the provider on all new and modified communications to clients. Western will facilitate the on-going inclusion of the provider's informational and marketing material in electronic and hard copy communications to Pension Plan members. Western will assist in coordinating and monitoring on-site educational sessions, retirement planning workshops and other events featuring the provider's products and services.

Western will have access to on-line and periodic reports that monitor plan enrollment, client servicing and member allocation metrics for the new RRIF/LIF products. While we recommend the external firm act as the plan sponsor, Western will provide input to the plan sponsor and will monitor plan administration, investment fund selections, communications with members, and investment performance for the duration of the contract to ensure the preferred provider remains a suitable option for Western retirees. Western will also participate in the provider's regular client council meetings where feedback and suggestions regarding improvement in services and technology will be welcomed by the provider. Should the provider's services be modified substantially such that it is inconsistent with the details outlined in the RFP and in the clarification stage, Western reserves the right to terminate the agreement with the vendor and seek an alternative preferred provider.

General oversight - In order to recommend the service provider as a preferred RIF/LIF provider for beneficiaries of the University Pension Plan who are approaching retirement and as a default for the transition of existing Western RIF members, members of the Human Resource and Financial Services leadership team have conducted a thorough due diligence review of the service provider's capacity to deliver the services required and will monitor this preferred provider on the RRIF/LIF product offerings into the future. Retiring members of the Pension Plan will continue to receive information about all retirement income options open to them, with this product being one of the options.

Current client response – A total of six information sessions for current Western RIF members and pension plan members were held in September and October. Attendance was good, at more than 300 members, and many of those who came expressed their interest in the new plan.

Follow-up calls were made to many of those who attended, and their comments have been provided. Also provided are copies of letters/emails received prior to the June Board of Governors meeting (at which time no details of the proposed external RIF program were available, and prior to information sessions being held. (See Appendix G – Stakeholder Feedback)

There are still some members who continue to prefer to support a Western-sponsored RIF, but a majority of those who attended information sessions have expressed high interest in the benefits offered through the proposed external RIF. Specifically, many see cost savings, better investment choices and the opportunity to bring in spousal and other assets at the same fee levels as key benefits.

Many of the initial concerns expressed prior to availability of details of the proposed external RIF have now been answered:

- Apprehension about increased fees – this concern is addressed with similar/lower fees guaranteed for a lifetime for those entering the plan in the first ten years.
- Concerns that the new provider may not provide good service – service levels have been addressed within the draft service agreement with the proposed provider, as detailed in the benefits outlined above. Clients should experience increased, not decreased service levels.
- Concerns about having to make confusing investment changes – almost all existing Western RIF investment choices will be substantially replicated in the proposed external RIF. Further, additional investment choices similar to the Western Pension Plan, as well as some new choices will be available.

Implementation Timeline – Current Western RIF members have expressed a strong preference for a comfortable implementation timeline, so that investment changes may be carefully considered and changes may be made around personal travel plans. To that end:

- The preferred provider relationship for new retiring faculty and staff can be established by May 1, 2015, subject to any delays due to negotiations required with third party investment management firms.
- Current participants of the Western RIF will have the option of transferring their RRIF/LIF to the preferred provider effective May 1 (subject to the delays noted above), July 1 or December 1 2015.
- Alternatively, Western RIF participants may direct the transfer of their RRIF/LIF assets to another provider of their choice.
- Any Western RIF participants who have not otherwise provided direction to the University by November 25, 2015, will have their RRIF/LIF assets transferred to the preferred provider and their investment portfolios mapped to the new investment options to substantially replicate their Western RIF investment portfolio.
- Participants in the new RRIF/LIF at the preferred provider will have the option to move their funds to another provider of their choice at any time thereafter without penalty.

Appendix A

Retirement Decisions

Options	2013	2012	2011	2010	2009	2008	2007	2006	2005
Establish Western RIF at normal retirement date	12%	4%	8%	10%	8%	13%	19%	23%	50%
Convert to a group annuity	4%	3%	6%	7%	7%	7%	6%	14%	10%
Transfer money out of Western plan	50%	38%	31%	30%	29%	20%	22%	30%	5%
Retire but leave money in the Western pension plan	20%	12%	23%	24%	39%	28%	20%	33%	35%
Postpone retirement	15%	43%	32%	30%	17%	32%	33%	0%	0%

- At inception (2000) 80% of retiring faculty and staff chose our RIF
- In 2005 – 50% chose Western RIF
- Today – 12% choose Western RIF

Appendix B Investment Option Comparison

This table shows the investment funds current available to pension plan members, RIF members and those that will be available in the proposed external RIF. Improved investment choices, including those appropriate for the decumulation phase, are an important advantage for Western retirees.

Fund Class	Funds	RIF	Pension Plan	Proposed RIF
Equity	Canadian	✓	✓	✓
	Diversified	✓	✓	✓
	US Hedged - passive	✓	✓	✓
	US Unhedged - passive	✓	✓	✓
	Non-North American		✓	✓
	Socially Responsible		✓	✓
Fixed-income	Canadian Bond – passive	✓	✓	✓
	Long Term Bond – passive	✓	✓	✓
	Target Date Funds ²	✓	✓	✓
	Money Market	✓	✓	✓
	Liquidating Trust ¹	✓	✓	
	Diversified Bond		✓	✓
	GICs			✓
Asset Allocation	Balanced / Target Risk		✓	✓
	Income			✓

Notes: The proposed RIF options are not all exact replication of the Western funds but are substantially similar.

¹. A Money Market Fund will be offered in place of the Liquidating Trust. The Money Market Fund is similar in terms of risk and return.

². A Target Date Funds solution is being investigated in the clarification stage of the RFP process.

Appendix C The Effects of Administrative Fees

Actual RIF Member Balances		Member A	Member B	Member C	Member D
		\$1,836,400	\$1,051,800	\$498,200	\$280,000
Allocation	Diversified Equity Fund	805,700	321,000	104,400	
	Money Market Fund	147,000			192,800
	Canadian Bond Fund	581,100	337,900		
	Long Term Bond Fund	186,700			
	Canadian Equity Fund		262,100		
	US Equity Hedged Fund		130,800		
	US Equity Unhedged Fund				
	Liquidating Trust	24,500			87,200
	Target Date 2016			188,300	
	Target Date 2018	91,400		205,500	
Target Date 2020					
Western Fees	Total Embedded (\$)	\$5,413	\$3,179	\$879	\$283
	Flat Fee (\$)	1,250	\$1,250	\$1,250	\$1,250
	Total (\$)	6,663	\$4,429	\$2,129	\$1,533
	Fee as a %	0.36%	0.42%	0.43%	0.55%
Proposed RIF Fees	Total (\$)	\$6,170	\$3,639	\$1,117	\$308
	Fee as a %	0.34%	0.35%	0.22%	0.11%
Annual Projected Savings		\$493	\$790	\$1,011	\$1,225

Appendix D Investment Fee Comparison

A comparison of the fees paid by members of the Western RIF and the fees shows some embedded fees higher and some lower, but in addition to the fees noted below, Western RIF members pay a flat administration fee, currently at \$1250 annually.

Funds	Western Total Embedded Fees ¹ (2013 Avg)	Proposed RIF Total Fees (Sep 2014)
Canadian Equity	0.32%	0.38%
Diversified Equity	0.54 ⁵	0.58
US Equity Hedged - passive	0.18	0.21
US Equity Unhedged - passive	0.18	0.15
Non-North American Equity	0.77	0.77
Socially Responsible	0.89	0.64
Canadian Bond – passive	0.11	0.15
Long-term Bond – passive	0.11	0.17
Target Date Funds x 3	0.08	0.13 ²
Money Market	0.07	0.11
Liquidating Trust	0.17	0.11 ³
Diversified Bond	0.39	0.26
GICs		0.00
Balanced / Target Risk	0.44-0.45%	0.35-0.48% ⁴

Notes:

- ¹ The Western Total Embedded Fees include underlying fund operating expenses for fair comparison with the proposed provider's fees.
- ² Fee is based on a mapping using 60% of the proposed Money Market Fund plus 40% of the proposed Canadian Bond Fund.
- ³ Liquidating Trust will not be replicated so fee is based on a 100% mapping to the proposed Money Market Fund.
- ⁴ Fee range is based on the appropriate combinations of the proposed Diversified Bond Portfolio and the proposed Diversified Equity Portfolio.
- ⁵ Fee is based on the 2014 asset mix.

Fees include applicable taxes.

Appendix E-1
Fund Mappings - Equity

Mapping Existing to New Investment Choices

Funds	Western versus Proposed RIF
Canadian Equity	Both funds are made up of three investment manager portfolios. Two of the three portfolios are a match (Greystone & Beutel Goodman) and the third is a similar option offered by the same manager (CC&L)
Diversified Equity	Both are well diversified multi-manager funds with the same asset class exposure
US Equity Hedged	Both are index funds replicating the S&P 500 Index (Hedged)
US Equity Unhedged	Both are index funds replicating the S&P 500 Index (Unhedged)
Non-North American Equity	The two funds are identical
Socially Responsible	Both funds are global socially responsible funds but the provider's option is much cheaper

Fund Mappings – Fixed Income

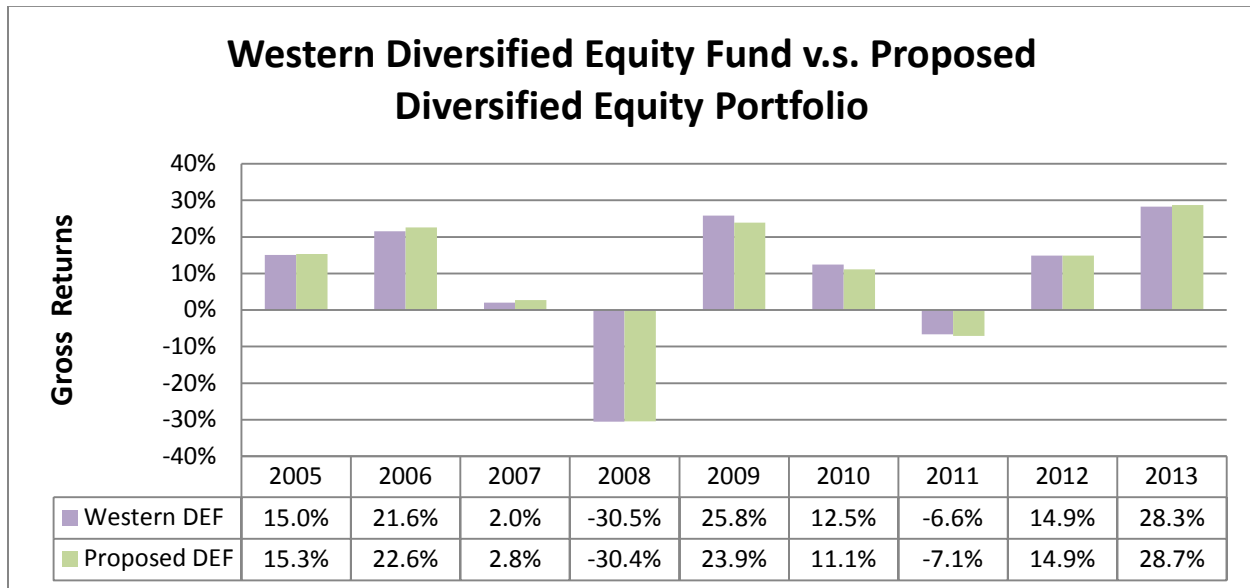
Funds	Western versus Proposed RIF
Canadian Bond	Both are index funds replicating the FTSE TMX Universe Bond Index
Long Term Bond	Both are index funds replicating the FTSE TMX Long Term Bond Index
Target Date funds	A mix of the proposed Money Market Fund and the proposed Canadian Bond Fund can achieve a fund with similar maturity risk as the target date funds. GICs are also available.
Money Market	Both are Core money market funds that hold similar investments and have similar risk (credit and maturity)
Diversified Bond	Both are actively managed enhanced Core Bond strategies with a significant non-Canadian component

Fund Mappings – Asset Allocation

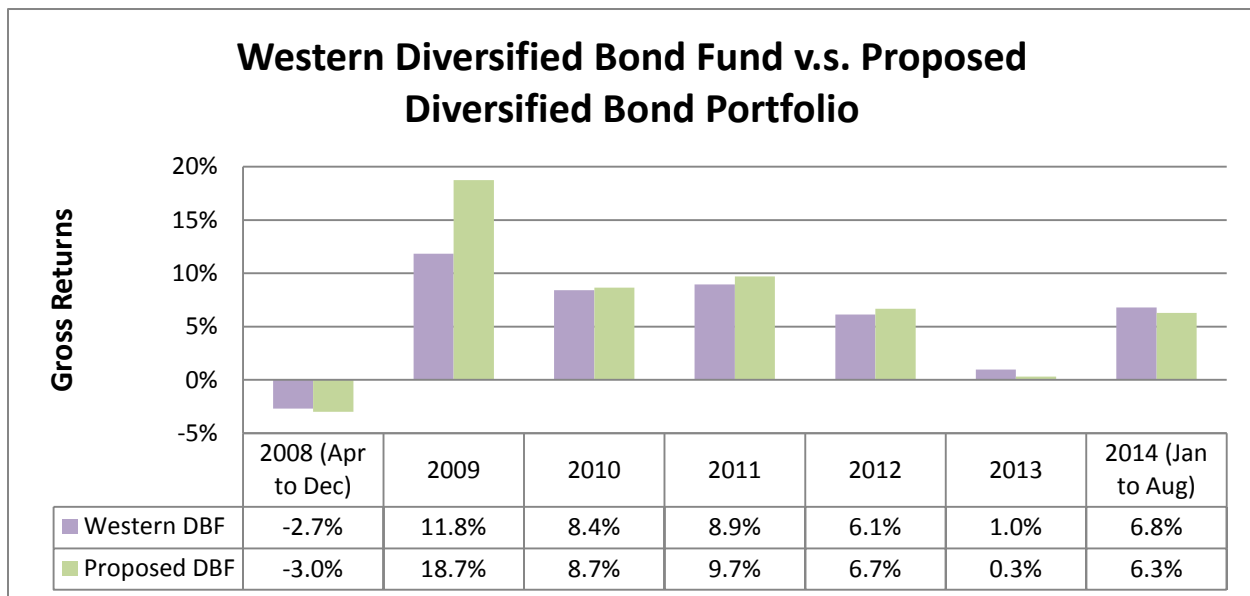
Funds	Western versus Proposed RIF
Balanced Growth Fund and Balanced Income Fund	Can create similar funds by combining the proposed Diversified Equity Fund with the proposed Diversified Bond Fund and choosing the member level auto rebalancing feature The proposal also includes five target risk fund options

Appendix E-2 Key Funds Performance Comparison

These charts show how the proposed Diversified Equity and Bond funds would have performed in comparison to the same funds in the Western RIF.



Note: The illustrated returns for the Western Diversified Equity Fund are hypothetical returns based on the September 2014 asset mix.



Plan Sponsor Accountabilities

Accountability	Description of Plan Sponsor Accountability	Comparison Against Existing Western RIF Program
Establishing the Plan	<p>Defining the purpose of the Plan (retirement income, retirement savings, tax-efficient savings vehicle); deciding on the use of service providers; and establishment of criteria to select and monitor service providers for each product offering under the Plan.</p> <p>Register and amend specimen plans with the Canada Revenue Agency and provincial pension regulators (where applicable).</p>	<p>Under the existing Western RIF, the purpose of the Plan is limited to providing retirement income.</p> <p>Western currently has ultimate accountability for developing selection criteria, selecting, and monitoring all of the service providers for the existing Western RIF through the Pension Boards (in respect of investments) and through the HR Department (in respect of all other Plan sponsor accountabilities). This accountability only extends to RIF/LIF products.</p> <p>Western currently has accountability for preparing required amendments to the specimen plan with the Canada Revenue Agency.</p>
Selecting/Terminating/Changing Investment Options and Investment Funds	<p>Selection of investment options that are consistent with the purpose of the Plan, and are appropriate for members in terms of fees, diversification opportunities, liquidity, risks, and the Plan Sponsor's capacity to periodically review the continued suitability of investment options.</p> <p>Selection of investment funds considering investment objectives, strategies, and risks; manager(s), performance history, fees, diversification, and ensuring compliance with relevant securities/insurance legislation.</p> <p>Selection of default investment option(s).</p>	<p>Western and the service provider have determined an initial menu of investment options, including both guaranteed investment certificates and investment funds that substantially replicate all of the University Pension Plan offerings as well as add additional investment options specifically suited to a RIF/LIF.</p> <p>Under the existing Western RIF, the Pension Boards have this accountability which is supported by Western's investment professionals. With the external provider acting as Plan sponsor as recommended, Western would no longer be ultimately responsible for the selection of investment options, but instead would provide input and guidance to the Plan Sponsor.</p>
Reviewing Investment Options and Managing Fund Manager Relationships	<p>Review of investment options to ensure continued suitability, complete fund manager reviews and evaluations, review compliance certificates from fund managers to ensure compliance with investment manager agreements and tax regulations, take corrective action on fund manager errors. Replace fund managers and investment funds as appropriate.</p>	<p>Under the existing Western RIF, the Pension Boards have this accountability which is supported by Western's investment professionals. With the external provider acting as Plan sponsor as recommended, Western would no longer be ultimately responsible for the selection of investment options, but instead would receive fund manager reviews and would provide input and guidance to the Plan Sponsor.</p>
Administering the Plan	<p>Prepare and maintain records of the Plan.</p>	<p>Under the existing Western RIF, Western's HR Department has this accountability.</p>

