

# What is Alumni Engagement?



UBC ALUMNI ASSOCIATION  
2010-11 ANNUAL REPORT



## Letter from the Executive Director

Dear UBC Alumni,

What a year it has been for the UBC Alumni Association thanks to all of you, your exceptional board of directors, and my colleagues on the Alumni Affairs professional team. I'm especially grateful for the leadership that Miranda Lam has provided as board chair and her steady hand in a year of transition.

This annual report speaks for itself, but the overall message is clear to me: something very special is going on at this place. Together, UBC and its grads are defining and advancing the important role alumni can, should, and do play in the life of the university. UBC is creating new and exciting ways to engage alumni, many of whom are eagerly seizing those opportunities for involvement. Last year, more than 30,000 of you interacted with your alma mater to some degree – from simply updating your contact information in order to receive event invitations and Trek Magazine, to volunteering a significant amount of personal time to a campus program.

In the year ahead we will enhance our efforts to bring you closer to the university and one another by providing access to the university's intellectual riches; conducting a comprehensive survey to better understand your UBC alumni experiences; taking a closer look at how we are engaging you through our communications; and building a revenue plan to grow our capacity for serving alumni and the university.

It will be part of something truly extraordinary about to commence at UBC: the most ambitious fundraising and alumni engagement campaign in Canadian history. The Alumni Association will be at the very center of these efforts and we hope you will join us on the journey.

Thank you for your enthusiasm, thank you for caring about your alma mater, and thank you for believing in the importance of the Alumni Association.



## Letter from the Chair

Dear Fellow UBC Alumni,

It has been an honour to chair the UBC Alumni Association Board of Directors during the 2010-11 year and I thank you for the privilege.

It's critical to the advancement of the Alumni Association that one successful year be followed by another – that we effectively build support for our alma mater and our membership becomes more deeply engaged in the life of UBC. This year has been no exception to the positive trend of the last few, and I'm grateful for the extraordinary service of the board of directors and our professional team. Together we have achieved many things, but I'd like to share a few highlights:

- We welcomed Jeff Todd to the organization as our new executive director
- We facilitated the reappointment of UBC Chancellor, Sarah Morgan-Sylvester
- We focused our energies on implementing our alumni engagement strategy

- We continued the planning process for the new Alumni Centre
- We helped develop strategy for the university's upcoming major development and alumni engagement campaign
- We assessed our ongoing approach to the core functions of serving and engaging alumni and partnering effectively with the university

As I conclude my service as chair, it's a tremendous pleasure to transition the responsibility to Judy Rogers, who will do an exceptional job leading our board of directors in the year ahead. She will oversee a comprehensive governance review to explore best practices among alumni associations and position our own organization for even greater levels of service to UBC and its alumni. The board also intends to develop a revenue plan to help grow capacity; refine objectives concerning student support; and partner with the university on a campaign that will double alumni engagement and raise the funds necessary to build a world-class alumni centre.

It's an especially exciting time to be engaged in the life of UBC and I look forward to being a part of it.

**Engaging alumni in the life of the university  
is the core purpose of the UBC Alumni  
Association, but what does it involve?**



**Alumni engagement is...**



# Encouraging Alumni Connections



ENGINEERING ALUMNI REUNION  
AT UBC ALUMNI WEEKEND 2011

At the heart of alumni engagement are opportunities for alumni to stay connected with their alma mater and with one another. UBC grads form communities based on commonalities such as place of residence, former membership of student clubs, professional interests, and shared causes. Alumni Affairs facilitates and encourages such connections whenever possible.

· HIGHLIGHT ·

## Palm Desert Golf Tournament

The annual Desert Classic golf tournament and dinner in Palm Desert is a perfect example of alumni connecting with one another around a common interest - in this case, golf, athletics and the UBC Thunderbirds. The Department of Athletics and Recreation and the UBC Alumni Association began this event partnership in 2006. Under the leadership and event expertise of volunteer Marty Zlotnik, BCom'66, LLB'69, the tournament draws alumni and friends (and keen golfers) from the Lower Mainland snowbird community, California and other parts of the United States.

