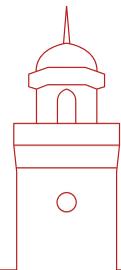




# Report to Donors

2017-2018



ACADIA  
UNIVERSITY



“Acadia’s alumni and donors have a deep and abiding commitment to our school and our students, and we could not be more grateful to each and every one of them. They share our dedication to the highest standards and the richest experience in higher education, and their generosity helps our students achieve extraordinary results. Our heartfelt thanks to all our friends and supporters.”

**Rod Morrison, DPhil**

Vice-President, Advancement

*Shown with Nancy McCain ('82) at a recent alumni gala.*

# President's Message



Opening a conversation by saying thank you has become commonplace for me as Acadia's President and Vice-Chancellor. I have had the pleasure of meeting our donors and friends close to home and around the world. Your genuine interest in and passion for this institution and our students are remarkable. Few universities can match your level of care and engagement, and we are truly appreciative.

Today, the impact of donor support on campus infrastructure and on our student body is evident in transformational projects like the renewal of our science facilities, the refurbishment of Patterson Hall, and in the growing pool of financial awards available to our students.

These investments by you, our committed donors, partners, and friends, make Acadia a preferred choice for students who want to reach their full potential through academic excellence and personal challenge as they prepare for the next step in their lives. Our focus on student success and the education of the whole person helps further differentiate us through what we describe as the Acadia Experience.

Thank you for your continued support and confidence in Acadia University, our community, and our mission. I hope you enjoy learning more in this report about how you are making a difference, and helping to shape lives that will change the world.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Peter Ricketts', with a stylized flourish at the end.

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





Candina Doucette ('17)

## Family matters: local business gives back

A Wolfville consignment shop supports Acadia students who are also parents.

**Candina Doucette ('17)** is emphatic when describing the impact of receiving the Jane's Again Bursary on her first year in Acadia's BEd program. She began the two-year education program last fall, right after completing a BA in history. "‘Thank you’ just doesn't seem to be enough," she says.

Doucette is the first recipient of the bursary, which was established in 2017 by Jani MacDonald, owner of Jane's Again, a women's consignment clothing store in Wolfville. The \$5,000 bursary is awarded to a student who is a parent.

“I was over-the-moon excited to get the Jane’s Again Bursary. It has meant so many things for my family. The bursary has alleviated that financial pressure. I can power through and finish my degree.”

– Candina Doucette ('17)

“I was over-the-moon excited to get the bursary,” says Doucette, who lives in Digby with her husband, Emile, and their two young children. “It has meant so many things for my family. This is my fifth academic year, so we have a lot of debt. I’ve been working part-time jobs and was considering taking a year off between this year and next to save up enough money. The bursary has alleviated that pressure. I can power through and finish my degree.”

### From idea to reality

The idea for the bursary arose at a Jane’s Again staff meeting. Ashley Boyd, an employee who is an Acadia student and a mother, said she wished a scholarship existed for parents. MacDonald replied, “Well, why can’t we do that? Let’s do that!” The staff agreed, and MacDonald connected with Nancy Handrigan ('92), Acadia’s Executive Director of Philanthropy, to make the bursary concept a reality.

“Acadia is very dear to us because of all the students who frequent Jane’s, who partner with us, and who are embracing this second-hand movement,” MacDonald says. “Jane’s has a business model that allows us to do a lot of giving back. If our partners – the women who bring in clothes on consignment – bring us items we can’t use, we sell or donate them. We’ve donated tons to charitable organizations such as the Flower Cart Group and Open Arms, but we’ve contributed to many more, including the S.M.I.L.E. program, the food bank, and the L’Arche rebuild.”

MacDonald believes the Wolfville business community is lucky to have Acadia here. “I think Acadia is a stellar university, and it brings so many great kids to our community,” she says. “What would we be without Acadia? I think all businesses should acknowledge that, because we all benefit.”

