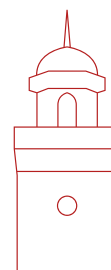




# Report to Donors

2016–2017



ACADIA  
UNIVERSITY



"I'm a firm believer in Acadia's crucial role in educating future leaders. Our exceptional faculty and staff are deeply committed to working closely with students to help them explore and achieve their full potential. Make no mistake; the results are transformative and our students owe much to the generous support of our alumni and friends."

**Rod Morrison, DPhil**

Vice-President, Advancement

# President's Message



I have not yet had the privilege of meeting all of Acadia University's supporters since becoming President and Vice-Chancellor in July. Despite this, I feel that I know something fundamental about you, and that is the depth of your care for our students and this outstanding institution.

I know this because of what I have witnessed, and the stories of generosity I have heard shared at alumni events, around our boardroom table, and during what I consider to be the most impressive Welcome Week of any university in Canada.

My immersion in the Acadia community has been incredible. As I said in my matriculation address to our new students, the values we share of an inclusive education we owe to the founders of Acadia. We also owe much to you, our generous benefactors, for believing in us and setting an example of giving back.

The feeling of renewal across our campus today is palpable. Ongoing construction projects to improve learning, research, and athletic facilities, and investments in the scholarly work of our faculty and students demonstrate your commitment to the mandate of Acadia. It is both a testament to the proud history of our university and a strong indicator that the future is bright.

Please know that your support makes a difference every day. By continuing this work together, we create an opportunity to make the impact of Acadia's teaching, research, and service even greater.

Thank you for being an important part of the Acadia family.

Sincerely,

A handwritten signature in blue ink, likely of Dr. Peter J. Ricketts.

**Dr. Peter J. Ricketts**  
President and Vice-Chancellor  
Acadia University





# When opportunity knocks, Acadia supporters answer

Acadia University was presented last year with an exciting opportunity and a daunting challenge when the federal government announced the new Strategic Investment Fund.

The opportunity was to tackle the University's most important infrastructure priority, the renewal of science facilities in Elliott Hall and Huggins Hall, with the help of the federal and provincial governments. The challenge was to develop a comprehensive proposal in an extremely short period of time, and then to raise \$6.3 million in private support to secure nearly \$16 million in government investment.

**"This was a chance for Acadia to dramatically enhance the resources available to our faculty and students. We were determined to do everything possible to make it happen,"** says Rod Morrison, Vice-President of Advancement.

In September 2016, the Science Complex renewal project was announced in Elliott Hall, which dates to the early 1960s and had grown seriously deficient over the years. The project includes a comprehensive renovation of Elliott Hall, a new exterior for Huggins Hall, and the addition of an Innovation Pavilion to connect them. Work began in April 2017 and is set to be completed in stages – Elliott Hall by January 2018 and the rest of the project by Spring 2018.

The Innovation Pavilion will provide research and commercialization space that is well beyond Acadia's current capacity, and will be named in honour of Faye and David Huestis of Saint John, New Brunswick in recognition for their generous support.

The Huestis Innovation Pavilion will contain four new teaching labs, enhancing Acadia's scientific infrastructure and facilitating academic program growth. Its Agri-Technology Access Centre will enable Acadia to advance its applied research strength in a key sector – agriculture – and expand its successful technology transfer and commercialization activities.

**"Life is a trusteeship. I am honoured to help assist future Acadia students become tomorrow's leaders,"** says David Huestis, who graduated in 1968 with a Bachelor of Science in Mathematics.

Morrison says he sees that kind of selfless dedication in many of the families whose histories connect them to Acadia.

"When we called on our alumni and friends, their generous response was hugely gratifying," says Morrison. "Consider the McCain family – represented in this case by The McCain Foundation, Stephen McCain ('81), and Margaret McCain Roy ('77, '79) – who made generous gifts to the renewal project. Their steadfast support for Acadia was a critical factor in the success of the project."

Other long-time supporters of Acadia rallied to the cause, including Gordon ('48) and Bobby ('50) MacNeill, David Davidson ('71, '74), Cynthia Trudell ('74), Acadia's former President, Dr. Kelvin Ogilvie ('63, '64), and many others, some of them first-time donors.

"Because of its scope, this project will bring significant benefits to future generations of Acadia students," Morrison explains. "We simply could not have made it happen without the philanthropic vision and commitment of our donors. The Acadia family is incredible."