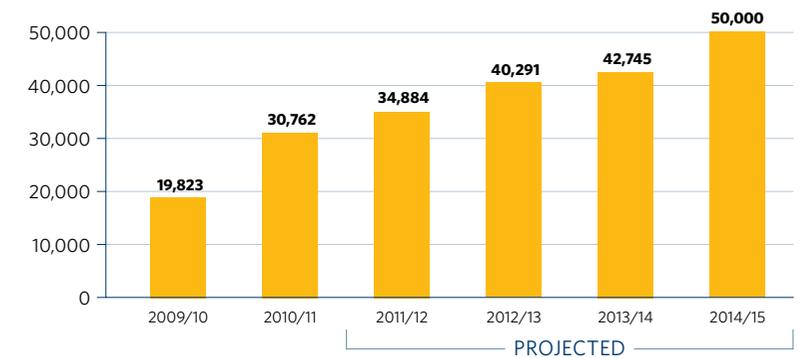
Many of the golfers already know one another and simply enjoy the camaraderie of colleagues, family and friends, but there is also a fundraising component to the event; golfers can donate to the permanent scholarship endowment for the Thunderbird team of their choice, and net proceeds are matched by the university. The Desert Classic has grown over the past six years, with alumni spreading the word and inviting friends and colleagues to attend. This year's event sold out, drawing 125 golfers to the Classic Club course and 150 for dinner.

· 2010-11 STATS ·

### 49

Our 49 regional networks extend from Seattle to Austin and Toronto to Hong Kong. They engage 1700 alumni in various social, professional development and networking activities.

· ENGAGEMENT GOAL ·



**ALUMNI WITH POINTS:** Alumni Affairs uses an alumni points system to track alumni engagement. All faculties have a campaign points goal, while all programs are assessed for their ROI against points. Our goal is to reach 50,000 alumni annually engaged in the life of UBC and one another.

# Facilitating Intellectual Growth



UBC DIALOGUES COQUITLAM:  
"IS IT SHOCKING HOW WE TREAT THE MENTALLY ILL?"

University is a place where young minds are opened up to new concepts and ways of thinking. The rapid spurt in intellectual growth that takes place on campus is an experience for which many alumni have a great appreciation, and it's not surprising they want to maintain access to UBC's intellectual riches after graduation. The UBC Alumni Association meets the demand through thought-provoking communications and events that bring UBC's experts and insights out of the classroom and into the community.

· HIGHLIGHT ·

## UBC Dialogues in the Lower Mainland

The UBC Dialogues series continues to grow in popularity. These events bring together alumni, community members and university experts to explore complex social issues relevant to the localities in which they're held. Last year, eight dialogues were presented in the municipalities of Vancouver, West Vancouver, Burnaby, Richmond, Whistler, Coquitlam, and Surrey. They addressed topics concerned with sustainability, mental health, work-life habits, policing, and urban densification. Sponsored by the CBC and TD Insurance Meloche Monnex, and moderated by CBC personalities, the series attracted nearly 1400 people.

The North Shore dialogue on Aboriginal Land Development was a fine example of alumni and community engagement. Squamish Nation Chief Gibby Jacob and West Vancouver Mayor and UBC Alumna Pamela Goldsmith-Jones hosted a 90-minute discussion on

"Aboriginal Land Development: Empowered or Too Much Power?" at the Kay Meek Theatre. UBC law professor Douglas Harris recapped the legal footing for Aboriginal title and what it means for neighbouring communities during a panel discussion moderated by Mark Forsythe. A capacity crowd turned out for the lively discussion and post reception.

In a letter sent after the event, Mayor Goldsmith-Jones commended UBC for its leadership in convening the two groups to discuss a sensitive issue in a public forum. The dialogue spawned a willingness in all parties for further discussion and the desire for UBC to be an informed and impartial third party participant.