Accountability	Description of Plan Sponsor Accountability	Comparison Against Existing Western RIF Program
	<p>Implement member investment decisions.</p> <p>Make retirement income payments to Plan members in accordance with their payment elections.</p> <p>Complete all Plan –level tax filings and member tax reporting.</p> <p>Establish a document retention policy for the Plan.</p> <p>Addressing member inquiries and complaints.</p>	<p>With the external provider acting as Plan sponsor as recommended, Western would no longer be ultimately responsible for Plan administration, and instead this would be performed by the Plan Sponsor or its delegates.</p>
<p>Selecting/Terminating Service Providers for Plan Administration</p>	<p>Select and terminate service providers for Plan administration tasks, including establishment of selection and retention criteria</p>	<p>Under the existing Western RIF, Western’s HR Department has this accountability. With the external provider acting as Plan sponsor as recommended, Western would no longer be ultimately responsible for the selection of service providers but instead would provide input and guidance to the Plan Sponsor on any administrative issues or concerns with service providers selected by the Plan Sponsor.</p>
<p>Providing Investment Information and Decision-Making Tools</p>	<p>Decide the types of information and tools to provide to Plan member; provide investment information, provide decision-making tools (investor profile questionnaires, projection tools, asset allocation models), and determine the media chosen for delivery.</p> <p>Decide whether to provide investment advice to members.</p>	<p>Under the existing Western RIF, the Pension Boards and Western’s investment professionals have this accountability.</p> <p>No investment advice is provided to Western RIF members at present. The preferred provider arrangement would include the provision of investment advice to Plan members.</p>
<p>Communicating with Plan Members</p>	<p>Provide information on the nature and features of the Plan, the rights and responsibilities of Plan members, details about investment options, transfer options and changes to investment options, description of fees, expenses and penalties, performance reports for investment funds, decision-making tools, etc.</p> <p>Issue member statements.</p>	<p>Under the existing Western RIF, Western’s HR Department has this accountability. With the external provider acting as Plan sponsor as recommended, Western would no longer be ultimately responsible for member communications but has ensured communications will be customized and are subject to Western’s review.</p>
<p>Reviewing Plan Administration and Communication Practices</p>	<p>Review compliance with service provider agreements, review quality controls and processes, and review expenses charged against Plan member accounts. Review investment decision-making tools and other education communications. Review fund selections to identify potential further member education requirements. Review communication program on an ongoing-basis.</p>	<p>Under the existing Western RIF program, the HR Department has this accountability.</p> <p>With the external provider acting as Plan sponsor as recommended, Western would provide input and guidance to the Plan Sponsor on any administration and communication issues and would be provided with information about member complaints on an aggregated basis.</p>
<p>Terminating the Plan</p>	<p>Determining whether to terminate the Plan, communicating with members regarding termination of the Plan, administering the</p>	<p>Under the existing Western RIF program, the Board of Governors has these</p>

Accountability	Description of Plan Sponsor Accountability	Comparison Against Existing Western RIF Program
	<p>termination in accordance with Plan documentation, and determining the successor trustee for the RIF/LIF assets (if any).</p>	<p>accountabilities.</p> <p>Note: Western would also retain the right to terminate the preferred provider arrangement and could establish a new preferred provider arrangement in the event of a termination.</p>
<p>Overall Governance of the Plan</p>	<p>Monitor performance of above accountabilities and performance of all service providers. Monitor adherence to Capital Accumulation Plan Guidelines. Review audited financial statements of the Plan's assets. Revise governance processes as appropriate.</p>	<p>Under the existing Western RIF program, this accountability is the responsibility of the Pension Boards (in respect of investments) and the HR Department (in respect of all other accountabilities) who are in turn, accountable to the Board of Governors.</p> <p>With the external provider acting as Plan sponsor as recommended, governance reporting will be made available to Western.</p>

Appendix G

Stakeholder Feedback

Stakeholder feedback includes:

Section 1: This table contains comments collected from stakeholders who attended either an information meeting for RIF members or an information meeting for Pension Plan members. Pension team members placed phone calls to those who attended to seek feedback and determine if further information was required.

Section 2: This section contains letters and emails that were received after information sessions were under way.

Section 3: In this section are letters and emails received prior to information sessions being held for members. Following discussions regarding the future of the Western RIF at the June Board of Governors meeting, clarification sessions began with the identified preferred provider candidate. It was information gathered and negotiated at these sessions that allowed Western Human Resource representatives to provide stakeholders with details on what a new external RIF might have to offer, and to seek informed feedback and concerns regarding the possible changes.

Stakeholder feedback

Section 1: The following comments were collected from stakeholders who attended either an information meeting for RIF members or an information meeting for Pension Plan members. Pension team staff members made calls to those who attended to seek feedback and determine if further information was required.

Feedback from Those Who Attended Information Sessions for Stakeholders

On September 30, and October 2 and 9, information sessions were held for RIF members to share information about the proposed external RIF, to answer questions and to seek feedback. Three similar sessions were held for Pension Plan members on October 22 and 29.

Following the information sessions, calls were made to many of those who attended, to ensure no questions remained outstanding, and to seek further feedback. Individuals were also asked if they would allow us to share their response with the Board of Governors. Here are their responses:

Feedback received in calls to those who attended RIF Member Sessions

Last Name	First Name	Question 1 - Did you find the information at the RIF members' session helpful? Question 2 - Were there any areas of discussion where you feel you need more information? Question 3 - Do you have any other comments or questions that will help us?
		1. Very, very helpful. This information was important. 2. I was left with understanding things are still in flux and we will learn more later. 3. A few troubling things about process. Seemed to come out of the blue. More consultation earlier in the process would have been good, letting us know they were considering changes, and some of the objectives. Pleased there will be a comparable set of investments at similar fees. A concern is one of the things I like about the RIF is the Target Date Funds and we are still in limbo with that. I would like to see the TDF continued. I also did not realize the RIF is not under purview of Joint Pension Board. I like that the members have a voice. I also want to say Louise and Martin did a great job and dealt with some tough questions from the floor. They handled it in a very open and professional manner.
		1. The presentation went pretty well. Not all was spelled out but good information was provided. 2. Would like to know who the provider will be. 3. Thought all was explanatory. Haven't decided what I will do. I really like the idea of no admin fee.
		1. Yes, it was quite a lot of information and clarified quite a bit. 2. No it was pretty much complete 3. I wonder what happens if not many people decide to go to the new vendor - whether that will be successful. I also want to see who it is, so I will have to make a choice where to go.
		1. Yes it was helpful and interesting.

		<ol style="list-style-type: none"> 2. My questions are answered at the moment but I will have lots more when the change is made. 3. It bothers me when a presentation is exactly what is on the handout. Not sure so many details were necessary.
		<ol style="list-style-type: none"> 1. The presentation was helpful in the sense of good information. It is useful in knowing that you are working on this. 2. I was glad to know I have more time than originally thought. A year transition is good. I am concerned about taxes. 3. I am glad I went to the presentation. No doubt this is a struggle. The University does very well for me. My value over 15 years has not decreased as I anticipated. I appreciate the help I have received. Not sure I fully understand the restrictions you are facing, but I trust what is said and know you are working on making the right decision.
		<ol style="list-style-type: none"> 1. Very much so. 2. I sent an email today and asked about my main concern - I am convinced HR trying to do the best for all, but how can we be assured this preferred provider will continue to have our best interest at heart? Make sure our lawyers know there are no loopholes. I also want to know who the provider is. 3. Somebody asked me, will the nice people in HR now lose their jobs? Also want to make sure that the new people are close by and we can get in to see them when we need to.
		<ol style="list-style-type: none"> 1. Yes very helpful 2. Wondering which company you are dealing with and when will things proceed? 3. I know you are moving this along as best you can, and I am looking forward to hearing more details.
		<ol style="list-style-type: none"> 1. This meeting clarified the situation for me. 2. We still need to discuss and clarify our personal situation and I will need more information if this goes forward to understand what it will mean to us. 3. This sounds like it's better than the current plan.
		<ol style="list-style-type: none"> 1. I found out most of the investments and providers will be much the same, and that is good. 2. I am quite satisfied and was pleased to learn more. I am all for it. 3. Would we have the chance to meet one on one with an advisor? (Yes)
		<ol style="list-style-type: none"> 1. The RIF session was the most helpful of all sessions I have been to. Martin does a good job and Cara is wonderful when we meet. I value that relationship and don't want to lose it, but this looks very good. 2. Univ. has really done its due diligence. One concern - will we be able meet one on one with a specific individual rather than different people all the time? (yes) 3. I like the indexing of annual fee charges – so fees are attached to investment. This is good for me as I am now paying over \$1000 in administration fees.

		<ol style="list-style-type: none"> 1. I think so. I'd have like to have gone to all three group meetings. Meeting was informative. The Pension plan was good enough for 38 years. All of a sudden changing things. I did speak to Louise about going with new supplier. Perhaps not a bad a thing. 2. People like me don't like change easily. I worry if there would be higher fees. I am happy where I am. 3. If I had a vote today, I'd probably stay, because I like the people I have dealt with for 38 years. I don't know a great deal about pensions. I am just happy with Western.
		<ol style="list-style-type: none"> 1. Yes I did. 2. I made several made comments after the presentation, as we're still having trouble understanding why this is happening. I also asked if spouse fees will also be locked in? (we anticipate so) Will there be fees for trading more often? (no) Can funds be brought in more than once or does all consolidation have to be done at once. If assets consolidated, would same fees apply? (yes) For financial advice for family members- how and under what circumstance would that be available? 3. Some are just more comfortable working with an outfit they know. I understand your explanations.
		<ol style="list-style-type: none"> 1. Yes 2. If I have more cash to invest with the new RIF, can I do that? In the same account? 3. It would be better to have more investment options, as in the new plan; administrative fees also seem better, particularly for lower sized accounts
		<ol style="list-style-type: none"> 1. Yes, nicely presented and useful 2. There was one area not covered at the presentation. What is happening with the investment money invested in different funds of the pension? (mapped to new fund or fund of choice) Is there any change to the payment procedure? (no substantial changes).
		<ol style="list-style-type: none"> 1. Yes - I had several questions when I first heard it was going to be moved and the information was good. 2. Not really. I was particularly worried about the MER, and the other concern was the type of advice you could receive, as I have confidence HR advice is unbiased. I don't have that confidence when I go outside. I was also interested to hear about moving spousal funds into this provider. I would certainly be interested in that. 3. From what I have heard, I am hopeful the university will pursue this. I don't have worries as I did before. Jane and Martin did a great job presenting this information.
		<ol style="list-style-type: none"> 1. Yes, sort of. Nothing concrete yet to seize onto. Still some uncertainly. Also some are worried about why this is happening. 2. Information was very detailed. It is just where will this decision go and that is not known. 3. I would have liked to have everyone(RIF members) together at once rather than you offering three sessions. I have a good TO firm that I use, so I am inclined to keep two accounts for safety.
		<ol style="list-style-type: none"> 1. I found it fascinating and helpful. I showed the numbers to my bankers and they can't compare.

		<ol style="list-style-type: none"> 2. I think in my position I can't pretend to know as much as those in charge of investing, so we have to trust you. We have never been let down before. I would not want to second guess. I would like to know what the Pension Board thinks. 3. I like what you've got now in investments so if you can duplicate that as you said that would be good. I like the fees for life.
		<ol style="list-style-type: none"> 1. We were quite pleased with the information session. I was a bit a bit pessimistic going in but found the details helpful. 2. I think that in terms of the information available to date, we are well informed. We do want to get a firm commitment that rates won't increase.
		<ol style="list-style-type: none"> 1. I did find the information sessions helpful. 2. I chatted with presenters afterward and got answers to any questions I had. 3. My feedback is that I am appreciative of what Western is doing and think it is an excellent program and that they are seeking outside advice. I manage my own account more than most I think.
		<ol style="list-style-type: none"> 1. The session I went to was extremely helpful. 2. I thought everything was well covered. 3. Louise presented and I chatted with her afterward and told her they did a great job. Martin too. Good slides. Good handout.
		<ol style="list-style-type: none"> 1. Excellent. I enjoyed it very much. I was engaged and I left without any major questions. 2. The proposal offered to RIF members was as good or better than I thought we would ever get. All around it is a better opportunity for RIF members than the current one. 3. I was sorry to see some of the mean spirited questioning. Perhaps some felt someone was always there for them at Western and feel abandoned. You have done an excellent job and the provider is as good or better than Western.
		<ol style="list-style-type: none"> 1. Information was helpful. I was glad I went. You've done quite a bit of work since June. 2. I am one of the ones who now has to pay more because I have a small amount, so the new fees will be much better.
		<ol style="list-style-type: none"> 1. It was very good. I would like to have a one-to-one to talk about my plan. I did not have information until I came to the session, and I was glad I went. Some who made negative comments in accusatory tone - I don't understand that. 2. I think it is a good change, and if it happens it happens. I have my McGill pension with another provider, but may keep that and the new RIF account. They come to my house. 3. Only other comment - I would like to make sure the company that takes over, make sure they are locally available face-to-face. Otherwise, it is all very good.

		<ol style="list-style-type: none"> 1. Yes I did. I wanted to know where we are at and thought we were still looking at having to move by the end of the year. Glad not happening so fast. Also glad you are looking into different investment choices. I don't want to leave Western but I feel that you are looking into it properly for us. 2. I don't think I have any other questions other than who you are looking at. 3. My husband was also there and he came away with a positive attitude.
		<ol style="list-style-type: none"> 1. Yes, I was a bit frustrated because it is still up in the air. The rumour mill says it's an American company. 2. No 3. Thought it went well. I will just wait to hear the final decision and look for more information.
		<ol style="list-style-type: none"> 1. Interesting 2. Certainly I would like to know the company name and information about how we would meet personally with advisors. 3. I thought the presentation was excellent and it was helpful to hear the questions from the audience. I would still probably prefer it stays even though you are offering a good option.
		<ol style="list-style-type: none"> 1. I found the information helpful. 2. The presentation went at a good pace and people could ask questions. 3. The reality is, Cara has been giving me great information. Another thing was, it was very reassuring that we don't have to make the move right away, but have lots of time, and whether it passes. Still not known if it will pass. It is good not to be rushed into it. I spoke with a couple of friends from the libraries, about not being rushed. Vote of confidence. Every advisor I have had at Western has been excellent. Everyone reassured. No one compelled to make a decision in haste. Not finalized. People will have well into next year to make the change if the vote goes forward.
		<ol style="list-style-type: none"> 1. Oh yes, and the handout was helpful so we can review. 2. I thought the session covered everything and gave us an idea of where things are going and may work out for the better. 3. We'll look forward to hearing what direction we are taking. It is a bit early.
		<ol style="list-style-type: none"> 1. Yes. I emailed also to say it was a good session. I am hopeful they will proceed as quickly as possible. 2. It was well presented 3. I think they've done a great job with this.
		<ol style="list-style-type: none"> 1. The sessions gave clarity on a number of matters. I had some objections before the session but see some positive changes now. 2. I believe we got all we needed. Just would like name of company and know when a decision will be made.
		<ol style="list-style-type: none"> 1. Yes. In fact I was less worried after than before. 2. The presentation was full and aside from name of companies involved I felt what was very clear. 3. No. Except I was greatly relieved that Human Resources is keen on keeping the fees reasonable.

		<ol style="list-style-type: none"> 1. Yes. The bottom line came out in questions. We will just be dealing with one company and you've negotiated a realistic agreement. 2. Totally comfortable thanks. Sounds quite positive to me. 3. You've done better than I have through the years so I am sure this will work out well.
		<ol style="list-style-type: none"> 1. Yes very helpful. 2. Not really. She did a good job. I understood all that was being said. 3. I was surprised with the folks who weren't too positive. She got a bit raked over the coals at the session. It made me decide to keep my money in the Western RIF and make the move.
		<ol style="list-style-type: none"> 1. Yes, helpful information. Sounds like Western is trying to do best you can under circumstances. Fees will be fine . 2. Fees have been great. Glad to know they will stay low. I would like a copy of the available funds. 3. Ability to make daily changes would be a great improvement. I think you have done a good job. People were warm and friendly in answering questions and it's been a good process. Once I got over the initial shock of a possible change, you made it clear about why this is better. Thank you.
		<ol style="list-style-type: none"> 1. I thought it was very well done. Much better insight into why this is happening. 2. I'm waiting to see the final layout but it sounds very promising. 3. Final cost and carrier will be interesting to see. I was quite satisfied with what I have heard at the meeting.
		<ol style="list-style-type: none"> 1. Quite useful to learn more. 2. I think that a decision has been made to make big changes. 3. Prefer to keep it the same, but appreciate the information
		<ol style="list-style-type: none"> 1. Helpful I think. I still think things are best in the university. You found a good company but, I worry. I trust you guys. 2. Do they give regular reports via mail? 3. I feel comfortable at Western so worry about an outside company. I know the university does their best. Regular reports important to me, via mail.
		<ol style="list-style-type: none"> 1. Yes. Good presentation. I said that at the meeting. There is an undercurrent of this is too good to be true. 2. Did a heck of a lot of work. Information was complete. Who is the company? 3. I have been really happy with the service for 14 years.
		<ol style="list-style-type: none"> 1. Yes , very helpful 2. No questions really. I thought the RIF was ending and I was going to have to move out. I was encouraged to hear it is changing, instead of stopping. 3. I find the revised program very attractive and will likely stay and participate.

