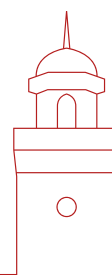




Report to Donors

2014 – 2015



ACADIA
UNIVERSITY



Andrew Tolson, Maclean's magazine



“At Acadia, we’re proud of our reputation and we understand that we’ve been able to achieve it because of the generosity and foresight of our donors.”

Rod Morrison, DPhil
Vice-President, Advancement

President's Message



Our graduates cross the stage during Convocation excited and ready for the future.

That's a testament to their academic curiosity and hard work, and to the support they receive, both on campus and from our generous alumni and friends.

I want to thank you personally for your enduring commitment to the Acadia community and to this great institution. Because of people like you, Acadia students have a transformational experience here that enables them to recognize and realize their full potential – to grow exponentially.

For 177 years, Acadia has offered students a special blend of high academic standards coupled with a rich and supportive learning environment that produces extraordinary results. Our ability to provide this experience rests in large measure with you, our donors, and your willingness to ensure that Acadia remains one of Canada's most outstanding post-secondary institutions.

Thank you for investing in the future of Acadia University and our students.

Sincerely,



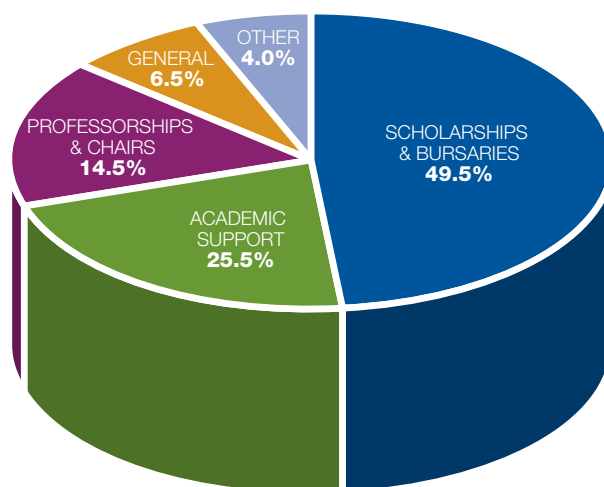
Raymond E. Ivany
President and Vice-Chancellor

Acadia's Endowment

Acadia University has approximately 650 individual and specific funds, almost half of which are directed to scholarships, bursaries, and awards. These funds represent gifts that are invested with a view to stability and growth, with a portion of the annual investment return allocated to the purposes identified by our donors.

We believe that astute and prudent financial management is crucial to our ability to meet Acadia's current and future needs. Acadia's Investment Policy views investments through a conservative lens, focusing on long-term strategies designed to protect the revenue stream and future purchasing power of endowed funds. The Policy ensures that University investments are spread appropriately across asset classes and are reviewed regularly. We retain a professional investment performance firm to report the results achieved by fund managers each quarter.

According to our Policy, the current spending rate from Acadia's Endowment is capped at six per cent of the market value as at December 31st. For the reporting year, professional management of the University's Endowment cost 0.5 per cent of total assets, including the Endowment Fund's investment management fees and administrative costs.



What does Acadia's Endowment support?

Scholarships and Bursaries **49.5%**

Approximately 50 per cent of Acadia's endowments are directed to scholarships, prizes, awards, bursaries, and other types of financial aid. With half of Acadia's students relying on some form of financial assistance or reward, this support is an excellent incentive for students to attend Acadia and strive for their full potential. In addition, this funding helps retain current students and makes the University accessible to all deserving young people without regard for their income or financial resources.

Academic Support **25.5%**

Gifts that enhance Acadia's learning environment play a key role in our ability to attract leading scholars and researchers. Academic programming support helps improve our facilities, courses and other offerings as well as assisting individual faculty members and their departments. The Burnham Fund in Environmental and Sustainability Studies is an example of a fund that supports and promotes important research and teaching.

Professorships and Chairs **14.5%**

Donations in this category fund research activities, academic pursuits, teaching assistants, and lectureships. The Alan D. Foulis Chair in Engineering provides financial support for an individual professor, facilitating scholarship and professional development in Acadia's Ivan Curry School of Engineering.

General **6.5%**

Undesignated gifts to the University enable the institution to apply funds to areas that have the greatest and most immediate need.