This year, five more dialogues are planned for Vancouver, Richmond, Surrey, North Shore and Tri-Cities.

· 2010-11 STATS ·

**8000**

More than 8000 alumni attended events.

**2500**

Podcasts of events were downloaded from our website 2500 times

**1400**

Alumni Weekend 2010 attracted 1400 attendees for a day of tours, presentations, and special events.

**500**

A partnership with the Continuing Studies summer program saw 500 alumni take advantage of lifelong learning in summer 2010.

**30**

The alumni team visited more than 30 communities from the Lower Mainland to Asia.

# Supporting Future Alumni



UBC produces much of the social capital required for a healthy, functioning society. Supporting students means we ensure high standards among the next generation of professionals, social leaders and problem solvers. Such investment is also critical for building an even stronger alumni community. The Alumni Association supports students in a variety of ways - from celebrating their achievements to facilitating mentoring relationships with alumni, who are perfectly placed to supply some real-world insight into future career choices.

· HIGHLIGHT ·

## Three Course Connection Dinner

The Three Course Connection Dinner (3CC Dinner) is UBC's largest interdisciplinary alumni-student program and is coordinated by students, for students. This year's dinner connected 72 students and 40 alumni from the faculties of Science and Arts and the Sauder School of Business. The event's purpose is to inspire and educate students about the diverse opportunities available after graduation and increase their awareness of how interdisciplinary learning might expand their career choices. At the end of each course, the alumni rotate so that the students, primarily undergraduates in their 3rd or 4th year of study, can spend time in the company of alumni from different backgrounds.

Between the first and the second courses, UBC Engineering student Naaem Mawji gave a presentation about his project on providing a sustainable source of electricity for his home village of Musoma in Tanzania, and UBC Improv entertained the audience between the entrée and dessert.

Although targeted toward future alumni, the event helps current alumni build or re-establish relationships with one another and their faculties. This year's 3CC Dinner was held at Vancouver's Sutton Place Hotel in March.

· 2010-11 STATS ·

**62 + 1100**

The 2010 annual student leadership conference connected 62 alumni with 1100 future alumni interested in learning from those who've been before.

**500**

The Next Step event series, with topics ranging from financial management to effective networking, supports the professional development of young alumni. It reached 500 of them via 4 events in Vancouver and Toronto.

**141 + 70**

Approximately 141 incoming UBC students attended UBC Bound! student send-off events, which were hosted by 70 alumni.

# Offering Quality Services and Benefits



UBC PROFESSOR CHRIS HARLEY HOSTED A UBC ALUMNI TRAVEL TRIP TO GALAPAGOS IN 2008.

Becoming a member of the UBC Alumni Association entitles grads to a broad range of services designed to help them at different stages of their lives and careers - another advantage of membership in the nearly 270,000-strong UBC alumni network. From the Acard - which entitles carriers to a discount on many UBC attractions and services as well as access to the university Library - to a travel program with an educational element, UBC alumni can take full advantage of their status. These services help build affinity amongst our communities and raise funds for investment in further alumni programming.

· HIGHLIGHT ·

## The UBC Alumni Travel Program

The UBC Alumni Association works with carefully-selected travel partners to offer its members unforgettable trips to fascinating places of historical, cultural or ecological significance. Alumni travellers enjoy exclusive learning opportunities along the way - all in the company of like-minded members of the UBC alumni community.

With more than 25 trips on offer each year - from Haida Gwaii to Tanzania - and upwards of 2000 alumni and friends who have taken advantage of them so far, there are always new people to meet and places to explore.

A voyage to Antarctica in February, for example, was hosted by UBC's Dr. Thelma Sharp Cook. Thelma's experience as UBC alumna, professor emerita and volunteer, along with her expertise in anthropology, made her an ideal host for our UBC alumni group. Thelma and her husband, Don, later presented a slideshow and discussion of their journey to a full house at Alumni Weekend in May.