Feedback received in calls to those who attended Pension Plan Member Sessions

Last Name	First Name	Question 1 - Did you find the information at the RIF members' session helpful? Question 2 - Were there any areas of discussion where you feel you need more information? Question 3 - Do you have any other comments or questions that will help us?
		1. Well sure – it was good. It is complex information but was well presented. 2. If we take this it doesn't belong to Western any more – right? That is a worry. 3. It sounds interesting.
		1. I did because I am approaching 65. I am not sure what I want to do, so this was helpful. It was interesting to find out a few things and feel comfortable because it sounds like you are choosing a good third party. 2. I feel more comfortable about my retirement. 3. The session helped me quite a bit. I think it is a really good proposal. I feel comfortable with the game plan.
		1. Yes. 2. No concerns. 3. I thought it went well.
		1. At first very nervous about the depth of information but as we went it became much clearer and gave me a lot of questions to look at and consider. 2. It was all well covered and the questions from the audience also helped. The handout was also good and I made notes. 3. The fees will make a difference to me.
		1. Very helpful. The more I attend these sessions, the more I retain this information. 2. No, I came away feeling this is definitely for the better. 3. Pleasantly surprised by the fee structure. Our whole table was pleased. Some considering consolidating all their savings.
		1. Yes very. I still have ten years but good to know about changes, and better investments 2. Not at this point. 3. Looks like really solid changes.
		1. Session was really well done. 2. No - I need to follow- up on my own personal account. 3. It sounded very positive. I was impressed by the amount of work and it is looking very positive.
		1. Very helpful. I need to make an appointment soon, so was glad this came about. Very interesting. 2. I would like to get more information about my own account. Fee guarantee is good.

		3. I am very happy.
		1. Yes, I have a bit of time left but this was all helpful information. 2. No concerns. Came out knowing a lot more than I went in. 3. I appreciated the opportunity and effort that went into this.
		1. I did. I need to do more followup, but a good first session. 2. Not at this point. 3. Everything presented in very clear manner.
		1. Definitely - I am a new regular full time employee so information was helpful. 2. Not at this point. I thought it was a well laid out presentation and the comparison was properly done. Looking forward to hearing when it is passed
		1. Yes. I'm impressed by the work that has gone into it. Seems like a good solution. Done their homework. 2. Not really. They said I can call if I have them. Look forward to hearing when finalized.
		1. Yes. It helped to have handout too. 2. Looking forward to getting more information when the provider is named. Interesting to see cost is going down, more variety and that is helpful. I did not realize how much we were paying here, and that the choices are limited. 3. Of more interest to those closer to retirement I think.
		1. Yes it was very helpful. I have not been to other sessions. I find HR is trying to replace what they offer now. 2. Don't see huge, huge advantages. I am happy with performance of the Western funds, so am happy they will stay with some of the same investments. I do like to know daily trading is possible.
		1. Timely because we were meeting with our financial advisor that evening. Want to schedule with Cara to better understand mechanics. I am considering moving outside funds into the new RIF as well. 2. Like to know more about the one-on-one meetings with consultants. That is important as we have such good service now. 3. Would like info when ready to go.
		1. Yes, I learned heaps. Best quote - rebalancing is best way to buy low and sell high. Only been in plan a short while. 2. I did ask what would be the extra fees for bringing funds in (zero) as I would like to bring more into the Western plan, because these MERs are phenomenal. I may break my broker's heart. Other thing was the work of Martin Belanger - pooling fund managers together - phenomenal! Great best practice to diversify one more time, but achieve great results. 3. As stewards you have done great. This is something to celebrate.

		<ol style="list-style-type: none"> 1. Was helpful - both about the pension and also about my RRSP. 2. No other questions. Informative, helpful, good presenters. 3. The new proposal looks excellent, especially fees. Its a good deal for retirees, not paying \$1250. More products too including GICs.
		<ol style="list-style-type: none"> 1. Yes - I was pleased in what I saw about the proposed vendor, especially being able to put spouse's funds in. 2. I don't think so. I have to do some more thinking about retirement. 3. The presentation was excellent.
		<ol style="list-style-type: none"> 1. Definitely. It was interesting because what was presented was what I thought we already had. I did not know about all the restrictions. This new one looks better in my opinion. I was not planning on keeping my funds here, but now will. 2. The lower fees, and change allowed more quickly is great. 3. Keep doing what you are doing.
		<ol style="list-style-type: none"> 1. Very helpful. Considering I did not know a lot going in, it was very helpful. 2. I will have to do more reading and I still have time before retiring. If we go with vendor does that mean we are not with university? 3. I went with five or six colleagues and we all found it helpful and informative.
		<ol style="list-style-type: none"> 1. Yes, for the most part. I am getting into that mode. Glad it will take place before I move. 2. Sounds large, competent and offering great rates. We are a big fish for landing. 3. I am waiting now for appointment to go over my own stuff. I appreciate you are following up. It shows you are taking our concerns very seriously and I am grateful for that.
		<ol style="list-style-type: none"> 1. Yes, it was well structured and presented in professional manner as well and addressed a lot of the questions and concerns people had. 2. My wife and I talked about it and it was very helpful and gave a good sense of the direction. 3. It will be less expensive and far more flexible. Hope in the common sense of people to see this is good. Clarified a lot of questions.
		<ol style="list-style-type: none"> 1. Yes it was. I found it was going to be same investments and I like idea of not having yearly fee. It was very useful. 2. No not really. I was pleased with entire meeting.
		<ol style="list-style-type: none"> 1. It was wonderful. I appreciated Louise's style and there was a lot of clarity. 2. I will be retiring soon so the timing was good. 3. It sounds very good. There is always uncertainty, but it looks like Western has done all the right investigating to compare. It does appear to be a better plan.

		<ol style="list-style-type: none"> 1. Yes. As someone who has not put a lot of thought into this change before it was good information. 2. No further questions 3. I think it is going in the right direction and I am looking forward to a decision.
		<ol style="list-style-type: none"> 1. Extremely. I am trying to educate myself about what happens when I leave. 2. Most of my questions were answered. We asked a few questions afterward that were well answered. Looking forward to see the name of the vendor. 3. I have talked with colleagues about service fees and the comparison is so good. It seems almost too good to be true.
		<ol style="list-style-type: none"> 1. Handout very helpful. 2. Still wrapping my head around it. 3. Very well organized and presented.

Stakeholder feedback

Section 2: These letters and emails were received from RIF stakeholders after information sessions took place.

October 29,
2014

Ms. Holly Hrytzay
Western Retirement Plans
Western U.
London, ON

Dear Holly,

I have now read the materials that you sent me concerning the proposed reforms to Western RIFs and all I can say is,

Bring it on!

It seems a much better deal for all of us, especially "small" RIF holders. Therefore, I endorse it, whole-heartedly and enthusiastically! And thanks for your part in this proposed reform.

Cordially,

Prof. of ...
(U.W.O.)

From:

Sent: Wednesday, October 29, 2014 8:37 AM

To: hrhelp@uwo.ca

Subject: Letter of support for new RIF provider

For retired employees of Western, such as myself, the services and low administration costs of the possible new RIF provider make great economic sense -- especially for those of us with more modest amounts in our pension funds. I strongly encourage the Board of Governors to approve the potential new provider.

Thank you, '

-----Original Message-----

From:

Sent: Wednesday, October 29, 2014 11:59 PM

To: hrhelp@uwo.ca

Subject: Pension Provider

I attended the pension information session October 29 and have only one question: How soon before Western can introduce the new program? I am hard pressed to see any negatives as they relate to my circumstances, however there are quite a few advantages.

I came to Western later in my career and as a result have a smaller pension balance than the average plan member. The current administration fee of \$1,250 would swallow more than one per cent of the pension balance. The proposed change could funnel a big chunk of that fee back into investments and, ultimately, payouts.

Other attractive features include the opportunity for more frequent fund changes, access to advisors, potential spousal involvement and a wider array of funds. I hope this proposal moves forward.

-----Original Message-----

From:

Sent: Thursday, October 30, 2014 11:38 AM

To: Jeffrey Symons

(

Subject: Re: new RIF site

Thank you very much for your help.

New RIF prospects look very good to me, and nicely timed for my needs.

Thanks,

From:

Sent: Wednesday, October 29, 2014 8:45 PM

To: hrhelp@uwo.ca

Subject: compliments on the RIF presentation

Dear Louise

I write to thank you and your colleagues for your helpful presentation on plans for the RIF program at Western.

I came to the meeting with an awareness of the concerns voiced earlier in the year.

A number of elements left me satisfied that our interests are being taken care of.

The first roll-out of the proposal was met with concern about the lack of details and fear of changing rate structures.

In the interim, as you detailed, the investment team has investigated a number of vendors for competitive packages.

The details you were able to provide gave me assurance that this would not be damaging, and in fact could be superior to the existing structure.

And Louise, your candor and comfort with the material was exceptional.

I voice my support.

Regards,

~

From:

Sent: Monday, October 27, 2014 10:10 AM

To: hrhelp

Subject: feedback

There was a request for feedback at the end of the RIF information session so I thought I would take a minute to respond to that request.

First of all, thanks for the great sessions on the prospective new RIF program. The presentations were very thorough and helpful. I would also like to say thanks for what must have been a lot of work to find this possible solution. It sounds like a very good option for us.

Thanks again for the presentation. I thought it was great for people like myself with limited financial background. I do appreciate the efforts you are making on our behalf to get the best deal for our future.

Best,

Louise Koza

From: [REDACTED]
Sent: Wednesday, October 22, 2014 12:33 PM
To: Louise Koza; Martin Belanger
Subject: RIF Pension meeting this morning

Dear Louise, Martin,
Your presentation was excellent!
I heard nothing but positive comments from the people at my table and nearby.
I sincerely appreciate the efforts of everyone involved with this change.

--
Dir

Western University

London, Ontario, N

e-mail: " [REDACTED]

Louise Koza

From:
Sent: Wednesday, October 22, 2014 11:50 AM
To: lkoza@uwo.ca; Martin Belanger
Subject: Great Job!

Hi Louise & Martin,

I wanted to congratulate both of you on a great job presenting the information on the proposed new RIF program. You did a great job at responding to questions (even those you couldn't always hear). I walked back with a few colleagues from the SSB and they too made your comment your very concise, comprehensive presentation.

Cheers and have a great day!

Western 



Western University

London, ON, Canada
t. 519.661.2111

Louise Koza

From: Louise Koza <lkoza@uwo.ca>
Sent: Thursday, October 23, 2014 2:51 PM
To:
Subject: Changes in handling of RIF, etc.
Attachments: FW: Changes in handling of RIF,etc.

My apologies for the delayed response to your inquiry.

Under the proposed agreement, the University Investment professionals on staff in Human Resources and Financial Services would be reviewing the investment management performance and other details on a regular basis and meeting with the vendor with recommendations on changes and improvements – throughout the proposed 10 year contract and thereafter on any renewal.

In addition, Human Resources at Western would be accountable for reviewing the services being provided, client complaints, if any, and other aspects of the service to ensure that the University can continue to recommend the financial institution as a preferred provider to retiring faculty and staff. This is in addition to the 10 year fee guarantee which we have proposed.

Thank you for your feedback and questions.



Louise Koza
Director, Human Resources (Total Compensation)
Western University
(519) 661-2111 x85540

From: Louise Koza
Sent: Wednesday, October 15, 2014 9:57 AM
To: Louise Cosa
Subject: Changes in handling of RIF,etc.

Dear Ms. Cosa

Thank you for the very informative session last Thursday. I posed a question at the time which I realize now was not as clear as it might have been.

Both you and Mr. Belangue convinced me (and I hope others) that you are acting only in our best interests. What I wanted to know is how we can be assured that the 'preferred provider' will continue to do the same and will not make changes in the future to their advantage and not ours. Will the university continue to maintain some oversight of their actions?

Sincerely,

-----Original Message-----

From:

Sent: October-09-14 8:34 PM

To: Louise Koza

Subject: RIF Info Meeting Thurs. Oct. 9

Louise,

My wife and I got a lot more out of this afternoon's meeting than we had expected. We thought it a productive meeting. You did a very good job organizing it, and taking correct control of it as required at times. I, for one, feel very confident that you are doing a creditable job of getting a better deal for us RIF folks at Western.

I take no credit for it, but I'm very proud to have had you as a precocious student. Keep up the good work.

All the best,

PS: We particularly enjoyed being reminded that we were not at a stock holders meeting! Well done.

ina
From: -
Sent: Friday, October 03, 2014 4:46 PM
To: HR Help
Subject: Re: The Future of Western's RIF - Important Reminder

I could make it, but since my attempts to influence HR to continue the RIF have fallen on deaf ears, I realize that these meetings will change nothing regardless of faculty and retired faculty input. The decision has been made and nothing impede its implementation.

HR cannot handle the RIF sufficiently! I wonder then why my pension plan has done so much better than plans of friends handled by the boys from Bay Street.

On 10/3/2014 11:49 AM, HR Help wrote:

Dear Western RIF Members:

This email is sent to remind those who have not yet attended an information session for RIF members that there is one more session left. These sessions are intended to report on our progress in identifying a high quality external Retirement Income Fund provider, offering competitive fees, a track record of high service standards and a range of investment options more optimal for our members.

Join us Thursday, October 9, 2014 at 1 p.m. in the Great Hall in Somerville House.

No advance registration is necessary.

Parking is available. Please go to the Weldon visitor parking lot and let them know you are here for the Western Human Resources RIF session. If the Weldon lot is full, you will be referred to another lot.

Accessible parking is available in the Kent Street lot. Please let them know you are here for the Western Human Resources RIF session.

Can't make it to the information session? Be sure to visit the website "[The Future of Western's RIF Program](#)." There you may also download the information materials distributed at the member sessions. We would be pleased to set up an individual phone call with one of our pension team members who can review the materials with you and answer any questions you may have. If you wish to take advantage of this service, or have other questions please call Western Human Resources at 519-661-2194 or email hrhelp@uwo.ca.

If you prefer not to receive further emails from Western, please let us know.

Professor Emeritus
Western

From:

Sent: Wednesday, October 01, 2014 10:09 AM

To: hrhelp@uwo.ca

Subject: RIF info session

I attended the information session yesterday and thought it was excellent. I'm impressed with the thought and examination that has gone into selecting a successor to the RIF as now offered. I hope this will proceed quickly with the criteria as outlined and also that the perfect will not be an enemy of the good in your negotiations.

Stakeholder feedback

Section 3: These letters and emails were received prior to information sessions being held for members.

From:

Date: September 17, 2014 at 7:41:39 PM EDT

To: "boardofgovernors@uwo.ca" <boardofgovernors@uwo.ca>, "cshah23@uwo.ca" <cshah23@uwo.ca>, "mjtoswel@uwo.ca" <mjtoswel@uwo.ca>, "rdarnell@uwo.ca" <rdarnell@uwo.ca>, "timney@uwo.ca" <timney@uwo.ca>, "beynon@uwo.ca" <beynon@uwo.ca>

Subject: RIF plan

Reply-To:

Dear Members of the Board of Governors and Colleagues:

I am writing to express my concern about UWO changing the current UWO RIF plan.

Faculty at Western have for many years been underpaid when compared to our comparator universities in Ontario. Most of our salaries will never catch up to those of our colleagues at Waterloo, McMaster, Guelph and Queens.

Our current Capital Accumulation Pension Plan means that UWO has no further financial responsibility (beyond benefits) for faculty and staff in retirement. Unlike our colleagues at many other Ontario universities who know exactly what they will "earn" in retirement, at UWO we bear all the risk with every pension decision.

For those who are beginning to consider retirement - the very few of us hired in the mid '80s and '90s - it has been comforting to know that our RIF plan could serve as a form of compensation or deferred salary after many years of teaching and that our money could be managed in house, with excellent advisers close at hand, and lower fees to offset the vagaries of the market to which our pensions are exposed.

Changing plans and putting the RIFs into private hands cannot prevent the threat of ever increasing fee structures over time. These fees can and will make a significant difference to pensioners' income. Please do not change the current RIF Plan that has served as a protection for UWO employees.

The University of Western Ontario
London Ontario Canada N6A 2K7
519 661 2111

Louise Koza

From: Irene Birrell <ibirrell@uwo.ca>
Sent: Monday, September 15, 2014 1:32 PM
To: Jane O'Brien; Martin Belanger; Tom Keenleyside; Louise Koza
Subject: Fwd: Western Retirement Income Fund

Irene Birrell

Begin forwarded message:

From: .
Date: September 15, 2014 at 1:19:21 PM EDT
To: boardofgovernors@uwo.ca, cshah23@uwo.ca, mjtoswel@uwo.ca, rdarnell@uwo.ca,
timney@uwo.ca, beynon@uwo.ca
Subject: Western Retirement Income Fund

Dear Board of Governors of Western University,

I write to you as a current Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing.

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely our retirees deserve better treatment than this.

I urge you to vote against this plan.

Yours truly,

Western University
London, ON
Canada N6A 5B7
(519) 661-2111



Western

Louise Koza

From: Irene Birrell <ibirrell@uwo.ca>
Sent: Monday, September 15, 2014 11:25 AM
To: Jane O'Brien; Tom Keenleyside; Louise Koza
Subject: Fwd: Western Retirement Income Fund

Irene Birrell

Begin forwarded message:

From: Irene Birrell <ibirrell@uwo.ca>
Date: September 15, 2014 at 11:22:08 AM EDT
To: boardofgovernors@uwo.ca, cshah23@uwo.ca, mjtoswel@uwo.ca, rdarnell@uwo.ca,
timney@uwo.ca, beynon@uwo.ca
Subject: Western Retirement Income Fund

Dear Board of Governors of Western University,

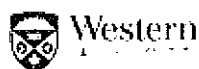
I write to you as a current Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing.

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely our retirees deserve better treatment than this.

I urge you to vote against this plan.