Other **4.0%**

Funding for a variety of campus activities is available through other designated gifts. Examples in this category include building upgrades and programming for the Acadia Art Gallery and the Manning Memorial Chapel.

Wave of the Future

Renewable energy advocates have long been searching for alternatives to fossil fuel – looking to the sky and the wind. However, more than 100 years ago Acadia University researchers began exploring the energy potential of the tides, which are driven primarily by the gravitational pull of the moon. Today, Acadia is considered a world leader in environmental research on tidal energy.

While not every coastline has forceful tides, the Bay of Fundy boasts the highest and strongest tides on Earth, and the region acts as a living laboratory for Acadia students and researchers across disciplines.

“Of the marine energy resources, tidal currents have the virtue of being both renewable and eminently predictable,” explains Dr. Anna Redden, an associate professor of biology and the director of both the Acadia Centre for Estuarine Research (ACER) and the Acadia Tidal Energy Institute (ATEI).

During the 1980s, Redden participated in a series of Bay of Fundy ecosystem modelling workshops, contributing to environmental research in the upper Bay of Fundy and monitoring projects associated with the Annapolis Tidal

Power Station, the only one of its kind in North America. Since returning to Acadia in 2005, Redden has been actively involved in tidal energy-related environmental research.

“This area of study was pioneered at Acadia and is a proud part of our history. I’m thrilled that it will also be a part of Acadia’s future,” she says.

To that end, Redden was instrumental in establishing the Fundy Energy Research Network (FERN), an independent non-profit organization initiated by academic and government researchers to coordinate activities, advance knowledge, and develop technical solutions associated with tidal energy development in the Bay of Fundy. She also serves as a board director for FORCE (Fundy Ocean Research Centre for Energy), Canada’s leading test centre for tidal energy technology.

“While the tidal energy industry is still in its infancy, we will soon see tidal power devices installed at many places around the world, including the Bay of Fundy,” Redden explains.

She has been joined by Acadia colleagues in a variety of disciplines – finance, community development, biology and mathematics – to study all aspects of implementation including tidal power potential, environmental effects of installed turbines, and socio-economic costs and benefits.

According to modelling done by Acadia mathematician and fluid dynamics expert Dr. Richard Karsten, the tidal currents in the Minas Passage could have the same power generation capacity as all of Nova Scotia’s generating stations, from coal to wind to hydro, combined.

“An environmentally-responsible approach to harnessing tidal energy will be essential,” says Redden.

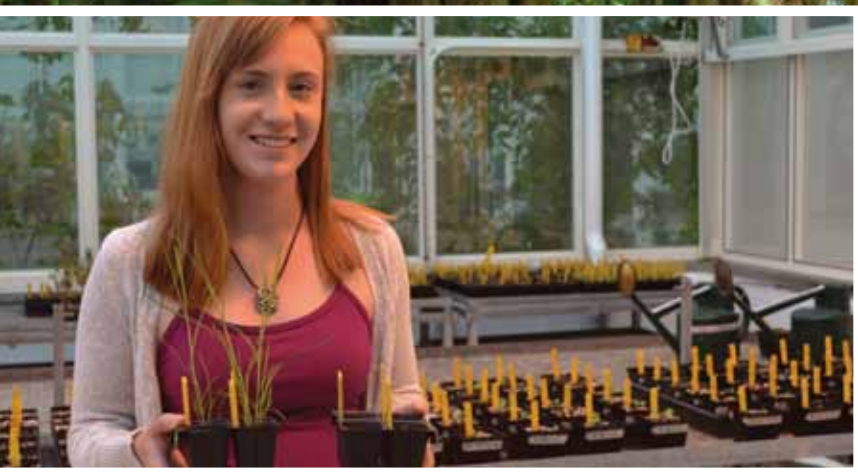
Supporting Tidal Energy and Estuarine Research

For more than a decade, this area of research has received funding through an endowment created by the late Dr. George Baker (DCL 1993). The George Baker Estuarine Research Fund also supports a graduate scholarship established in Dr. Baker’s honour in 2013 to promote tidal power and environmental research in the Bay of Fundy.

Annual fund and special donations can be directed to tidal energy and estuarine research at any time.


Inspired by the Amazon

Sadie Moland: Arthur Irving Scholar in Environmental Science



“I think it’s important to reach beyond your comfort zone,” says fourth-year biology student and Arthur Irving Scholar in Environmental Science Sadie Moland.