When Jane’s Again posted a photo of MacDonald and Doucette on Facebook to celebrate the bursary, the response was immediate. “We’ve had nothing but overwhelmingly positive feedback,” MacDonald says. “We’ve even had women drop off bags of clothes and say, ‘Put this toward your bursary.’”

The bursary is especially crucial to Doucette because of the challenges of pursuing an education while raising a family at the other end of the Annapolis Valley. Travelling from Digby to Wolfville four or five days a week – a three-hour round trip – can be difficult, and if the weather is bad, she is sometimes away from home overnight.



“Teaching is something I’ve always wanted to do, but I felt it was out of reach. My husband said, ‘If you’re willing to put the time and effort into it, I will pick up the slack on the home end. We will make it work.’ And we have.”

That support allowed Doucette to attend her first-choice university, Acadia. “Acadia has such a small feel, where you know everybody, and the professors know you and treat you like a colleague. Their support has been very important to me. And at the same time, you have many opportunities here.”



Karlee Perry ('17) pictured with Dr. John Guiney-Yallop, School of Education, and Dr. Peter Ricketts, Acadia President and Vice-Chancellor.

## A lifetime of giving back



Before her death, long-time educator Pauline Spence of Liverpool, Nova Scotia, made provisions in her will to keep her love of teaching alive. She established the F. Pauline and W. Merle Spence Memorial Bursary as an estate gift to support students in the School of Education at Acadia University.

The endowed fund of over \$1 million is a lasting tribute named for Spence, who died in February 2016, and her late husband, Merle, an engineer, who predeceased her in 1986. The couple, who met at Acadia, dedicated their lives to serving their community. Her estate plan was designed to benefit numerous organizations that touched the couple's lives, with the estate residual designated to support future educators.

"She always loved teaching," says Peter Phipps, who served as Spence's financial advisor and helped her design her estate. "She knew that supporting students who will one day teach would be a meaningful gift with never-ending impact."

He adds that Spence was a progressive thinker and a humble person. "She understood what it meant to pay it forward," he says. "She wanted her wealth to become an instrument for something better and lasting."

"Bursaries are the rewards that make a quality education possible for students. This bursary has offered me support and it reminds me that I have something to strive for and that my success in university matters."

– Karlee Perry ('17)



“Thinking back on my time at Acadia, I can recall many people who influenced me and helped me along the way. But one professor stood out – Professor Paul Tom. I was pleased to recognize his mentorship and guidance by naming a classroom in Patterson Hall in his honour. To me, it was a very meaningful way to support today’s business students, recognize the excellent faculty community, and to give back to Acadia, this special place that gave me my start in life.”

**Francis Yip ('90)** honours a mentor and supports today’s Business School faculty and students by naming a classroom in Patterson Hall.

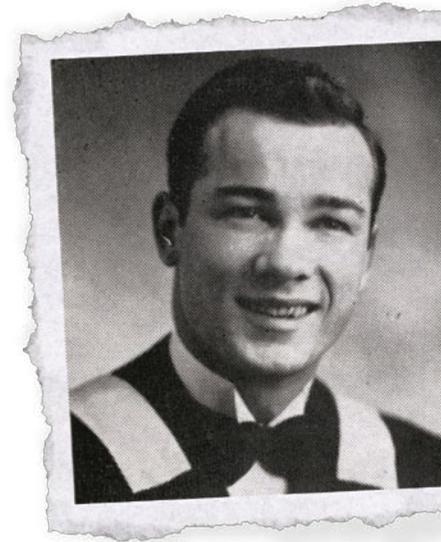


“Acadia gave me not only an excellent education but an opportunity to learn and use leadership skills. It was a supportive, encouraging environment that really let me spread my wings. One important way of keeping the connection is by giving through the Alumni Fund to today’s students and to the campus I love so much.”

**Julia Carroll ('96)** gives back to her alma mater through the Alumni Fund.

# A history of support

Acadia University is proud of our alumni, including Harrison McCain ('49), whose contribution to student government is still remembered on campus today. Acadia has been fortunate to have had a 21-year relationship with the Harrison McCain Foundation.