Yours truly,

Western University
London, ON
Canada N6A 3K7



Louise Koza

From: Irene Birrell <ibirrell@uwo.ca>
Sent: Saturday, September 13, 2014 10:34 PM
To: Jane O'Brien; Martin Belanger; Louise Koza; Tom Keenleyside
Subject: Fwd: Western's RIF

Irene Birrell

Begin forwarded message:

From: Irene Birrell
Date: September 13, 2014 at 10:02:25 PM EDT
To: boardofgovernors@uwo.ca, cshah23@uwo.ca, mjtoswel@uwo.ca, rdarnell@uwo.ca,
timney@uwo.ca, beynon@uwo.ca
Subject: Western's RIF

Dear Board of Governors of Western University,

I write to you as a current Western faculty member to object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing.

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems unjust that the university would now unilaterally rescind this offer.

I urge you to vote against this plan.

=====

University of Western Ontario,
London, Ontario
Canada N6A 3K7

Louise Koza

From: Irene Birrell <ibirrell@uwo.ca>
Sent: Friday, September 12, 2014 6:01 PM
To: Jane O'Brien; Tom Keenleyside; Martin Belanger; Louise Koza
Subject: Fwd: Western Retirement Income Fund

Irene Birrell

Begin forwarded message:

From: _____
Date: September 12, 2014 at 5:37:13 PM EDT
To: boardofgovernors@uwo.ca, cshah23@uwo.ca, mjtoswel@uwo.ca, rdarnell@uwo.ca,
timney@uwo.ca, beynon@uwo.ca
Subject: Western Retirement Income Fund

Dear Board of Governors of Western University,

I am a Western Engineering faculty member who has retired on June 30, 2014 and was recently informed of the plan to discontinue the Western Retirement Income Fund (RIF).

When I decided to retire, I was expecting to be able to leave my accumulated pension funds in a Western RIF, and have always considered this option an integral part of my Western retirement benefit package.

I urge you not to discontinue the Western RIF without further input from Western faculty members.

Sincerely,

D--

F

Louise Koza

From: Irene Birrell <ibirrell@uwo.ca>
Sent: Wednesday, September 10, 2014 3:44 PM
To: Jane O'Brien; Tom Keenleyside; Martin Belanger; Louise Koza
Subject: Fwd: Western RIF

----- Forwarded Message -----

Subject: Western RIF

Date: Wed, 10 Sep 2014 15:42:42 -0400

From:

To: boardofgovernors@uwo.ca, cshah23@uwo.ca, mjtoswel@uwo.ca, rdarnell@uwo.ca, timney@uwo.ca,
beynon@uwo.ca

Dear Board of Governors of Western University

I write to you as a current Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing.

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely our retirees deserve better treatment than this.

I urge to vote against this plan.

Yours Truly,

--
Western 

--
Western University
1151 Richmond Street, NCB 301J
London, ON, Canada, N6A 3K7

t. 519.661.2111

Like us on Facebook: www.facebook.com/westernuniversity

Follow us on Twitter: www.twitter.com/westernu

From:

Date: September 9, 2014 at 6:42:13 AM EDT

To: boardofgovernors@uwo.ca, cshah23@uwo.ca, mjtoswel@uwo.ca, rdarnell@uwo.ca, Brian Timney <timney@uwo.ca>, beynon@uwo.ca

Subject: **The plan to discontinue the Western Retirement Income Fund**


Dear Board of Governors of Western University:

I write to you as a current Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing.

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely our retirees deserve better treatment than this.

I urge you to vote against this plan.

Sincerely,


The University of Western Ontario
London, Ontario, Canada,

----- Forwarded Message -----

Subject: Western's RIF

Date: Mon, 08 Sep 2014 16:22:44 -0400

From:

To: boardofgovernors@uwo.ca, csah23@uwo.ca, mjtoswel@uwo.ca, rdarnell@uwo.ca,
timney@uwo.ca, beynon@uwo.ca

Dear Board of Governors of Western University,

I write to you as a current Western faculty member to object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing.

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely our retirees deserve better treatment than this.

I urge you to vote against this plan.

Western University
London, Ontario, Canada N6A 3K7

Louise Koza

From: Irene Birrell <ibirrell@uwo.ca>
Sent: Monday, September 08, 2014 5:39 AM
To: Jane O'Brien; Louise Koza; Tom Keenleyside; Martin Belanger
Subject: Fwd: Retirement Benefits

----- Forwarded Message -----

Subject: Retirement Benefits

Date: Mon, 08 Sep 2014 11:30:16 +0200

From: _____

To: boardofgovernors@uwo.ca, csah23@uwo.ca, mjtoswel@uwo.ca, rdarnell@uwo.ca

Dear Board of Governors of Western University

I write to you as a current Western faculty member to strongly object against the plan to discontinue the Western Retirement Income Fund. I have been at Western over 25 years and I'm angry and disappointed at the decay of what was always a most respectful and collegial co-existence between the faculty and administration, even when many of us suffered during the Social Contract.

I urge you to vote against this plan.

Sincerely,

The University of Western Ontario
(for courier purposes only).
London, Ontario Canada N6A 3K7

----- Forwarded Message -----

Subject:RIF at Western

Date:Mon, 08 Sep 2014 16:37:12 -0400

From:

To:boardofgovernors@uwo.ca, csah23@uwo.ca, mjtoswel@uwo.ca, rdarnell@uwo.ca,
timney@uwo.ca, beynon@uwo.ca

Dear Board of Governors of Western University

I write to you as a current Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing. I am very concerned about my own future retirement given the lack of commitment this displays to those who have invested so much of their working life to the Western Community. I believe we have a shared responsibility to all the employees who chose to spend their years at Western.

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely our retirees deserve better treatment than this.

I urge to vote against this plan.

With my regards,

University of Western Ontario
519-661-2111

Louise Koza

From: Irene Birrell <ibirrell@uwo.ca>
Sent: Monday, September 08, 2014 2:57 PM
To: Jane O'Brien; Tom Keenleyside; Martin Belanger; Louise Koza
Subject: Fwd: Western Retirement Income Fund

----- Forwarded Message -----

Subject: Western Retirement Income Fund

Date: Mon, 08 Sep 2014 14:52:28 -0400

From: "----- Forwarded Message -----"

To: boardofgovernors@uwo.ca, cshah23@uwo.ca, M.J. Toswell <mjtoswel@uwo.ca>, rdarnell@uwo.ca,
Brian Timney <timney@uwo.ca>, beynon@uwo.ca

Dear Board of Governors of Western University:

I write to you as a current Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing.

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely our retirees deserve better treatment than this.

I urge to vote against this plan.

Thank you for your time.

Yours Truly,

----- Forwarded Message -----

----- Forwarded Message -----

----- Forwarded Message -----

Louise Koza

From: Irene Birrell <ibirrell@uwo.ca>
Sent: Saturday, September 06, 2014 4:55 PM
To: Jane O'Brien; Tom Keenleyside; Martin Belanger; Louise Koza
Subject: Fwd: Keep the RIF at Western

Irene Birrell

Begin forwarded message:

From: ¹
Date: September 6, 2014 at 4:43:50 PM EDT
To: "[@uwo.ca](mailto:boardofgovernors)"
Subject: **Keep the RIF at Western**

I respond to the Union's call to send a message in support of keeping my pension money at Western.

Having private institution manage it will be much more costly to us.

...

--

The University of Western Ontario
London, Ontario, Canada
N6A 5C2

Louise Koza

From: Irene Birrell <ibirrell@uwo.ca>
Sent: Friday, September 05, 2014 5:23 PM
To: Jane O'Brien; Tom Keenleyside; Martin Belanger; Louise Koza
Subject: Fwd: Continuance of RIF

Irene Birrell
University Secretary
Western University
519-661-2056

Begin forwarded message:

From:ca>
Date: September 5, 2014 at 5:16:31 PM EDT
To: boardofgovernors@uwo.ca, Chirag Shah <cshah23@uwo.ca>, "M.J. Toswell" <mjtoswel@uwo.ca>, Regna Darnell <rdarnell@uwo.ca>
Subject: Continuance of RIF

Dear Board of Governors of Western University,

I write to you as a current Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing.

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely our retirees deserve better treatment than this.

I am among those faculty members who will soon retire, and it really worries me that Western can decide to change the terms of any agreement reached between us at any point during my retirement. It does not inspire confidence for the future.

I urge to vote against this plan.

Yours Truly,

Louise Koza

From: Irene Birrell <ibirrell@uwo.ca>
Sent: Tuesday, September 02, 2014 1:11 PM
To: Jane C O'Brien; Gitta Kulczycki; Tom Keenlyside; Martin Belanger; Louise Koza
Subject: Fwd: Western's Retirement Income Fund

----- Original Message -----

Subject: Western's Retirement Income Fund

Date: Tue, 02 Sep 2014 12:00:41 -0400

From: _____

To: boardofgovernors@uwo.ca

Dear Board of Governors of Western University,

I write to you as a current Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing.

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely our retirees deserve better treatment than this.

I urge to vote against this plan.

Yours Truly,

The University of Western Ontario
(519) 661-2111

----- Original Message -----

Subject: Western Retirement Income Fund

Date: Fri, 22 Aug 2014 21:50:58 -0400

From:

To: boardofgovernors@uwo.ca, cshah23@uwo.ca, mjtoswel@uwo.ca, rdarnell@uwo.ca

Dear Board of Governors of Western University

I write to you as a current Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing.

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them, a benefit I also do not wish to lose. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely our retirees deserve better treatment than this.

I urge to vote against this plan.

Yours Truly,

Subject: Western's RIF

From:

Date: 8/22/2014 5:26 PM

To: boardofgovernors@uwo.ca

CC: cshah23@uwo.ca, Jane Toswell <mjtoswel@uwo.ca>, rdarnell@uwo.ca

Dear Board of Governors of Western University:

I write to you as a recently retired Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of Western's valued retirees, including me, in a very difficult position at a vulnerable time in our lives. Most likely I, like other retirees, will be faced with higher fees and far less direct oversight over my money, not to mention having to reinvest my money on a timeline not of my own choosing.

As I retired I chose to leave my pension in Western's hands, aware that in 1999 Western committed to invest it for me when I retired. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely other retirees, current faculty members, and I deserve better treatment than this.

I urge you to vote against this plan.

Yours truly,

Subject: re.: Western Retirement Income Fund

From:

Date: 8/22/2014 4:07 PM

To: boardofgovernors@uwo.ca, cshah23@uwo.ca, mjtoswel@uwo.ca, rdarnell@uwo.ca

Dear Board of Governors of Western University,

I write to you as a current Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing.

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely our retirees deserve better treatment than this.

I urge you to vote against this plan.

Yours Truly,

Western University

1151 Richmond St. N

London ON Canada

Subject: Upcoming Vote on RIF

From:

Date: 8/22/2014 5:05 PM

To: "boardofgovernors@uwo.ca" <boardofgovernors@uwo.ca>

Dear Board of Governors of Western University

I write to you as a current Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing.

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely our retirees deserve better treatment than this.

I urge to vote against this plan.

Yours Truly,

Subject: Fwd: Western RIF

From: Regna Darnell <rdarnell@uwo.ca>

Date: 8/22/2014 3:23 PM

To: Irene Birrell <ibirrell@uwo.ca>

CC: Margaret Jane Toswell <mjtoswel@uwo.ca>, Regna Darnell <rdarnell@uwo.ca>

Please add this one to the file for the Sept. Board meeting, Irene. I take it very seriously.

Regards, Regna

----- Original Message -----

From: ?

Date: Aug 22, 2014 2:56:09 PM

Subject: Western RIF

To: rdarnell@uwo.ca

Dr. Regna Darnell
Western University
London Ontario

Dear Regna

I write as an individual and personally hope you are well.

This business about the discontinuation of the Western RIF I find very troubling. I won't reiterate the various reasons that have been brought forward by UWOFA as I am sure you are familiar with them. I recently retired this summer, however, which has given me an opportunity to assess other purely commercial RIF plans and I must say that it is pretty shocking in terms of the rates and terms offered--as compared with the advantages of the existing Western plan. Many of our colleagues have not

been as attentive to pension issues as they should have been. I was surprised about three years ago to learn how more than fifty percent at that time made the monthly contribution plan of only one and a half percent. What with decisions of that nature (foolish in my view) coupled with recent challenges such as the market collapse in 2008 not a few people at least to my knowledge--this is scarcely scientific--are in bad financial shape. Yes, they should have paid closer attention but they did not and now will be further punished.

I hope that you can see your way clear to questioning this proposed change.

Kindest personal regards,

Subject: objecting to the plan to discontinue the Western Retirement Income Fund

From:

Date: 8/22/2014 3:19 PM

To: boardofgovernors@uwo.ca, Chirag Shah <cshah23@uwo.ca>, Jane Toswell <mjtoswel@uwo.ca>, "Dr. Regna Darnell" <rdarnell@uwo.ca>

CC: Alison Hearn <ahearn2@uwo.ca>,

Dear Board of Governors of Western University

I write to you as a current Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a time line not of their own choosing.

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely our retirees deserve better treatment than this.

I urge to vote against this plan.

Yours Truly,

University of Western Ontario
London, Ontario.

Subject: Retirement Benefits

From: "M. J. Toswell" <mjtoswel@uwo.ca>

Date: 8/22/2014 3:08 PM

To: boardofgovernors@uwo.ca, cshah23@uwo.ca

CC: "M.J. Toswell" <mjtoswel@uwo.ca>, rdarnell@uwo.ca

Dear Board of Governors of Western University.

I write to you as a current Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing.

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Discontinuation of the RIF is a sure sign of disrespect for all the hard work that our retirees have done for Western, and threatens their future financial security and wellbeing. Surely our retirees deserve better treatment than this.

Western should maintain the present RIF as a sign of support and appreciation for present and future retirees.

I urge you to vote against this plan.

Yours Truly,

Professor

University of Western Ontario
London, Ontario, Canada N6A 5C1

Phone: (519) 661-2111

8/25/2014 9:49 AM

Subject: RIF pension option

From:

Date: 8/22/2014 2:48 PM

To: boardofgovernors@uwo.ca

CC: cshah23@uwo.ca, mjtoswel@uwo.ca, rdarnell@uwo.ca

Dear Board of Governors of Western University

I write to you as a current Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing.

This is a change of benefits without consultation!!!

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely our retirees deserve better treatment than this.

I want to take advantage of this option when I retire.

I urge to vote against this plan.

Yours Truly,

Dean
Univ. of Western Ontario
London, Ontario, N6A 5B7
519-661-2111

8/25/2014 9:50 AM

Subject: Western RIF

From: !

Date: 8/22/2014 2:44 PM

To: boardofgovernors@uwo.ca

Dear Board of Governors of Western University

I write to you as a very recently retired Western faculty member of four decades duration to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing.

These employees (and I among them) chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely we retirees deserve better treatment than this.

I urge to vote against this plan.

Yours Truly,

~

Subject: retirement fund request

From: [redacted] <[redacted]>

Date: 8/22/2014 2:11 PM

To: boardofgovernors@uwo.ca, Chirag Shah <cshah23@uwo.ca>

Dear Mr Shah & Members of the Board of Governors of Western University

I write to you as a current Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing. These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely our retirees deserve better treatment than this.

I urge to vote against this plan.

kind regards,

--

Western University
London, Ontario, Canada

[Academic Profile](#)
[Research and Publications' Site](#)



This e-mail is privileged and/or confidential, and the sender does not waive any related rights

Subject: discontinuing of WRIF

From: (

Date: 8/22/2014 2:11 PM

To: boardofgovernors@uwo.ca

Dear Board of Governors of Western University

I write to you as a current Western faculty member to strongly object to the plan to discontinue the Western Retirement Income Fund. This plan puts many of our valued retirees in a very difficult position at a vulnerable time in their lives; most likely they will be faced with higher fees and far less direct oversight over their money, not to mention having to reinvest their money on a timeline not of their own choosing.

These employees chose to leave their pension in Western's hands, and Western committed to invest it for them. It seems profoundly unjust that the university would now unilaterally rescind this offer. Surely our retirees deserve better treatment than this.

I urge you to vote against this plan.

Yours Truly,

--
University of Western Ontario
London, Ontario, Canada, N6A 3K7
Phone: 519 661-2111

Members of the Board of Governors

11 August 2014

University of Western Ontario

Dear Board Members,

I am writing to express my dismay over two letters that I have recently received from the Associate Vice-President, Human Resources.

I have two points to offer for your consideration. On concerns *trust*, the other concerns *collegiality*.

1. I am five years retired, having spent my entire career, beginning in 1968, as a member of the Department of Since my retirement, I have been enrolled in Western's Retirement Income Fund. Mine was the first cohort for whom retirement was not mandated. My retirement was entirely *voluntary*. I took the decision to retire, after discussion with various University administrators, on the understanding that my enrollment in the RIF would continue as long as I wished. No one ever gave any indication that the RIF could be unilaterally cancelled; yet that is what the AVP,HR has recommended for your approval. A principal reason that I joined the plan was that I trusted the University. I now feel that trust has been violated.

2. The letters claim, repeatedly, that the recommendation is being made because it is in the best interest of the RIF members. To evaluate that claim, I call to your attention especially the following paragraph in the more recent letter (1 August 2014). After the information that interviews with alternative providers have been scheduled, it continues:

If those interviews and other research leave us confident that an external provider is in the best interest of our RIF members and future retirees, Western Human Resources will inform and consult with employee groups and RIF members. This will allow our key stakeholders to understand and provide input to the proposed change. Human Resources will then ask the Board of Governors to make a decision on whether to discontinue Western's Retirement Income Fund.

Notice that HR will "inform and consult" only *after* the provider has been selected. What is in my best interests will have been decided before I have a chance to express what those interests are. Moreover, no consultation will have taken place with the Pension Board, or with UWOFA, or with any other body representing those affected by the cancellation of this program. As the last sentence of the paragraph makes clear, a recommendation for discontinuation will be forthcoming, no matter what takes place in the meantime. (There is no other way to read this sentence. For the Board can be asked to make a decision on whether to discontinue only if a recommendation to discontinue is before it.) Ignored by all this, in any case, will be the collegiality which involves *genuine* consultation, and without which a university cannot run.