Academic curiosity and an enthusiasm for learning are evident when Moland talks about the approach to her research. Inspired by a discussion in one of her non-science electives taught by Dr. David Duke, Moland learned about *terra preta* or “black earth,” a very dark, fertile soil found in the Amazon Basin. Created by humans between 450 BC and 950 AD, *terra preta* is fundamentally charcoal with very high concentrations of plant material, animal bones, and manure, which turns the naturally infertile Amazonian soil into productive farmland.



Inspired by *terra preta*, agriculturalists are beginning to use charcoal – or biochar as it is technically called – to fertilize farmland. Besides its use as a fertilizer, two other interesting applications of biochar are that it stores carbon in the earth, thereby lowering CO₂ emissions, and stimulates microbial activity in the soil. But to be used as a fertilizer, it needs to be properly treated or “charged” before being applied to farmers’ fields. It works so well because the porous nature of biochar allows it to store nutrients and slowly release them into surrounding soil. Just how much better it works as a fertilizer has not been examined extensively until now.

Contributing to international research

“We expected biochar to work, but we didn’t know what the results would be,” she says of the research she’s conducting with Acadia biology professor Dr. Allison Walker. “We’re growing native grass from seeds in our native plant seed bank here in the K.C. Irving Environmental Science Centre as part of a study on wetland restoration, and the specimens grown in biochar are huge compared to the control samples. Dr. Walker is a mycologist so we’re also looking at how biochar contributes to the growth of certain fungi on the roots of plants. Learning about the research process – designing my own experiments and gathering data – has given me a clearer idea of what I want to do and the credibility to apply for a wide variety of graduate programs.”

“I think what distinguishes Sadie is her genuine passion and curiosity, as well as her interest in the real-world applications of her work,” Dr. Walker says. “Sadie has a global perspective on her research project and is able to think laterally, delving into biochar research from the literature in agricultural and other systems, and applying it to the field of ecological restoration. One of the great pleasures in working with Sadie is that she is already an effective teacher, and our team learns a lot from her. I feel this is a vital and under-taught skill in science: being able to communicate the importance of your work to broad audiences.”

Supporting success

Moland says she receives tremendous support from her co-supervisor, biology professor Dr. Don Stewart, and research collaborator Robin Browne, but she is quick to mention that her desire for learning was honed at her high school in Kennebecasis Valley. When considering universities, Acadia’s environmental conscience was what appealed to her and it was the only university to which the Quispamsis, New Brunswick resident applied. “The whole place, including the Town of Wolfville, seemed centred on the environment. I think students my age want to make a difference on really big issues, but I never thought it could happen at the undergraduate level. I didn’t know I wanted to do research until my second or third year, but being awarded an Arthur Irving Academy Scholarship gave me the incentive to pursue research.”



“Being awarded an Arthur Irving Academy Scholarship gave me the incentive to pursue research.” **Sadie Moland**

“The Arthur Irving Academy Scholarships encourage Acadia students to start actively looking for and participating in research projects much earlier in their career than would normally be the case,” says Dr. Dave Kristie, director of research at the K.C. Irving Environmental Science Centre and Harriet Irving Botanical Gardens. “And because these scholarship recipients are very good students, our faculty researchers actively seek them out.”

Facts and Figures

Statement of Changes

For the year ended March 31, 2015 the Endowment Fund had a market value in excess of \$77.9 million.

Contributions to the fund were \$3.2 million for the year. The fund paid out \$3.7 million, averaging a 4.7 per cent disbursement (net of fees).

The Endowment Fund recognized a market appreciation of \$7.8 million in 2014-2015. Acadia University held administration fees at 0.5 per cent of total assets in 2014-2015. (A modest increase in fees is planned for 2015-2016).

Beginning balance		\$70,713,911
Revenue and additions		
Bequests and donations	\$2,720,716	
Transfer from special reserves fund*	457,942	
Market appreciation (depreciation)	7,783,751	10,962,409
Expenditure and income transfers		
Investment services	\$361,526	
Transfer to research fund	5,460	
Transfer to special reserve* fund	1,544,029	
Transfer to capital fund	13,032	
Transfer to operating fund	1,838,679	3,762,726
Balance at end of period		\$77,913,594

*Special reserve funds are restricted funds held separately between the time a donation is made and the time the designation is finalized by the donor.