The Foundation has been instrumental in encouraging early-career faculty, student-scholars, and academic exchange participants to take their academic and research interests to a higher level.

“The Harrison McCain Foundation’s support creates exciting opportunities for the University. Recipients can better explore new and innovative approaches of teaching and engage in valuable research that directly involves students working alongside faculty members,” says Dr. Heather Hemming ('78), Acadia’s Vice-President, Academic. “This generosity enhances our unique educational environment and elevates Acadia’s profile in Canada.”

Since 1997, the Harrison McCain Scholar-Bursaries have helped 93 top-achieving students from across the Maritimes to attend Acadia and pursue their studies. In 2010, the Harrison McCain Foundation began supporting faculty and academic programs, with 113 faculty and their student-researchers benefitting from this support.

Earth and Environmental Science professor Dr. Peir Pufahl used an emerging scholar award to research the implications of the Cambrian Explosion on the evolution of multi-cellular animals. His expertise in phosphorite research has attracted additional funding and recognition.

“The Harrison McCain Foundation’s generosity created unparalleled research opportunities for my students, providing them with a solid footing to excel as industry geologists and leading academics,” says Pufahl about the difference the awards make to his work and to his students.



Five recipients of the BMO Financial Group Awards met with executives in the Seminar Room at the K.C. Irving Environmental Science Centre. From left: Lynda Taylor, BMO Senior Vice-President, Atlantic; Engineering student Meredith Tulloch; Business and Math student Shandria Evans; Engineering student Michael Rumbsy ('18); Business student Victoria McDermott ('18); Environmental Science student George Philp; and Deanne Chaulk ('97), BMO Regional Vice-President.

## Corporate giving touches lives

BMO Financial Group has long supported students attending Acadia University. On a recent visit to campus, BMO executives had the chance to tour Acadia facilities and speak directly with some of the students benefitting from their corporate philanthropy.

"We know how important earning a post-secondary degree is to have success in today's economy," says Lynda Taylor, Senior Vice-President, Atlantic.

"It's wonderful to connect with students who are committed to academic success and starting their educational journeys at Acadia. The BMO Financial Group Awards is one of the ways we can support students and invest in Acadia."

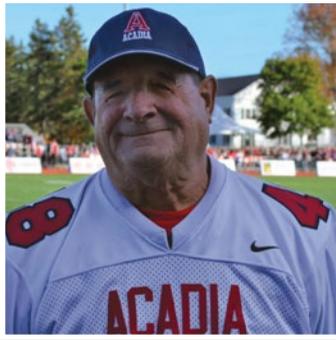
Joining her on the campus visit was Acadia alumna Deanne Chaulk ('97), BMO Regional Vice-President, who shared memories of her time at Acadia with the students during an hour-long meeting.

She hopes to see more opportunities for support and for engagement with students.

Connecting with the BMO executives made a lasting impression on first-year engineering student Meredith Tulloch.

"We discussed topics from summer jobs to life-long education plans, and afterwards I felt in awe of these amazing role models," Tulloch says. "They are setting good examples for students like me, and it makes me aware of the options that are open to me as an aspiring engineer. We also discussed the challenges that could lie ahead, but they shared how they were able to overcome the ones that came their way."

Since 2012, BMO Financial Group has contributed \$150,000 annually toward the BMO Financial Group Entrance Scholarships. The scholarships are in the amount of \$1,000 and are offered to top academic performing students entering full-time undergraduate study at Acadia.



"I have been cheering for the Axemen ever since I stepped off the field myself 61 years ago. It was exciting to be part of that first football team and to see the development of football at Acadia to where it is today. We are so proud of our university and varsity teams and are always pleased to donate to help them get ahead."