# Making a case for small business

*“How would you like a team of 40 business students working together on improving your small business?”*

That was the proposal put before several local businesses last September by students enrolled in Acadia’s F.C. Manning School of Business fourth-year elective course, “Small Business Management.”

Professor Ryan MacNeil’s background in small business and economic development, both across Canada and internationally, has convinced him of the importance of engaging business students in a real-world learning process; consisting of an open and in-depth relationship with local entrepreneurs.

“This is an opportunity that benefits entrepreneurs and our students,” explains MacNeil. “The course is an adaptation. Traditionally, a case is a written summary of a business and a particular problem the organization is facing.”

The process at Acadia begins when entrepreneurs present the class with an overview of their operations, including

how they arrived where they are, and where they would like to be. Face-to-face discussions and guided research at Acadia’s library follow.

## Manual labour versus business manuals

As a fourth-year Entrepreneurship major, Zachary Julian sees the value in hands-on learning and the give-and-take that occurs in the small business course, especially after working summers with a small business on his home reserve in Millbrook, Nova Scotia.

Making a difference comes naturally to Julian. He was one of 20 high school students across Canada awarded a TD Scholarship for Community Leadership in 2013, valued at up to \$70,000.

“In a lot of other classes you learn the theory and practice of how to analyze a business, or increase profits, or how to expand a business, or how to manage time,” he says. “With this course, you implement through live interaction with a company that will benefit from what you do.”

Students write individual summaries of the initial meeting and break into groups, discussing various areas where they feel the owner's energy should be focused. Topic summaries are presented to the business owners for feedback.

Julian's group looked into the validity of creating whisky on the premises of the craft malt house for Horton Ridge Malt and Grain Company. The team wanted to help proprietor Alan Stewart realize his dreams of a local estate whisky.

"We explored the options, conducting an industry overview of what would be required to produce and sell whisky," he said. "We looked at competitive aspects, what the financial constraints are, and what kind of licenses or agreements may be required."

Once each team has gathered the information into a concise and detailed final project, it is then presented to faculty and client, leaving the business owner to decide the next course of action.

## Business 101

MacNeil has hopes to expand the types of businesses participating in the program.

"There's an attempt on my part to give the students some diversity of industries, such as outside investors, single-employee, and multiple-employee," he says. "There are dramatically different kinds of small businesses to experience."

As a student and aspiring future business owner, Julian sees the value of the course clearly.

"The whole reason I wanted to come to school was that I have always wanted to run my own business. Even though I did not have a set plan of what that business would be," Julian says.

"I realize that through the projects I have been exposed to here that much of the methodology and process is applicable and transferable from one industry to the next. Whether in different locations, different markets, or different demographics," Julian says.

"I definitely would recommend this course, because you apply what you learn. You are not just reading from a textbook, you get out in the field and work with real people. "



"With this course, you implement through live interaction with a company that will benefit from what you do."

**Zachary Julian**  
Millbrook, Nova Scotia

*TD Scholarship for  
Community Leadership*



## Proud to carry the Rath name

**Ryan MacNeil**, a professor in the F.C. Manning School of Business at Acadia University, is the inaugural holder of the Rath Professorship in Entrepreneurship.

The Professorship, which includes funds for the position and a stipend to support student research, marks a new chapter in the development of business studies at Acadia.

Truro, Nova Scotia businessman and philanthropist **Stuart Rath** established the fund to encourage entrepreneurship. Although he did not attend university, he says he knows Acadia through the eyes of his son, daughter-in-law, granddaughter, and stepdaughter.



**"I believe strongly in what Acadia offers its students,"** he said during the gift announcement held in March 2017. **"It was time to show my support."**

Endowed Chairs or Professorships are among the highest academic awards the University can bestow on a faculty member, and stand as an enduring tribute to the benefactor and an honour to the appointee.



More than 450 student-volunteers work with 280 school-age children as part of S.M.I.L.E. – Sensory Motor Instructional Leadership Experience – an academic-based program that helps those with mental and physical disabilities develop motor, social, and intellectual skills.

# The impact of giving

Your support helps Acadia students make meaningful contributions to the world around them.

"I can confidently say that the Arthur Irving Scholarship helped me become more aware and appreciative of my surroundings and it helped cultivate my interest in the environment and health. I would like to thank you all, especially Mr. and Mrs. Irving, for supporting me and believing in me, and creating an environment where I could dream big. Your gift is a great motivation and an encouragement for me to keep working hard, and your generosity has inspired me to help others and give back to the community."