I would respectfully ask that you vote to reject the recommendation of the AVP,HR.

Sincerely,

Louise Koza

From: Irene Birrell <ibirrell@uwo.ca>
Sent: Friday, July 04, 2014 11:49 AM
To: Jane C O'Brien; Tom Keenlyside; Martin Belanger; Louise Koza
Subject: Fwd: Discontinuation of UWO RIF

----- Original Message -----

Subject:Discontinuation of UWO RIF
Date:Thu, 03 Jul 2014 23:51:10 -0500
From:
To:boardofgovernors@uwo.ca

Dear UWO Governors,

The arguments put forward by UWO's administration in support of discontinuation of the RIF plan are unconvincing.

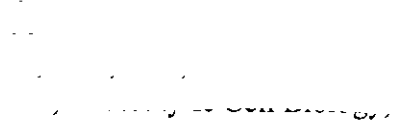
As things stand, salaried staff of the Human Resources Department have been providing an excellent service to UWO's employees and retirees, and at low cost because they are not motivated by a need to maximize their own incomes.

A financial advice company needs profits to stay in business and to grow. If UWO's retirees are compelled to become customers of such a company, our pension investment incomes must certainly decrease. This prospect may not worry highly paid senior administrators but it scares me, a retired faculty member now enjoying an adequate pension from a RIF. Transferring this pension fund option to the for-profit financial advice sector is an even worse prospect for UWO's current employees, especially the younger ones who will face many years of higher service charges, subtracting from the capital of their pension investments.

Pension provisions and benefits made UWO an increasingly "good" employer during my 39 years there, with notable improvements for everyone following the long-delayed unionization of UWOFA. The university should not jeopardize its reputation by selling pension plan money to for-profit financial advisors.

Please ensure that this message goes to every member of the Board of Governors.

Yours sincerely,


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London, Ontario,

June 20, 2014

The President and Vice-Chancellor of Western University,

Professor Amit Chakma,
Office of the President,
Stevenson Hall, Suite [2107, Western University](#),
London, Ontario

The Chairman of the Board,
Chirac Shah,
University Secretariat,
Stevenson Hall, Room 4101, Western University,
London, Ontario

Dear Sirs

I write concerning the proposal to end Western's administration of RIF pension funds for retired faculty.

--The first point I wish to make about this proposal is that it is not in the interests of faculty members, whether those presently retired or those who will retire in the future. Those who defend shifting RIF pensions to a commercial administrator may and have argued that retirees will get better returns and more diverse investment opportunities. The matter of higher returns is entirely hypothetical and therefore a disingenuous argument. As for the possibility of wider investment opportunities, retirees presently have the option of withdrawing their RIF funds and placing them with another pension administrator if they wish to do so. By eliminating the possibility of keeping their RIF pension within the Western plan, the University is simply reducing the investment options available to retirees.

--The second point I wish to make is that eliminating Western's administration of RIF pensions breaks a commitment the University made to faculty members. Decades ago members of faculty and the administration agreed to switch from a defined benefit plan to a defined contribution plan. It is reasonable to assume that many faculty members opted for the defined contribution plan assuming that it would always be administered by the University, that all aspects of the plan would fall under the control of the University, and that faculty members' funds would not be placed in the hands of a commercial administrator. That assumption did not find its way into the form of an explicit item in the faculty's contract with the University, but it was an implicit understanding held by faculty members, and one that has also governed the University's administration of the pension plan ever since it was inaugurated. Therefore, though the proposal to end the University's administration of RIF pension funds may not be breaking an explicit item in the University's contract with its faculty, it is breaking an implicit understanding of long standing.

--The third point I wish to make is that were the University to end its administration of RIF pensions, it would be breaking not only an implicit historical commitment, but would be failing in its present fiduciary responsibility to faculty members. Any pension administrator outside the University will have responsibilities not only to University faculty members but to its own

investors. That responsibility to investors has always diluted financial returns by producing higher administrative costs and brokerage fees. Retirees who have elected to keep their RIF funds within the University plan have been aware this, and the University pension office has frequently made the same point in advertising its services to faculty members. You will be aware that over the past decade, when market returns were modest or even negative, the University plan's low administrative cost protected faculty members' financial returns, and often in ways that were very important to them. By proposing to eliminate that advantage the University is failing in its fiduciary responsibility to faculty members. I would further remind all those who are weighing this matter that fiduciary responsibility is not a matter of itemized contractual definitions alone, but of historical practice, implicit understandings, and practical effect.

If I may, I would like to make one more observation. Various members of faculty and administration have suggested that this proposal has come from the University's pension administrators because they feel the work of managing RIF moneys is either too heavy a burden or too complex a task. There is a simple solution to these problems. If the work is too heavy, more administrators should be brought into the office. If administering the plan is too complex, those with the requisite skills and experience should be brought in. These are not particularly complex steps, but to implement them requires money. Retirees have always paid their fair share of the pension plan's costs, and there is no reason to believe they would not be willing to do so in the future.

In conclusion, if there is a problem, the University should not expect to solve it by acting unfairly, unreasonably, and irresponsibly; it should search for a fair, reasonable, and responsible solution.

Dear '

Your information is not correct. The vote on the RIF proposal is indeed being deferred to the September meeting but it is on the June agenda. At the meeting members will be given an overview of the proposal. your comments will be included with the agenda package that will be available to members tomorrow.

Irene Birrell

On Jun 19, 2014, at 3:48 PM

To Members of Western University Board of Governors,

On May 18th I sent the message that appears below the dotted line below to "board of Governors@uwo.ca", and received acknowledgement from the University Secretary that my comments would be provided to the Chair and Vice-Chair of the Board. I have since been made aware that mine (and other) messages will be provided to Board members only at the meeting where the issue is to be considered, which I understand has been put off until the Fall. To facilitate full consideration of this issue by all members of the Board, I think that greater lead-time is needed to read and consider these comments, because this is an issue of great concern to retired faculty members. Thank you for your attention and your concern.

Sincerely,

.....

.....

Dear Board of Governors,

I am writing to express how disappointed I am at this proposal to discontinue the UWO-administered RIF, which, if implemented, will amount to a betrayal of an agreement entered into many years ago. I remember back when, in 1968, Western changed its pension scheme from a defined-benefit to a defined-contribution plan. At that time faculty who had been in the previous plan for some time (and whose retirement planning had been based on its expectations) were "grandfathered", by being given options to continue as before with their contributions already accrued.

I taught at Western for 42 years, and I based my retirement planning on the arrangements in place throughout that time, which included the expectation of being able to continue having my retirement nest-egg managed in the same excellent way that the funds had been managed, over the years, before my retirement. Had I known that this would not be the case on a continuing basis, I would have made different decisions about how to vest my discretionary funds each year (if I remember correctly, either 1.5% or 4.5% of my contributions). I might well also have spent less time on my subject, my research and/or my teaching, and more time on learning the ins and outs of the stock market.

But I did not learn about the stock market, and now I learn that, at age 72 (a bit old to start learning!) I and others in the same situation are to be, in effect, thrown to the wolves. The reasons given for this decision, as expressed in a recent letter from Human Resources, are unconvincing. Particularly galling is the suggestion that fewer retirements (because of the ending of compulsory retirement) mean fewer people in the UWO RIF plan -- are those already retired, under arrangements freely entered into, to be penalized because of decisions of those

who have yet to retire? Had I known that I was going to be treated in the way that you propose, I probably would have continued working -- in fact, I might still be working.

Surely it is to Western's advantage to have, as an alternative to continuing in the workforce at high salaries, an attractive and well-managed RIF plan to which retired members can turn, and continue to enjoy without upheaval and worry. I urge you to reconsider, and not to proceed with this proposal to cancel the Western-managed RIF plan.

Thank you for your attention,

△

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PL

From: Irene Birrell [mailto:ibirrell@uwo.ca]
Sent: June-20-14 1:21 PM
To: Jane O'Brien
Subject: Fwd: Proposal regarding Western University RIF

FYI

Irene Birrell

Begin forwarded message:

From
Date: June 20, 2014 at 1:58:24 PM NDT
To: Irene Birrell <ibirrell@uwo.ca>
Cc: "Mr. Chirag Shah" <cshah23@uwo.ca>, "Mr. Hanny Hassan" <hhassa8@uwo.ca>, "Mr. Joseph L. Rotman" <jrotman7@uwo.ca>, "Mr. Joe Fontana" <jfontan@uwo.ca>, "Ms. Joanne Vanderheyden" <warden@county.middlesex.on.ca>, "Dr. Amit Chakma" <achakma@uwo.ca>, "Mr. Michael Lerner" <mmlerner@lerner.ca>, "Ms. Jackie Moss" <jacqueline.moss@cibc.com>, "Mr. Paul Jenkins" <pjenkin3@uwo.ca>, "Mr. Jeremy Adams" <jadams94@uwo.ca>, "Dr. Carol Beynon" <beynon@uwo.ca>, "Dr. Jerry White" <white@uwo.ca>, "Dr. Stephen Sims" <stephen.sims@schulich.uwo.ca>, Jonathan English <jengli2@uwo.ca>, "Mr. Ahsan Syed" <asyed67@uwo.ca>, "Mr. Michael Dietrich" <mdietric@uwo.ca>, "Dr. Souzan Armstrong" <souzan.armstrong@worlddiscoveries.ca>, "Ms. Susan Grindrod" <grindrod@housing.uwo.ca>, "Mr. Jim Knowles" <jknowle7@uwo.ca>, "Mr. Christian Lassonde" <classon@uwo.ca>, Alison Hearn <ahearn2@uwo.ca>
Subject: Re: Proposal regarding Western University RIF

Hi Irene

I am immensely relieved to receive this and to know that there will be serious discussion at the upcoming meeting. I have amassed a substantial file of documents on this subject, sent directly to me as a Faculty representative to the Board, and am very unhappy about the proposal to outsource RIF. Moreover, my personal lawyer suggests that there is a potential liability issue if this is deemed a benefit (thus subject to negotiation) as many of the old-timers suggest it should be.

Cheers,

On 06/19/14, Irene Birrell <ibirrell@uwo.ca> wrote:

London, ON, _____

10 June 2014

Dear Board Member:

I write concerning the proposal by Western's Human Resources to discontinue Western's Retirement Income Fund, which is to be presented to the Board at its next meeting.

If the proposal is accepted, then one of the benefits that I retired with would be withdrawn. The University introduced the Retirement Income Funds Program in 2000 on behalf of those of us facing retirement, as a way of improving the financial outlook for future retirees. The scheme simplified the financial transition to retiree status by not forcing us to move our accumulated balances to one or more private fund managers, and would have a low management expense ratio.

While I am not familiar with the current relationship between the University and the Faculty Association, during my time as _____ responsible for negotiations with the Faculty Association. There was always a clear trade-off at the bargaining table between salaries and benefits. For example, to make the introduction of the dental plan possible, the Faculty Association accepted a lower salary increment. Indeed, I was never in the position of presenting a proposal to the Board involving Faculty conditions of appointment, salary, or benefits, which was not supported by the Faculty Association of the day.

The introduction of the RIF Program in 2000 must have been viewed by both sides as an addition to the benefits. Furthermore, it reinforced the ongoing mutual acceptance of the defined contribution pension scheme, which has saved the University a considerable amount of money relative to the defined benefit schemes which many universities have had to top up to cover their unfunded liabilities.

The Human Resources Associate Director has provided a helpful Question and Answer sheet on the proposal. However, the entire Q&A is phrased as is if the closure of the RIF programme is a foregone conclusion. It does not demonstrate to current RIF holders that it is in our interests.

Q&A number 5 says that the regulatory environment has made it difficult for Western to offer its RIF program, because the pool of managers that qualify is limited. I hope that Human Resources would be in a position to offer the Board convincing evidence of this assertion. My own experience, as chair of a committee managing a sovereign wealth fund worth a billion

dollars, suggests that the queue of potential managers with competitive rates for specific mandates can be considerable. What concerns me as a RIF holder is that once a transfer is made to a particular Successor Provider, the bargaining power of Western's pension plan would be lost.

In light of the foregoing, I urge you and your colleagues on the Board to drop the withdrawal of the RIF Program, unless or until it can be demonstrated to those affected that the proposal would not have an adverse impact on them.

Sincerely

A handwritten signature in black ink, appearing to be "J. J. ...", is written over a faint, illegible typed name.

May 29, 2014

Professor Amit Chakma, President and Vice-Chancellor
Office of the President, Stevenson Hall, Suite 2107, Western University
London, ON
N6A 5B8

Dear President Chakma:

I am writing in regard to the proposed cancellation of the Western administration of RIF's for retired faculty.

With respect, it is important to recognize the substantial financial hardship that this decision would impose on retired faculty, particularly those not educated in financial analysis. Annual private sector administration fees could be 1.5%-2% of each member's portfolio, plus brokerage fees. Compare this with administration by Western. Over just ten years these charges could reduce a portfolio and monthly RIF payments by 20% or more, and after twenty years by 40% or more.

Further, retired faculty would have to find a financial advisor whom they hope they can trust, while currently they are comfortable trusting Western's administration. Many faculty have based their financial planning on Western's ongoing administration of their RIF on a cost-free or minimal cost basis.

I understand that Western agreed to undertake administration of RIF's as part of the bargain in which faculty agreed to switch from a defined benefit pension plan to a defined contribution plan. Could a decision to eliminate RIF administration result in the ugliness of a class action lawsuit?

I expect that the decision to eliminate RIF administration would alienate retired faculty, while Western could benefit from their goodwill support with alumni, and from their donations and legacies.

I do hope that you will consider this decision with these points in mind.

Sincerely,

cc: Board of Governors

May 27, 2014

Board of Governors
University of Western Ontario
London, ON

RE: The Future of Western's RIF Program

I am writing in response to a letter I received from Human Resources announcing that the Human Resource leadership team has decided to recommend to the University Board of Governors that Western's RIF program be discontinued.

I am sure that I am not the only RIF member who was taken aback by this decision, and I want to urge you to reject it.

First some background.

I served on the UWO Pension Board for over ten years, specifically for the periods 2003-2004, 2005-2006, 2007-2008, 2009-2010, 2011-2012, and 2013-2014. Notably, I served during the period in which Western's RIF program was initiated. At that time, as I recall, the key argument in support of an "in house" RIF was that both the University and the retiree would stand to benefit. The retiree would benefit because he or she would be able to access most of the investment options that had become familiar as a contributing member and by not having to move the account to an external provider upon retirement, with a new and unfamiliar suite of investment options and with the terms and conditions under which the funds would be managed subject to negotiation. At the same time, the University would benefit by retaining the accounts of retirees, thereby achieving greater economies of scale and a lower management expense ratio for contributing members. While it was clear that there were some additional regulatory constraints imposed on RIF-eligible investment options, those who opted to keep their accounts at Western did so in good faith and with the expectation that this was a decision taken for the long term.

The April letter from Human Resources, apart from being disturbingly blunt in tone, cites as one reason for its decision some frustration over the failure of regulators to move toward a greater harmonization of the rules for RIF accounts with the rules for the pension accounts of contributing members. If there is indeed evidence that conforming to these rules has imposed higher than expected costs on the management of the UWO pension plan then there should be some explanation about exactly what these costs are, whether they can be reduced in some way (e.g., by less UWO resources spent on advocacy) and whether the annual management fee paid by RIF members ought to be adjusted to cover more of these costs. A decision to completely withdraw the RIF program does not seem to be warranted in view of the facts as presented.

The second reason given for the decision is the less than anticipated growth in the RIF program in light of the trend to delay the retirement decision. But the decision to postpone retirement is a good thing for the pension plan as a whole: an active member

contributes funds, whereas a retiree withdraws funds! The decision to postpone retirement is undoubtedly one explanation for the less than expected growth in the RIF program to date, but active members must eventually retire and when they do Western's RIF program will appeal to a subset of future retirees just as it has to past retirees.

The final reason given is that retirees have unique needs and the RIF program is subject to complex legislation. But to the extent that these observations have merit the fact is that they were in play at the time the decision was taken by Western to offer an "in house" RIF. Unless one can document that the needs of retirees is even more "unique" than anticipated, and the regulatory environment has become even more hostile to the RIF program than it was at the inception, this third reason should carry no weight.

Finally, let me point out that the Western's DC structure puts it in an enviable position relative to most other universities in Canada, who have DB plans. Unlike its competitors, Western bears no financial liability to its retirees who must absorb all of the longevity risk. Surely, in return Western should be able to offer its retirees a RIF option at a fee that covers the essential costs of managing the accounts. Leave the cost of advocating for regulatory change to the financial institutions that are arguably in a better position (in terms of expertise and resources) to lobby for these changes.

Yours truly,

Lu-

&

London, Ontario

May 23, 2014

Board of Governors
The University of Western Ontario

Dear Members of the Board:

I am writing to you to express my very great concern over your proposal to end UWO's RIF Program. The letter consists of two parts. In the first I very briefly touch upon concerns I have which are outside of my own competence to do more than mention. These are matters for UWOFA and perhaps lawyers. In the second I wish to indicate my personal reasons for why the continuance of UWO's RIF Program is important to me.