· 2010-11 STATS ·

**23,000**

More than 23,000 alumni take advantage of UBC alumni services each year.

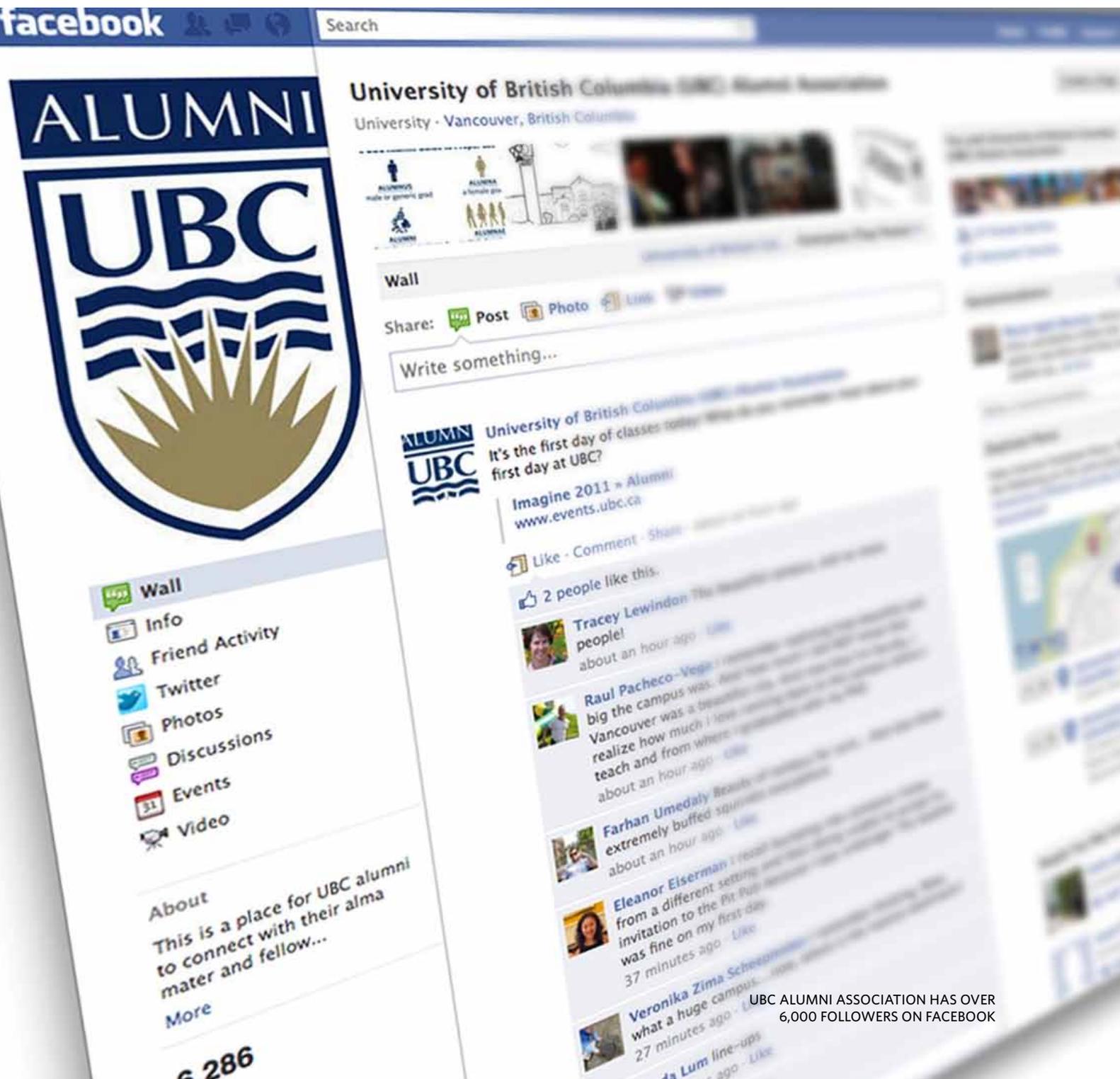
**\$681,598**

In 2010-11, \$681,598 was generated across nine affinity programs, including Cecil Green Park House.