**Gordon Lummis ('59)**, a member of Acadia's first football team, supports today's Axemen.



"Acadia is an intimate school and I'm a firm believer that you get a better education when the class sizes are reasonable. You can get more personal attention, you can participate more in the process instead of just watching and I think that was encouraged when I was at Acadia – and it still is."

**Ruth Hennigar ('81)** created a named award to support young women interested in computer science.

## The best gift of all

Giving to what matters to you, makes a difference at Acadia.



"We want this award to help recipients achieve their dreams while giving someone else the opportunity to do so as well. They will be doing their part to ignite change in developing countries by gifting an education; that is a very powerful impact and a great feeling!" – Niluka Kottegoda ('03)

The first recipient of the Dream Chaser Change Maker award was Sociology student Sarah Bachar ('18) from Ottawa, Ontario. She met with one of the award creators, Niluka Kottegoda ('03), and thanked her for supporting her education. The award also provided funds for Bachar to make a gift to her choice of UNICEF education programs.

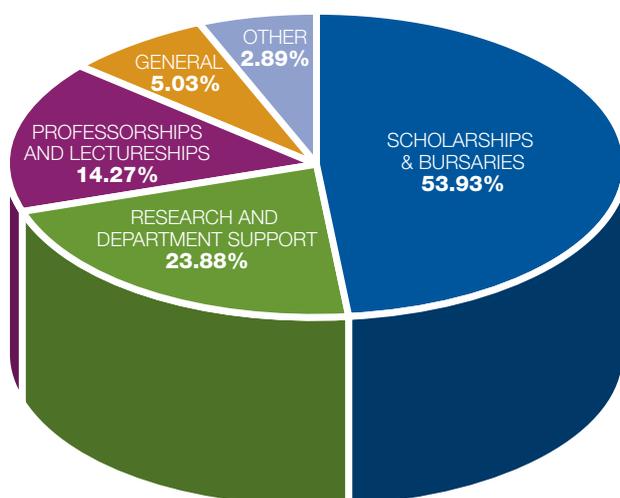
# Facts and Figures

## Statement of Changes

For the year ended March 31, 2018, the Endowment Fund had a market value in excess of \$84.9 million. Contributions to the funds were \$3.6 million for the year. The funds distributed \$4.0 million, averaging a net payout of 4.1%. A market appreciation of \$4.5 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>\$80,903,731</b>
<b>Revenue and other additions</b>		
Bequests and donations	\$3,311,242	
Transfer from special reserve funds*	259,942	
Market appreciation (depreciation)	4,453,850	
Transfer from operating fund	<u>42,216</u>	8,067,250
<b>Expenditure and income transfers</b>		
Investment services	\$436,013	
Administration fees	315,000	
Transfer to research funds	4,730	
Transfer to special reserve funds*	1,388,804	
Transfer to capital funds	11,289	
Transfer to operating funds	<u>1,876,119</u>	4,031,955
<b>Balance at end of period</b>		<b><u>\$84,939,026</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 7.91% compared to the median of 7.89% 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	5.50%	8.12%	3.99%	5.69%	7.91%
Median	3.38%	6.86%	4.30%	6.38%	7.89%

## Asset and Manager Allocation

As at March 31, 2018

The allocation of Acadia's endowment funds is listed below, with the highest weighting to Canadian Equity, followed by Global Equity.

<b>Fixed Income and Cash</b> .....	20.49%
<b>Canadian Equity</b> .....	30.41%
<b>U.S. Equity</b> .....	23.98%
<b>Global Equity</b> .....	25.12%

## Investment Committee Members

**Bert Frizzell** FCGA

**David Hastings** FCPA, FCMA, CIPFA (HON)

Investment Committee Chair

**Stuart MacLean**

**Mary MacVicar** CPA, CMA

Acadia University

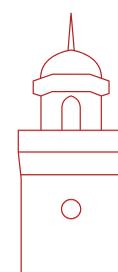
**Norm McIntyre**

**Don Reed** CFA

**Dr. Peter Ricketts**

Acadia University





**grow exponentially**



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