General concerns briefly mentioned

- It is surprising and indeed suspicion-inducing that no consultation was taken with either the Pension Board or the Faculty Association prior to making this proposal. Even if not legally required, one would have expected this courtesy. This leads me to suspect that the reasons for the proposal are less than compelling.
- The argument that the numbers of individuals involved in RIF programmes have stagnated due to delayed retirements appears to be flawed. No faculty member can delay his/her retirement forever. I don't know what the average delay in retirement is but doubt that it is more than five years. Hence the stagnation is likely to be temporary. However, there are other possible explanations for the stagnation involving facts such as the poor recent performance of all investment schemes and the highly non-steady rate of faculty employment (and hence rate of retirement) over the years. Consultation with UWOFA would have been useful here.
- Granting that there is a need to diversify investment funds and hence a need for foreign managers (who can't qualify because of UWO's RIF Program), it is still unclear why this requires chucking the RIF Program completely. Could not possible alternatives (such as setting up two separate (in a legal sense, not administratively) pension plans, one for faculty members who are not yet retired and one for those who are retired) be explored?

Personal concerns

- Disinterested competent advice: Western's pension advisors are not paid on a commission basis, and are not trying to sell something. Financial advisors from the private sector would be seeking to use me to maximize their own incomes and would be acting like the 'salespeople' that they are. I know this from personal experience when I tried my own hand at investing small amounts a number of years ago. I have spent my life

as a scholar. have no financial expertise, and am at the mercy of others for help in this area. The help I've received from Western's personnel in this regard has been invaluable and I would very much like it to continue.

- As a conservative investor, I doubt very much that a private institution would be able to offer me the rate of return that I obtain on my pension funds with Western's RIF Program. In fact I know this as my wife has her funds invested with a private institution and with the same conservative approach does not obtain what we obtain through the UWO Program.
- The UWO Program, even with the recent increase in its cost, is not a great burden for me. Any private program would be quite a bit more expensive.

With many thanks for your attention to this letter, I am

Your very truly,

F

Subject: Discontinuation of Western's Retirement Income Fund

From:

Date: 5/20/2014 4:32 PM

To: boardofgovernors@uwo.ca

Western Board of Governors:

I was a member of the Western Department for 35 years before my mandatory retirement in 2003. Although I was unhappy with the old system that forced faculty members to leave the university at age 65, despite their own professional wishes and abilities, there were a number of compensating factors. One of these was a comprehensive retirement package that included Western's administration of the Retirement Income Fund. Unfortunately, retirees like myself were neither consulted nor given prior notice that the university is getting out of the RIF business.

In my opinion this is a misguided and unfair policy. Not only will it place unnecessary financial burdens and personal pressure on retired faculty members, but there is no justification for its implementation. For the UWO administration to claim that this is not a collective bargaining issue is a classic example of false reasoning and double talk.

I strongly urge the Board of Governor to reverse this potentially disastrous policy, and restore the university's fine record in dealing with its faculty retirees.

Yours sincerely,

5/26/2014 9:38 AM

May 20, 2014

Western Board of Governors
University of Western Ontario
London, Ontario N6A 5A7

To Whom It May Concern:

Re: The Proposed Discontinuation of Western's RIF Program

I received a letter, dated April, 2014 from Human Resources that the Western RIF Program is to be discontinued. This proposal deeply concerned me that my pension funds be transferred to an external provider who would be unknown to my needs. I have been an employee of the University of Western Ontario for 35 years, and currently rely on my RIF to provide for my retirement years. The Pension Board has done a good job in maintaining my funds, and do not understand why Western cannot continue to offer the RIF Program.

I strongly object to the discontinuation of the RIF Program, and would call upon you to not support the proposal put forward by the administration.

Sincerely,

-

Subject: End of RIF?

From:

Date: 5/20/2014 10:20 AM

To: Board of Governors <boardofgovernors@uwo.ca>

Respected Governors,

The recent unsigned and undated [April something 2014] letter from "Human Resources," proposing that the university's RIF program should be terminated, came as a shock. It is a program that has worked very well before and after I retired over a decade ago after 39 years at Western. Professionals in the investment industry have always commented favourably about the methods, success, and modest fees of our pension program. Upon retirement, I left my pension funds at Western with confidence and have been happy with the pension plan's workings ever since.

The recent proposal was certainly not accompanied by any compelling arguments. Surely there were reasons for this proposal beyond those offered. Upon learning that the matter has been pursued this far without any discussion or negotiation with the UWOFA, I have become even more concerned. Are the terms under which I worked and saved being changed unilaterally and retroactively without my consent? Many lives, including my own, depend upon the wise and honest management of our retirement savings. This becomes increasingly vital as we get further into retirement, our funds have necessarily been drawn down, and the prospect of hunting for another reliable provider is increasingly onerous.

Please interrogate this proposal with particular care, and open a discussion with the UWOFA executive as a sign of your good faith and transparency, and as a means of ensuring that the best decision is made and fully understood.

Thank you kindly for your trouble in this connection,

5/26/2014 9:37 AM

Subject: Discontinuation of UWO RIF

From

Date: 5/18/2014 4:18 PM

To: boardofgovernors@uwo.ca

CC: Alison Hearn <ahearn2@uwo.ca>

Dear Board of Governors,

I am writing to express how disappointed I am at this proposal to discontinue the UWO-administered RIF, which, if implemented, will amount to a betrayal of an agreement entered into many years ago. I remember back when, in 1968, Western changed its pension scheme from a defined-benefit to a defined-contribution plan. At that time faculty who had been in the previous plan for some time (and whose retirement planning had been based on its expectations) were "grandfathered", by being given options to continue as before with their contributions already accrued.

I taught at Western for 42 years, and I based my retirement planning on the arrangements in place throughout that time, which included the expectation of being able to continue having my retirement nest-egg managed in the same excellent way that the funds had been managed over the years, before my retirement. Had I known that this would not be the case on a continuing basis, I would have made different decisions about how to vest my discretionary funds each year (if I remember correctly, either 1.5% or 4.5% of my contributions). I might well also have spent less time on my subject, my research and/or my teaching, and more time on learning the ins and outs of the stock market.

But I did not learn about the stock market, and now I learn that, at age 72 (a bit old to start learning!) I and others in the same situation are to be, in effect, thrown to the wolves. The reasons given for this decision, as expressed in a recent letter from Human Resources, are unconvincing. Particularly galling is the suggestion that fewer retirements (because of the ending of compulsory retirement) mean fewer people in the UWO RIF plan -- are those already retired, under arrangements freely entered into, to be penalized because of decisions of those who have yet to retire? Had I known that I was going to be treated in the way that you propose, I probably would have continued working -- in fact, I might still be working.

Surely it is to Western's advantage to have, as an alternative to continuing in the workforce at high salaries, an attractive and well-managed RIF plan to which retired members can turn, and continue to enjoy without upheaval and worry. I urge you to reconsider, and not to proceed with this proposal to cancel the Western-managed RIF plan.

Thank you for your attention,

--

Subject: UWO RIF Management

From:

>

Date: 5/18/2014 4:48 PM

To: "boardofgovernors@uwo.ca" <boardofgovernors@uwo.ca>

To whom it may concern,

I would like to request that the UWOFA be given time to properly examine the impact on current and future retirees of the request by the University to cancel the RIF management prior to any decision by the Board. The UWOFA should be permitted to make a presentation to the Board of their findings.

Thank you in advance,

Subject: RIF management

From: J

Date: 5/18/2014 12:13 AM

To: boardofgovernors@uwo.ca

Dear UWO Governors,

The administration proposes hiving off management of the RIF fund, which has been efficiently managed for many years. Why? As a retiree, I collect a good pension from this very well managed fund. The RIF should not be sold off to companies that will subtract from the values of our pension investments. I strongly support UWOFAs position.

== =

Subject: UWO RIF plan changes

From:

Date: 5/18/2014 4:57 PM

To: boardofgovernors@uwo.ca

CC: ahearn2@uwo.ca

RE: Discontinuation of UWO RIF plan.

This note is triggered by a message from UWOFA commenting on an earlier notice from the UWO Human Resources Office in which the possible discontinuation of the UWO RIF pension plan is contemplated.

As a complete financial illiterate my first assumption was that this did not apply to me since my pension fund is vested under different sets of initials (LIF and RRIF) - a brief online search suggests that the RIF acronym in fact embraces both of these (and presumably other) funds.

I suggest that I, and others in the retired community, need a much more careful (and thorough) explanation of the possible effects of the proposed change and time to consider our response and feel that any decision by the Board should be postponed to allow for circulation of information and further discussion.

I note that the data presented in the HR circular does not support the contention that the plan is "Stagnant". While the number of participants in the plan may have stabilized, the magnitude of investments has in fact increased significantly in each of the years since 2004.

Western University,
London, Ontario,
Canada N6A 5B7

Subject: Proposed Discontinuation of RIF at Western

From:

Date: 5/17/2014 5:36 PM

To: boardofgovernors@uwo.ca

CC: ahearn2@uwo.ca

To Whom It May Concern,

I am writing this brief e-mail regarding the proposed discontinuation of our RIF at Western. As one of many former employees at Western, I am strongly opposed to its discontinuation, should this RIF program be terminated, we are almost certain that we will lose a financial stability that our RIF provided in the past. I ask the members of Board of Governors to drop this proposal initiated by Western's administration.

Thank you!

Professor Emeritus

University of Western Ontario
London, Ontario

5/26/2014 9:36 AM

Subject: RIF outsourcing
From
Date: 5/11/2014 7:06 PM
To: boardofgovernors@uwo.ca
CC: provostvpa@uwo.ca, gitta@uwo.ca, achakma@uwo.ca

10 April 2014

Mr. Chirag Shah

Chair, Board of Governors

The University of Western Ontario

Dear Mr. Shah:

Western's unilateral decision to outsource the administration of Retirement Income Funds without consulting employee groups-- particularly the Faculty Association now in contract negotiations--has angered many faculty and staff members.

On the eve of my retirement after thirty-one years at Western, I was looking forward to a secure, low-priced RIF. I may, however, have to find a private financial institution to administer my pension, probably at higher cost with greater risk, consequently lowering my retirement income. Some of my older retired colleagues may not be able to navigate the esoteric complexities of private sector retirement plans.

Privatizing what amounts to a public sector pension will be good for business, but retirees will pay for this through higher administration and investment fees. Although Western hopes to find a low fee provider on the strength of our large pension fund, there is no long term guarantee that fees will not rise like internet, cable and telephone fees.

I suggest that the Board wait to see if UWOFAs and the University can come to some agreement on RIFs through negotiations before approving Western's outsourcing plans.

Respectively yours

5/26/2014 9:36 AM

Subject:[Spam?] The Future of Western's RIF Program

Date:Thu, 17 Apr 2014 15:49:32 -0400

From:

To:boardofgovernors@uwo.ca <boardofgovernors@uwo.ca>

Dear Sir or Madam:

I am writing to oppose the proposed discontinuance of Western's Retirement Income Fund (RIF) program as outlined in a letter to RIF program participants. The recommendation by Western's senior human resources leadership team (HR) will lead to Western retirees' loss of the professional money management provided under the guidance of Western's Joint Pension Board (JPB). I have attached the letter that I received from HR in which it indicates that its recommendation requires the approval of the Board of Governors. Hopefully, before going forward the Board of Governors will recognise the absence of consultation and stake-holder analysis, the possibility of more attractive alternatives, and especially the potential negative impact on Western's retirees, and support the recommendations offered at the end of this letter.

In its letter to RIF Program participants HR fails to provide any indication of the effect that its recommendation will have on their financial futures. The letter advises that a Request for Proposal is being prepared to identify and select an external preferred provider. The financial impact of the requested proposals on RIF program participants needs to be understood before the HR recommendation is considered, much less approved. The impact statement needs to analyse the risks and the returns as well as the flexibility of the proposals in comparison with those offered by the current RIF program. When I was an academic member of the JPB from [redacted], I was informed on more than one occasion by Western's administrative JPB members of the efforts of some members of the financial services community to sell retiring pension plan members dubious investment alternatives. Protecting retirees, and the need to provide retirees with an alternative to annuities when interest rates are low, were the reasons behind the Pension Board's efforts in the early 1990s to introduce an in-house retirement program. Discontinuing Western's RIF program risks repeating the problems. The reasons for continuing the RIF program today are the same as they were in the early 1990s. Otherwise, history could easily repeat itself.

The reasons given in HR's letter for discontinuing the RIF program are not persuasive. The first and third reasons speak to the complexities and difficulties involved in offering a RIF program. Every institution offering such a program faces the same concerns, so there must be appropriately qualified resources available to assist HR in this regard. Has the option of using outside expertise been considered? Also, has HR explored the alternative of outsourcing the administrative component of the RIF program while retaining the investments under Western pension plan management? Western already outsources RIF program member payments, could outsourcing be further extended?

The second reason speaks to less-than-anticipated participation in the RIF program, although left unstated is why that is cause to discontinue the RIF program. The only reason advanced for lesser participation is that employees are delaying retirement. This will delay participation, of course, but it does not support the letter's assertion that participation "will likely continue to remain relatively low". Employees delay retirement for one year or more when they can, but they do eventually retire. A significant reason for delayed retirement is improved health and employees' expectations of living

longer lives. I can attest to this myself as one who took advantage of delayed retirement (and its beneficial impact on post-retirement income). Improved health and longer post-retirement life expectancies imply that retirees will find Western's RIF program more attractive than ever. The HR letter does not indicate what retiring pension plan members did instead of participating in the RIF program. Perhaps more needs to be done to educate retiring pension plan members of the advantages of RIF program participation. Hopefully, the opposite has not been a reason for lower than anticipated participation.

What is shocking is that the Joint Pension Board (JPB) was presented with HR's decision to discontinue the RIF program (subject to Board of Governors approval) as "an FYI". An Academic Pension Board member wrote me,

"This issue arose at our last meeting, but it was strictly an FYI. It turns out that the Joint Pension Board (Academic and Staff) has no say in this as the RIF program was technically something that was decided on by the Board of Governors, as I understand it. Sorry, but there isn't anything we can do as the JPB, but you can contact the Board of Governors directly."

I thought that the JPB was the Board of Governors' designated body at Western for advice on pension-related matters. I cannot think of a more material issue for JPB consideration and approval than the fate of current and future retiree pension management. Are not retirees' pension incomes the primary reason for having a pension plan?

In the interests of collegiality I would have expected HR to have consulted with Western's faculty association. Therefore, I was surprised to learn from a faculty association officer that,

"We have been blindsided with this announcement."

In summary, I would respectfully ask the Board of Governors to defer consideration of the HR recommendation until the following steps have been taken.

1. HR has obtained an independent evaluation of the financial impact of the proposals for a successor to the RIF program upon current and future retirees relative to the existing RIF program.
2. HR has examined and reported upon the costs and benefits of the alternatives such as using external advisors, outsourcing the administration of the RIF program while retaining management of the funds within Western's pension plan, as well as retaining the current RIF program.
3. HR has consulted with the faculty association after sharing the results of 1 and 2.
4. The Joint Pension Board has considered and formally voted upon HR's (possibly amended) recommendation after learning the results of 1, 2 and 3.

Sincerely,

London, ON,

16 April 2014

Prof. Janice Deakin
Provost and Vice-President Academic
Stevenson Hall, Suite 2107
UWO, N6A-5B8
provostvpa@uwo.ca

Dear Prof. Deakin:

I write concerning a letter I received earlier this month from Western's Human Resources (copy attached for your ease of reference). Since it is not clear who wrote the unsigned letter, nor is it clear to me whose policy area this falls under, I am addressing my response to you. During my time as Provost I was responsible for negotiations with the Faculty Association, and this is clearly a matter that is directly related to the faculty salaries and benefits.

The letter from HR makes it clear that the process of dropping the RIF Program is at an advanced stage, for it indicates that "the team is preparing to post a Request for Proposal to identify and select an external preferred provider" [emphasis added]. While it is clear that this proposal is to be recommended to the Board of Governors, it is not clear whether or not it has been supported by either the Joint Pension Board or the Faculty Association.

It appears to me that one of the benefits that I retired with is about to be withdrawn. The University introduced the Retirement Income Funds Program in 2000 on behalf of those of us facing retirement, as a way of improving the financial outlook for future retirees. The scheme simplified the financial transition to retiree status by not forcing us to move our accumulated balances to one or more private fund managers, and would have a low management expense ratio. While I am not familiar with the current relationship between the University and the Faculty Association, during my time at the bargaining table there was always a clear trade-off between salaries and benefits. For example, to make the introduction of the dental plan possible, the Faculty Association accepted a lower salary increment. The introduction of the RIF Program must have been viewed by both sides as an addition to the benefits. Furthermore, it reinforced the ongoing mutual acceptance of the defined contribution pension scheme, which has saved the University a considerable amount of money relative to the defined benefit schemes which many universities have had to top up to cover their unfunded liabilities.

In light of the foregoing, I would urge you and your colleagues in the Office of the President to drop the withdrawal of the RIF Program, and to advise everyone affected accordingly. If you do decide to recommend that the Program be discontinued, I would ask that you provide me with that information in sufficient time for me to make my views known to the Board of Governors. In the meantime, I am copying this to the Joint Pension Board and the Faculty Association.

Sincerely

cc by e-mail: M. Loveland, Chair Academic Pension Board mloveland@uwo.ca

A. Hearn, President UWOFA, ahearn2@uwo.ca

April 10, 2014

Chair, Human Resources leadership team
Human Resources, UWO
Room 5100, Support Services Bldg.
London, ON, Canada
N6A3K7

Dear Sir or Madam,

I received the letter stating your recommendation to the Board of Governors that the Western Retirement Income Fund, the RIF Program, be discontinued. Your rationale for the recommendation is explained in the letter. However, **the phase out procedure is very important** to those of us whose retirement income is in the RIF Program. In my opinion, the phase out should involve much more than your letter indicates:

1. Meetings to discuss the options for investing our retirement funds should be held. Such meetings were, and are, held by HR immediately prior to retirement. We chose your option, the Western RIF Program; now we must choose again. For many of us, those meetings were more than 10 years ago; the information we received, and perhaps retained, is not current. I understand the number of retirees involved is between 200 and 800; thus, several meetings should be held.
2. The eight month termination period which you suggest (end of 2014) is much too short. The market for retirement investment funds changes over time: When the current low interest rates go up, the value of fixed-income investments will decrease. Equity investments may go up or down. The RIF and LIF options of various venders will vary greatly in their security and returns. We retirees should be allowed to take our funds from the Western Program and reinvest over a period – several years – in order to become knowledgeable about venders and their funds as well as to purchase at “time-averaged” fund values. You appear to suggest that we take “a one shot” transfer in the near future.