**Kayong Heo**

Windsor, Nova Scotia

Biology

*Arthur Irving Scholarship in Environmental Science*



"I was elated when I found out that I had been selected for the Harrison McCain Scholar-Bursary award. Upon finishing my studies, I would like to pursue a career as a Biomedical Engineer and this award has helped ease some of the financial burden that comes with post-secondary education and allowed me to focus on my studies. Thank you for your support in furthering my education and getting me closer to my dream career."

**Michael Rumsby**

Cole Harbour, Nova Scotia

Engineering

*Harrison McCain Scholar-Bursary*

"When I received the scholarship package, it brought tears of joy, not only to me but my family as well. I am so fortunate to have received this wonderful gift, which will allow me to keep striving academically."

**Megan Wright**

Halifax, Nova Scotia

French

*Clifford and Helena Oliver Bursary*



"Thank you very much for your investment. The Sydney Taylor ('13) Memorial Award has lightened my financial burden, which allows me to focus more on the most important aspect of school, learning. Your generosity has inspired me to help others and give back to the community. I hope one day to be able to help students as you have helped me."

**Emily Murray**

Dartmouth, Nova Scotia

Environmental and Sustainability Studies

*Sydney Taylor ('13) Memorial Award*

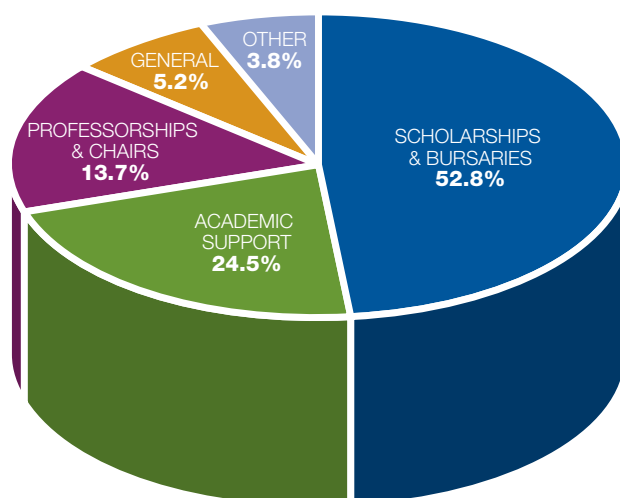
# Facts and Figures

## Statement of Changes

For the year ended March 31, 2017, Acadia University's endowed funds had a market value in excess of \$80.9 million. Contributions to the funds were \$3.4 million for the year. The funds distributed \$4.2 million, averaging a net payout of 4.8%. A market appreciation of \$8.0 million was recognized in the current year. Acadia University effectively manages administration fees (0.9% of total assets).

<b>Balance at beginning of period</b>		<b>\$73,887,739</b>
<b>Revenue and other additions</b>		
Bequests and donations	\$3,431,628	
Transfer from special reserve funds*	336,230	
Market appreciation (depreciation)	<u>7,990,766</u>	11,758,624
<b>Expenditure and income transfers</b>		
Investment services	\$399,180	
Administration fees	315,000	
Transfer to research funds	5,287	
Transfer to special reserve funds*	2,023,473	
Transfer to capital funds	12,618	
Transfer to operating funds	<u>1,987,074</u>	4,742,632
<b>Balance at end of period</b>		<b><u>\$80,903,731</u></b>

\*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

The performance of Acadia University's endowed funds over five years is 8.3 per cent compared to the median of 9.5 per cent for plans less than \$100 million.

<b>Annualized Returns</b>	<b>1 year</b>	<b>2 years</b>	<b>3 years</b>	<b>4 years</b>	<b>5 years</b>
Plan	10.81%	3.24%	5.75%	8.53%	8.33%
Median	10.35%	4.54%	7.12%	9.21%	9.49%

## Asset and Manager Allocation

As at March 31, 2017

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

<b>Fixed Income and Cash</b>	23.06%
<b>Canadian Equity</b>	31.32%
<b>U.S. Equity</b>	22.48%
<b>Global Equity</b>	23.14%

## Investment Committee Members

**Bert Frizzell** FCGA  
The Shaw Group

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

**Raymond E. Ivany**  
Acadia University

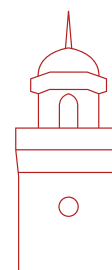
**Stuart MacLean**  
Workers' Compensation Board of Nova Scotia

**Mary MacVicar** CPA, CMA  
Acadia University

**Norm McIntyre**  
Nemcor Inc.

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





**grow exponentially**



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