Market Performance and Annualized Returns

Acadia University Endowment Fund performance over five years is 8.59 per cent compared to the median of 10.28 per cent for plans less than \$100 million.

Annualized Returns	1 year	2 years	3 years	4 years	5 years
Plan	10.96%	14.08%	11.87%	8.05%	8.59%
Median	13.67%	13.84%	12.49%	10.01%	10.28%

Asset and Manager Allocation

As at March 31, 2015

The allocation of Acadia's endowment funds is listed below, with the highest weighting to Canadian Equity, followed closely by Fixed Income and Cash.

Canadian Equity	38.36%
Fixed Income and Cash	30.96%
U.S. Equity	15.36%
Global Equity	15.32%

Investment Committee Members

Bert Frizzell FCGA
The Shaw Group

David Hastings FCPA, FCMA, CIPFA (HON)
Investment Committee Chair

Raymond E. Ivany
Acadia University

Shelley MacDougall PhD
Manning School of Business,
Acadia University

Stuart MacLean
Workers' Compensation
Board of Nova Scotia

Mary MacVicar CPA, CMA
Acadia University

Norm McIntyre
Nemcor Inc.

Don Reed CFA
Franklin Templeton Investments Corp.
and Templeton Investment Council, LLC



“I want to be a part of something bigger than myself. It just feels right to give back to Acadia.”

Barb Anderson

Barb Anderson ('77) enjoyed a career in public health nutrition and management before returning to her alma mater as a professor and director of Acadia's School of Nutrition and Dietetics. The School offers its students real world experiences in food product development, sensory evaluation, food sustainability, and management of food. Community outreach that connects people to their food is just one aspect of how Anderson “gives back” – she's also a donor. “I see the difference contributions make to our students and faculty as they conduct impactful research. I want to be a part of something bigger than myself. It just feels right to give back to Acadia.”



Clive V. Anderson ('89) went on to study law after earning a BA in French at Acadia. Today, he manages legal matters for an insurance provider in Southeast Asia. “For my wife Athline ('91) and me, supporting Acadia is something that's a real point of pride and we feel strongly about the importance of giving back to our alma mater. The University has been a big part of our lives, and that's now true for our son Ethan as well – he's having a great experience, just like we did. I encourage all of my fellow alumni to make Acadia part of their annual charitable plan, and to contribute to whatever program or activity resonates most strongly – for me, it's Acadia Athletics, and basketball in particular, but for others it might be student scholarships, their academic department, the University's greatest needs, or the beautification of campus. Whatever the choice, giving back matters and helps to keep Acadia strong.”



“Acadia gave me a chance: that’s the number one thing that I’m trying to do... give people a chance.” **Kevin Mullen**

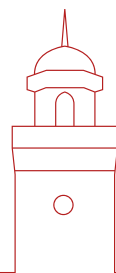
Kevin Mullen ('86) attended Acadia to sharpen his entrepreneurial skills. By his own account the now owner and president of Empire Kitchen and Bath in Calgary, Alberta says he wasn’t a “brilliant” student. He financed his education through bursaries and work. He graduated with a goal to “come back and create a program where you didn’t have to be an ‘A’ student to be eligible to get financial assistance.” That sparked the creation of the Roland and Leona Mullen business and entrance awards to honour his hard-working parents. “Acadia gave me a chance. I think that’s the number one thing that I’m trying to do with the scholarship program; just give people a chance.”



Mabel Tsechi Young ('63) came to Acadia from Hong Kong on the recommendation of a friend, and made lifelong friends here as she earned her BA in Music before continuing her education at McGill. Although counselling, not music, became her career, she has found inspiration in giving back to the arts, as well as to hard-working students who make room for music in their lives. The fund she established encourages students “to take music, even as an elective. Music makes us all more well-rounded learners.” Since the recent loss of her sister, Mabel has decided to be as generous as possible in supporting what matters most to her. To that end, she has also included Acadia in her estate plans.



Andrew Tolson, Maclean's magazine



ACADIA
UNIVERSITY



Dan Callis

grow exponentially



Office of Advancement

15 University Avenue
Wolfville, NS B4P 2R6 Canada

Telephone: (902) 585-1459
Toll Free: 1-866-222-3428

Web: giving.acadiau.ca
Email: advancement@acadiau.ca