Please, be cognizant of the group of retirees affected by your phase out. Your management fee – independent of LIF and RIF values – attracted UWO long time employees with large fund values which now provide their major retirement incomes. I, for one, was employed more than 30 years and have been retired for 10 years. Please, bring my concerns to your team and bring them to the attention of the Board of Governors.

Yours sincerely,

Tom Keenleyside

From:
Sent: April-10-14 10:21 AM
To: hrhelp@uwo.ca
Subject: The Future of Western's RIF Program

Hi,

I'm writing in response to the recent message (below) about the proposed termination of the Western RIF program. I find this very upsetting. I take it this means that, as a retiree, I would not be able to keep my funds in the Western pension plan investment funds. I've been pleased with the performance of the Western plan over the past years, compared to other investment providers, and I'm very concerned that being forced to go elsewhere will result in a reduced retirement income. I would ask you to consider the cost to retiring faculty members before making such a drastic decision.

Thanks,

--

Western University

London, Ontario, Canada

Telephone:

Fax:

Website:

Western's Human Resource leadership team has made a decision to recommend to the University Board of Governors that the Western Retirement Income Fund ("RIF Program") be discontinued.

The team is preparing to post a Request for Proposal to identify and select an external preferred provider to be the successor to its RIF Program ("Successor Provider"). The team's primary goal is to select a provider that best meets the needs of existing retirees and provides a preferred option for future retirees.

If the recommendation to discontinue the RIF Program is approved, existing and future retirees will no longer have a Western provided RIF option. They will have an option to select the Successor Provider or a provider of their choice.

The effective date for the proposed change is unknown at this time, however current RIF Program members may need to transfer their accounts by the end of 2014.

The rationale for the proposed change:

- The regulatory environment, both provincially and nationally, has made it difficult for an organization such as Western to continue to offer its RIF Program. Western has

Tom Keenleyside

From:
Sent: April-10-14 9:10 AM
To: hr-communication@uwo.ca
Subject: RE: The Future of Western's RIF Program

This came out of nowhere... to save them even more money?

-----Original Message-----

From: hr-communication@uwo.ca [<mailto:hr-communication@uwo.ca>]
Sent: April-10-14 7:30 AM
To:
Subject: The Future of Western's RIF Program

Western's Human Resource leadership team has made a decision to recommend to the University Board of Governors that the Western Retirement Income Fund ("RIF Program") be discontinued.

The team is preparing to post a Request for Proposal to identify and select an external preferred provider to be the successor to its RIF Program ("Successor Provider"). The team's primary goal is to select a provider that best meets the needs of existing retirees and provides a preferred option for future retirees.

If the recommendation to discontinue the RIF Program is approved, existing and future retirees will no longer have a Western provided RIF option. They will have an option to select the Successor Provider or a provider of their choice.

The effective date for the proposed change is unknown at this time, however current RIF Program members may need to transfer their accounts by the end of 2014.

The rationale for the proposed change:

- The regulatory environment, both provincially and nationally, has made it difficult for an organization such as Western to continue to offer its RIF Program. Western has advocated for many years through professional associations and advocacy groups for changes but successive governments have not fully addressed the issue.
- Participation in the RIF Program has been substantially less than was anticipated when it was created. A current trend for employees to delay retirement indicates that participation will likely continue to remain relatively low.
- Retirees have unique needs and the RIF Program is subject to complex legislation. External providers such as financial institutions are better positioned to manage these challenges.

The next communication to Retirement Plan members on this proposed change is expected to be around the beginning of July. In addition, more information and ongoing updates will be posted at <http://www.uwo.ca/hr/pension/plan/changes/rif.html>.

If you have any questions regarding this proposed change please direct them to hrhelp@uwo.ca or contact Human Resources at 519-661-2194.

Batch EmailID: 2014041000005613280003177

REPORT OF THE FUND RAISING AND DONOR RELATIONS COMMITTEE

Contents	Consent Agenda
Campaign Activity Summary for the Period Ending October 31, 2014	Yes
Communications and Public Affairs Report	Yes

FOR INFORMATION

1. **Campaign Activity Summary for the Period Ending October 31, 2014**

See [Annex 1](#).

2. **Communications and Public Affairs Report**

See [Annex 2](#).

Note: The Fund Raising and Donor Relations Committee does not meet until November 17th. Inclusion of these items on the Board's agenda is subject to their consideration at that meeting.

**The Campaign for Western Activity Summary
for the period ending October 31, 2014**

	For the Campaign: May 1, 2007 to April 30, 2018			Year-to-Date Progress: May 1, 2014 to April 30, 2015			Gift Planning*	Annual Goal/Campaign Goal	Value	% of Goal
	Campaign Goal	Gifts & Pledges to Date*	% of Goal	Annual Goal	Gifts & Pledges to Date*	% of Goal	Annual Expectancies	\$12,000,000	\$6,830,996	57%
Faculties:							Annual Realizations	\$5,000,000	\$1,624,889	32%
Arts and Humanities	20,000,000	9,492,610	47%	1,500,000	972,826	65%	Campaign Expectancies	\$140,000,000	104,345,049	75%
Business (Ivey)	190,000,000	124,577,672	66%	12,000,000	3,049,529	25%	*Realizations are included in adjacent results			
Education	10,000,000	2,543,131	25%	100,000	140,867	141%	Annual Fund*	Annual Goal	Annual Achievement	% of Goal
Engineering	35,000,000	28,251,914	81%	4,000,000	4,317,337	108%	Annual Fund	\$1,750,000	\$929,076	53%
Health Sciences	30,000,000	16,414,981	55%	2,000,000	360,837	18%	*included in adjacent results			
Information & Media Studies	10,000,000	2,840,153	28%	500,000	11,818	2%	* includes Annual Fund/Perpetual, Leadership less Ivey Annual Fund			
Law	25,000,000	18,736,601	75%	2,300,000	1,314,878	57%				
Libraries	25,000,000	12,304,484	49%	750,000	39,179	5%				
Medicine & Dentistry (Schulich School of)	145,000,000	74,527,813	51%	10,000,000	3,022,849	30%				
Music (Don Wright Faculty of)	10,000,000	4,322,362	43%	1,000,000	256,625	26%				
Mustang Athletics	25,000,000	9,810,837	39%	1,800,000	581,352	32%				
Science	50,000,000	38,172,173	76%	4,000,000	6,561,724	164%				
Social Science	25,000,000	15,623,750	62%	1,200,000	1,760,821	147%				
Sub Total by Faculty	\$600,000,000	\$357,618,480	60%	\$41,150,000	\$22,390,641	54%				
Divisions:										
Student Awards - University Wide	40,000,000	16,584,757	41%	500,000	54,741	11%				
Scholars Elective/Western Scholars	3,000,000	0	0%	100,000	0	-				
Western Fund	15,000,000	8,112,759	54%	650,000	268,315	41%				
Campus Wide Programs	43,000,000	118,166,818	275%	1,200,000	9,475	1%				
Strategic Cross-Faculty Investments	40,000,000	0	0%	20,600,000	0	-				
Student Success Centre	1,000,000	612,601	61%	100,000	900	1%				
Student Development Centre	2,000,000	133,275	7%	100,000	100	0%				
Teaching Support Centre	2,000,000	172,435	9%	100,000	0	-				
Graduate Scholarships (Undesignated)	1,000,000	3,130,856	313%	200,000	50,867	25%				
McIntosh Gallery	2,000,000	3,456,615	173%	200,000	52,200	26%				
Campus Environment	1,000,000	2,435,981	244%	100,000	0	-				
Sub Total by Division	\$150,000,000	\$152,806,096	102%	\$23,850,000	\$436,598	2%				
GRAND TOTAL	\$750,000,000	\$510,424,577	68%	\$65,000,000	\$22,827,240	35%				

Department of Communications & Public Affairs Report to FRDRC November 17, 2014

One of the key goals of the Campaign is to double the engagement of our alumni. Ensuring we are utilizing effective communication is critical to achieving that goal, which in turn supports the success of the Campaign. Where annual information is available, key alumni communications indicators are presented on an annualized basis between September 2013 and September 2014.

Be Extraordinary Campaign Website

This website serves as the hub for Campaign information and since its launch in September 2013, visits to the site have increased every month with more than 4,300 visits in September 2014. Comparative to September 2013, traffic to the site has increased over 19% (Chart No. 1).

Western Alumni News (e-newsletter)

This publication provides monthly updates on teaching, research and achievements to Western's alumni, faculty, staff and students. It also provides the 100,000 alumni, for whom we have email addresses, with information about services and engagement opportunities available to them (e.g. alumni services, events, affinity partner benefits). In September, we surpassed our open rate goal. The top stories in the September issue were focused on Homecoming, Jane Goodall's visit to campus and Margaret Chan's research into containing Ebola. We performed below our target click through rate (Graphs No. 2&3) and we are currently analyzing the results from recent years to determine how we can make the content more appealing and increase this rate.

Impact Western

Impact Western is a donor publication that focuses on the accomplishments of philanthropy through stories featuring students, faculty and donors. It is published two times a year, most recently in September. The print version goes to all 1878 Society members, key volunteers and external stakeholders in a mailing to approximately 2,100 addresses. Donors who had given between \$10,000 and \$24,999 before 2007 receive an electronic copy only (Chart No. 4). As donor gifts reach the \$25,000 cumulative level they receive a printed copy of Impact Western only. We consistently meet our open and click through goals in reaching our donors through Impact Western (Graph No. 5).

Social Media

Any message published on Western's official social media primary platforms (Facebook, Twitter, YouTube, LinkedIn, Flickr, Instagram) reaches a total direct subscriber base of more than 228,000, a 4% increase from last month. We had a 43% annual increase in subscribers of the Western Facebook Page from September 2013 to September 2014 and a 36% annual increase in subscribers of the Western Twitter Account in the same time period (Graph No. 6). Compared to other universities, Western's total Facebook subscribers annual growth rate is higher than McMaster but slightly lower than Toronto and 11% lower than Queen's (Graph No. 7&8). We will be watching our growth rate closely as it has slowed in comparison to our competitor universities.

Our LinkedIn Alumni Discussion Group continues to slowly increase with an 8% growth rate since September 2013 but needs to grow at a faster rate for Western to catch up to our competition. (Graph No. 8&9).

Western's YouTube channel now has over 3,100 subscribers, an increase of 20% in the last 6 months. In September Western's videos were played more than 65,000 times. This is double the amount of any of the previous 6 months.

Western has also increased our presence on other platforms -- for example, Western's Instagram account increased its followers by more than 1,100 people in September alone to a total of 8,476 subscribers and continues to be a leader among Canadian universities.

The percentage of outgoing social media messages that specifically supported alumni communications and initiatives was 44% in September. In October of 2013 this was 22%. Key themes for these messages included Homecoming, Alumni Career Management, Careers & Coffee (Alumni/Student Campus Networking Series), worldwide alumni events, Spirit of Western Award, alumni hashtag announcement (#purpleandproud) and a new issue of Western Alumni Gazette.

Be Extraordinary Campaign Ads and Campus Banner

We have added six new Be Extraordinary Ads since the last report to FRDRC, for a total of 29 ads featuring extraordinary Western Alumni. Recent additions include:

- *David McKay, MBA'92, President and CEO, RBC*
- *Linda Hasenfratz, BSc'89, MBA'97, President and CEO, Linamar Corporation*
- *Jack Cowin, BA'64, Founder and Chairman, Competitive Foods Australia*
- *Bonnie Schmidt, BSc'86, PhD'93, President and Founder, Let's Talk Science*
- *Shelley Ambrose, BA'83, Executive Director and Co-publisher, The Walrus*
- *George Cope, HBA'84, LLD'12, President and CEO, BCE and Bell Canada*

The following banners now appear on campus buildings or will be installed shortly. We are working with the Faculties of Health Sciences and Education to identify appropriate alumni for their buildings.

- *Alumni Hall - Stacey Allaster, Cameron Bailey, Roberta Jamieson, Joseph Rotman*
- *Music Building - Adrienne Pieczonka*
- *Claudette McKay-Lassonde Pavillion (Engineering) - Catherine Karakatsanis*
- *Visual Arts Building - Sarah Richardson*
- *Middlesex College - Jack Cowin*
- *Social Science (facing concrete beach) - Stephen S. Poloz*
- *Social Science (facing Western Road) - David McKay*
- *Student Services Building - Ken Chu*
- *North Campus Building – Scott Russell*
- *Biotron (Science) – Michael Hyatt*

Western's New Mobile App

Western launched a new mobile app the first week of September and the initial response has been very positive. As of October 23, more than 10,000 people have downloaded the app 7,000+ on IOS systems and 3,000+ on Android systems. More than 1800 of those people have used the Alumni module within the app.

Western Coat of Arms

When the Board approved the University's re-branding in 2011, it delegated to the administration authority to take all steps necessary to implement the new branding. It was agreed that key changes would be reported to FRDRC for information.

As part of the 2012 rebranding, the University's shield was updated and replaced the tower in Western's logo. We have now updated the full coat-of-arms to reflect these changes. We also need to create a new coat-of-arms die because the current die, used to stamp degrees, is entirely worn through. We have enough degrees for the fall convocation but we need the new die in time for the spring convocation.

In making the changes, we wanted to stay true to the original full coat-of-arms but we wanted to take advantage of this opportunity to graphically update other elements on the full coat of arms. We also wanted to simplify it to make it reproduce better in smaller sizes. In making the changes, we worked closely with the Canadian Heraldic Authority in Ottawa. The new coat-of-arms is attached as

[Appendix 1](#).

WesternU.ca Email

Starting this fall, Western will be moving undergraduate students to Microsoft Office 365. This email and software suite is currently being used by Queen's and the University of Calgary in Canada, and MIT, Cambridge, Harvard and Oxford universities.

Western is leveraging this move to transition to the use of @westernu.ca for our email domain. Students will be able to receive email from both their @uwo.ca and now @westernu.ca emails. All of their outgoing messages will send using an alias of @westernu.ca.

Reference

Chart No. 1

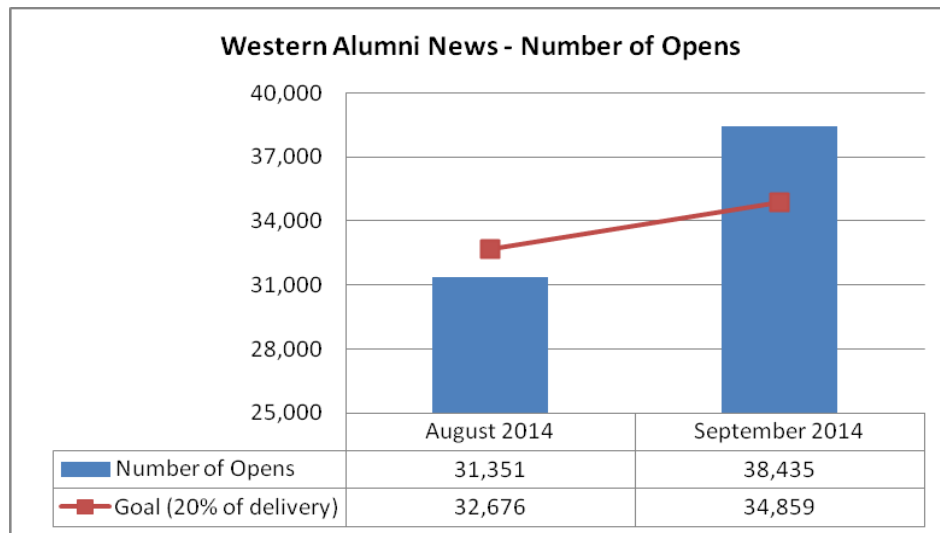
Be Extraordinary Campaign Website	September 2013	September 2014	Increase
Visits	3,643	4,343	19%
Unique Visitors	3,130	3,779	21%
Page Views	6,976	9,311	33%

Visits: the total number of times the site was visited.

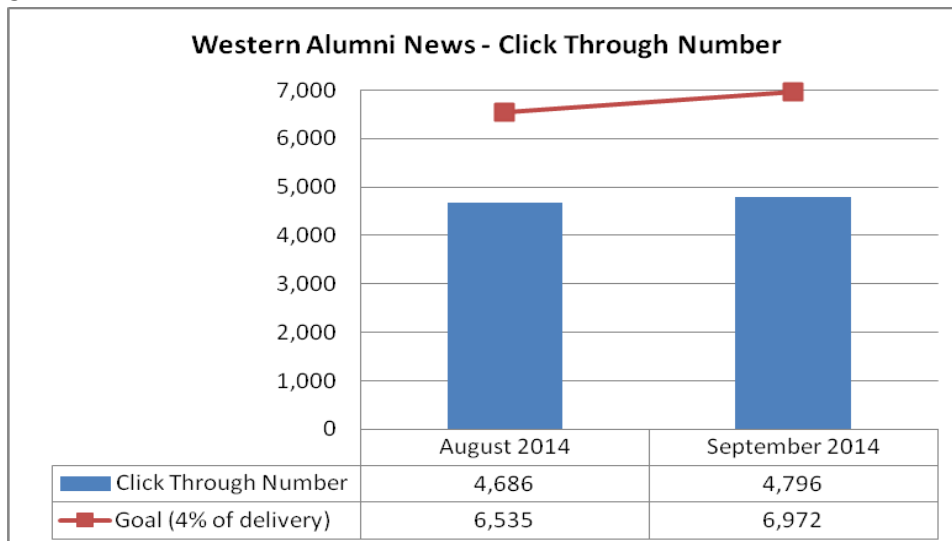
Unique visitors: the number of IP addresses (or people) who visited, essentially removing return visits.

Page views: total number of instances any of the pages on the site were loaded by a browser (repeated views of a single page are also counted).

Graph No. 2



Graph No. 3



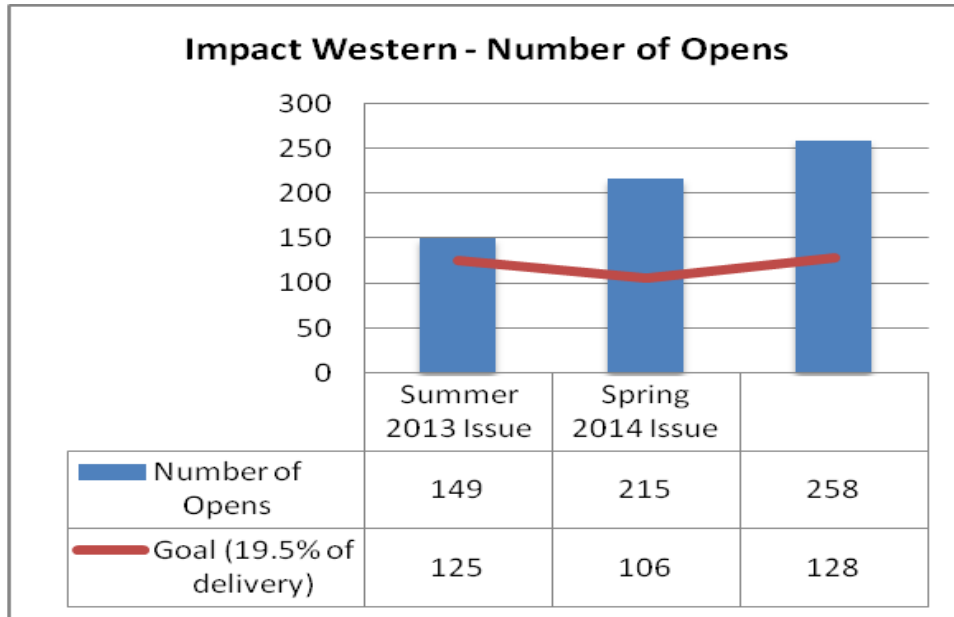
Goals (indicated by red line): Both open rates and click through goal rates are industry averages from Convio's database of all education-sector clients who use the CMS to send e-newsletters.

Chart No. 4

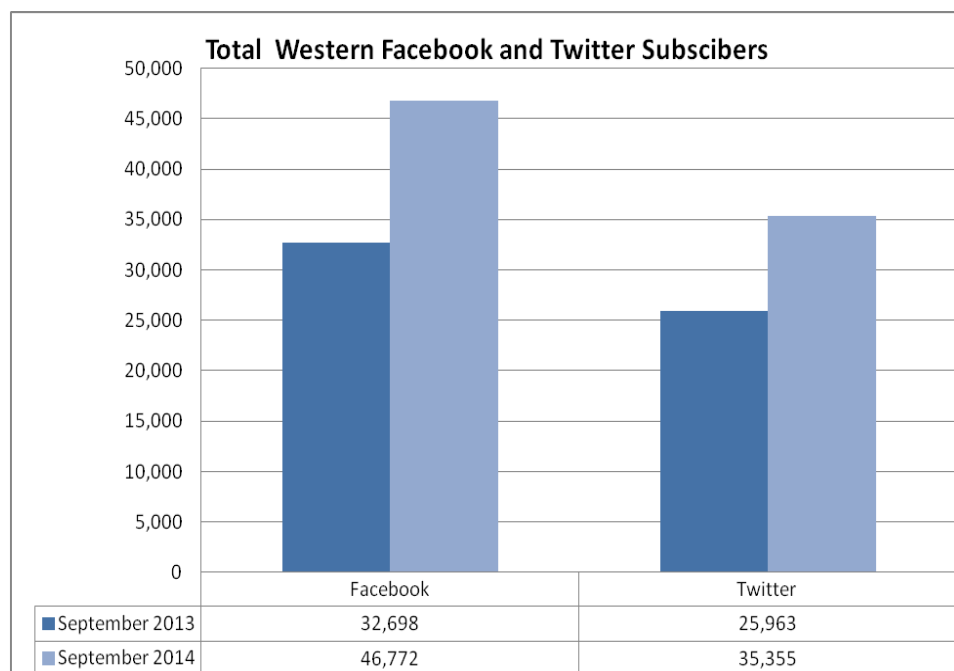
Impact Western

Delivery count Summer 2013	656
Delivery count Spring 2014	559
Delivery count Fall 2014	674

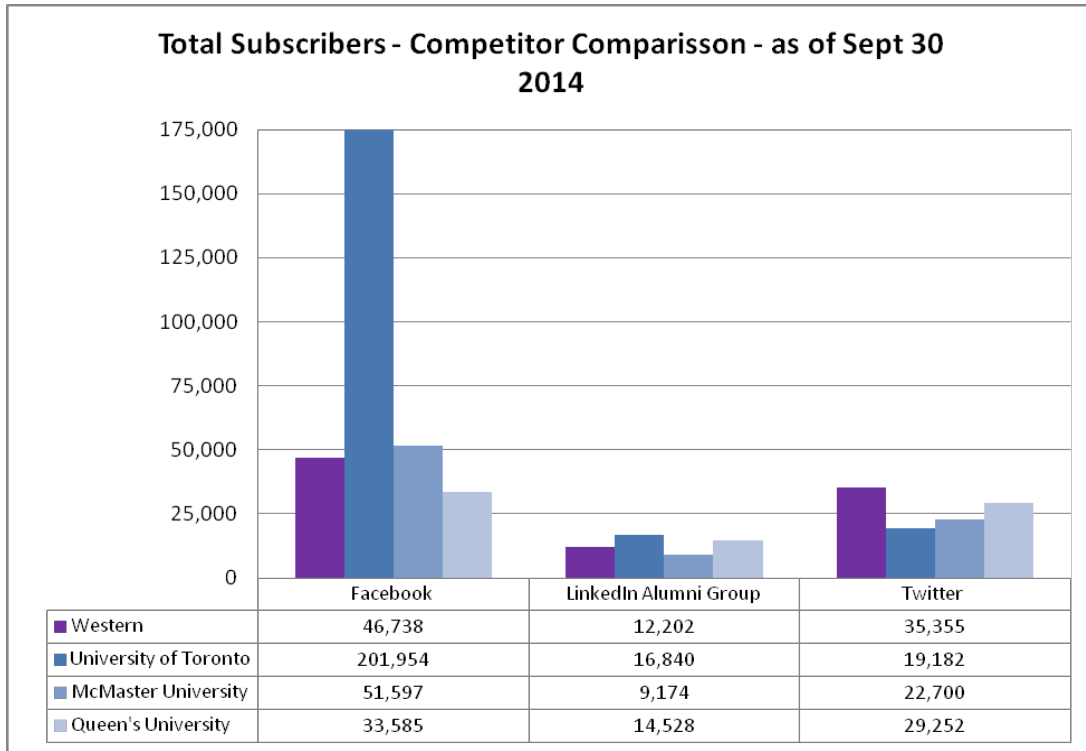
Graph No. 5



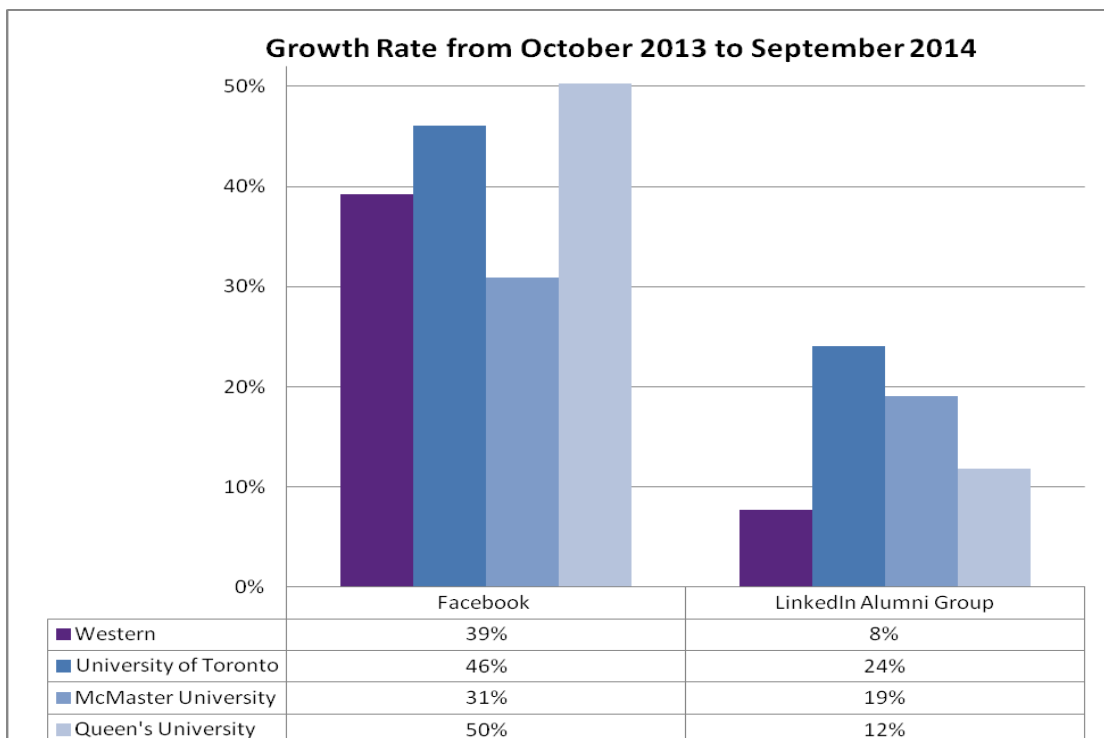
Graph No. 6



Graph No. 7



Graph No. 8



New coat of arms painting from the
Canadian Heraldic Authority.



University of Western Ontario
Name/Nom

PRELIMINARY DESIGN / DESSIN PRÉLIMINAIRE

UNAUTHORIZED PUBLICATION PROHIBITED
PUBLICATION NON-AUTORISÉE INTERDITE

© Property of the Canadian Heraldic Authority
© Propriété de l'Autorité héraldique du Canada

**PETITIONER'S APPROVAL
APPROBATION DU DEMANDEUR**

- Approved / Approuvé
- Approved with changes indicated
Approuvé avec changements indiqués

14 Feb 2013 18/2/2013 18/2/2013
Received / Reçu Verified / Vérifié Approved / Approuvé
FRASER HERALD Chief Herald of Canada
HERAUT FRASER Héraut d'armes du Canada

Signature

Date

Old electronic version of Western's full
coat of arms.





New proposed coat of arms electronic
“vector” rendering of Western’s new coat of
arms created by Creative Service based on
the Canadian Heraldic Authority painting.



What has changed?

All variations from the new proposed painting from the Heraldic Authority were vetted through Bruce Patterson (Deputy Chief Herald of Canada) for approval.

A simplified rendering of the maple leaves.

The helmet was kept in profile as per the original coat of arms.

The lion has been designed in profile for a more consistent look with the moose.

The crest portion reflects the changes made during the rebranding process. One lion instead of two, the stag moved centre left, a leaf added to the bottom quadrant.



Coat of Arms (full colour)



The UNIVERSITY of
WESTERN ONTARIO

*The Senate on the recommendation of
King's University College
has conferred upon*

STUDENT NAME

the degree of


BACHELOR OF MANAGEMENT AND
ORGANIZATIONAL STUDIES

*Honors Specialization in
with distinction*


with all its rights, privileges and obligations

*Given at London, Canada, on the eleventh day of June,
two thousand and fourteen,
in the one hundred and thirty-sixth year of the University*






President & Vice-Chancellor



Registrar



Principal

New proposed degrees and diplomas.

The new proposed degrees and diplomas include the two new versions of the full coat of arms and the font used is Western's custom Hellmuth font.

ITEMS REFERRED BY SENATE

Contents	Consent Agenda
MAPP 2.10 – Scholarships, Awards and Prizes – Definitions and Approval Process	Yes
Report of the Academic Colleague	Yes

FOR APPROVAL

1. **MAPP 2.10 – Scholarships, Awards and Prizes – Definitions and Approval Process**

Recommended: That the amendment to the Scholarships, Awards and Prizes – Definitions and Approval Process Policy (MAPP 2.10) as shown in [Annex 1](#) be approved (as recommended by Senate).

Background:

The proposed amendment will ensure that the donor will not have a direct or indirect influence in the selection of the recipients thus ensuring the charitable intent of the donor's gift.

FOR INFORMATION

2. **Report of the Academic Colleague**

See [Annex 2](#).

MAPP 2.10 SCHOLARSHIPS, AWARDS AND PRIZES - DEFINITIONS AND APPROVAL PROCESS

Definitions of Types of Awards for Undergraduate Students

1.00 **Scholarship:** A monetary award having a fixed minimum value, based on general academic excellence (normally a minimum "A" (80%) average), or on excellence in a specific subject or group of subjects, and in some cases also on non-academic criteria.

Award: A monetary payment given on the basis of a combination of academic and non-academic criteria. Normally, a minimum "B" (70%) average is required for undergraduate students.

Bursary: A monetary award/payment based primarily on demonstrated financial need.

Prize: A monetary award or non-monetary award (or a combination of both), normally \$200 or less, based on general academic excellence or on proficiency in a specific area of study or competition.

External Award: An award given to a student of the University by an external agency. Normally the University's role or responsibility is only to advertise the existence of the award to the University Community, however, in some cases: 1) prescreening of applications is done by the University and/or 2) records of award recipients may be maintained.

Definitions of Types of Awards for Graduate Students

1.00 **Scholarship/Award:** A monetary payment having a fixed value, based on general academic excellence, or on excellence in a specific subject or group of subjects, and in some cases also on non-academic criteria.

Bursary: A monetary payment given to a graduate student to assist them in pursuing their education based on demonstrated financial need.

PROCEDURE

2.00 Gifts, bequests, memorial funds, etc., received from donors, with a request that any of the above-noted awards be established, will be forwarded to the Registrar's Office for undergraduate awards, or the School of Graduate and Postdoctoral Studies for graduate awards, together with the terms and conditions recommended by the Faculties concerned.

2.01 **A donor or a representative of the donor** may not be involved in the selection of an individual for a student award or scholarship that has been funded by the donor.

3.00 The Registrar's Office or School of Graduate and Postdoctoral Studies will forward recommendations for the establishment of new awards to the Senate Committee on Academic Policy and Awards (SCAPA) for approval on behalf of the Senate. Senate will be informed of all new awards according to established procedure.

3.01 Following SCAPA approval, awards will be recommended through the President & Vice-Chancellor to the Property & Finance Committee for approval on behalf of the Board of Governors. The Board will be informed of new awards and of revisions to or discontinuation of existing awards according to established procedure.

3.02 Following approval by the Property & Finance Committee, appropriate accounts will be established by Financial Services and Faculties will deal directly with the Registrar's Office or the School of Graduate and Postdoctoral Studies with respect to administration and presentation of the awards.

Report to Senate of the Academic Colleague, Council of Ontario Universities
Erika Chamberlain, November 2014

The COU held its fall meeting on Thursday, October 9. This was preceded by the David C. Smith Award dinner on October 8, at which Western alumna Roberta Jamieson was honoured for her contributions to post-secondary education. The following items were discussed at Council and among Academic Colleagues.

Strategic Directions and Priorities: The COU has identified the following four key priorities for 2014-15:

- **Alignment with Government Priorities:** the COU will work with the provincial government in ways that are mutually beneficial, and will provide leadership, in particular, on issues relating to Strategic Mandate Agreements and metrics, productivity and innovation, expansion of graduate studies, internationalization, online learning, credit transfer, accessibility, teaching excellence, and the career-readiness of graduates.
- **Financial Sustainability:** the COU will advocate proposals supporting the long-term financial sustainability of the University sector. The COU will, where appropriate, provide a range of perspectives on funding models, facilities renewal, pensions, research support, executive compensation and accountability reporting. The COU will support policies that provide flexibility and autonomy in University decision-making, and will demonstrate that Universities are a key contributor to Ontario's economic prosperity.
- **Communicating the Value and Contributions of Universities:** the COU will develop sector-wide messages about the value of University education and the importance of University research.
- **Member Services and Support:** the COU will continue to seek opportunities for collaboration among members in areas that support innovation, quality and efficiency, and that assist all Universities in the changing political and economic environment. This includes continued support of joint programs like OUAC, Quality Assurance, and Scholars Portal.

Funding Review: The MTCU has indicated that it intends to undertake a review of the funding structure for Ontario Universities. The objectives for the review include: aligning funding with the MTCU's differentiation agenda; providing incentives other than simple growth; tying a small, but meaningful, proportion of funding to performance; correcting anomalies and making the formula more transparent.

Program Approvals: The MTCU has agreed to provide an expedited review process for some academic programs that are aligned with program strengths and areas of growth as established in the Strategic Mandate Agreements. Programs that are eligible for expedited review can expect a decision on approval within approximately four months.

OUAC Acquisition of new AMS: In an effort to modernize its systems, OUAC will be contracting with Oracle/Peoplesoft to develop a new Application Management System. COU anticipates that the new system will be ready for October 2016, and will provide training and change management advice to admissions and ITS professionals at each University.