**2087**

Alumni cards were picked up by 2087 alumni; holders are entitled to discounts on attractions and services, as well as access to the UBC Library.

# Keeping Alumni in Touch with UBC



UBC ALUMNI ASSOCIATION HAS OVER 6,000 FOLLOWERS ON FACEBOOK

The Alumni Association cultivates a lifelong relationship between UBC and its grads, one that is mutually beneficial. Various communication channels are used to inform and engage alumni, and remind them of the enduring relevance of UBC in their lives. Communicating with our alumni is also a vital part of sharing, and updating, the UBC story. Interactive social media platforms such as Twitter and Facebook facilitate a two-way conversation with our grads.

· HIGHLIGHT ·

## The UBC Alumni Association Facebook Page

From caption contests to sharing advice with new graduates, from asking alumni to share their memories of UBC to gathering address updates, the UBC Alumni Association Facebook page has become a vibrant place for alumni and the university to interact on a wide variety of topics. We regularly post upcoming events or news

releases about UBC that garner a flurry of comments and “likes.” Over the 2010/2011 year, we saw a dramatic 156% increase in the number of fans for the UBC Alumni page, and the first five months of this fiscal year have seen a similar increase.

· 2010-11 STATS ·

**170,000**

Trek Magazine, our main print publication, reached more than 170,000 people in both spring and fall.

**90,000**

Grad Gazette, our e-newsletter, was distributed to approximately 90,000 individuals monthly.

**121,855**

Our web site remains a major source of information about programs and university news and attracted more than 121,855 unique visitors.

**15,000**

Social Media platforms, including Twitter, Facebook, and LinkedIn, have a collective community of more than 15,000 people, up 68% over the previous year. This figure is expected to increase exponentially over the coming year.

## Financial Statements

Year ended March 31, 2011

### INDEPENDENT AUDITORS' REPORT

#### To the Board of Directors of The Alumni Association of The University of British Columbia

We have audited the accompanying financial statements of The Alumni Association of The University of British Columbia, which comprise the statement of financial position as at March 31, 2011, the statements of operations, changes in net assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



Chartered Accountants

May 25, 2011  
Vancouver, Canada

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Alumni Association of The University of British Columbia as at March 31, 2011, and its results of operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

## Statement of Financial Position

March 31, 2011, with comparative figures for 2010

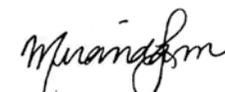
	2011	2010
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 775,578	\$ 622,677
Short-term investments	643,666	705,455
Accounts receivable (note 3)	105,410	92,590
Inventory	—	1,901
Prepaid expenses	271	2,271
	1,524,925	1,424,894
Property and equipment (note 4)	406,883	27,876
	<b>\$ 1,931,808</b>	<b>\$ 1,452,770</b>
<b>Liabilities and Net Assets</b>		
Current liabilities:		
Accounts payable and accrued liabilities (note 3)	\$ 511,598	\$ 442,467
Refundable rental deposits	55,267	74,250
Deferred revenue	263,504	393,427
	830,369	910,144
Deferred capital contributions for the Alumni Centre (note 5)	341,159	—
Advance from University of British Columbia (note 6)	94,828	—
Net assets:		
Net assets invested in furniture and equipment	15,800	27,876
Internally restricted for future operating programs	76,500	150,000
Internally restricted for future equipment purchases	36,280	37,832
Unrestricted net assets	536,872	326,918
	665,452	542,626
	<b>\$ 1,931,808</b>	<b>\$ 1,452,770</b>

See accompanying notes to financial statements.

Approved on behalf of the Board:



Director  
Dallas Leung, BCom'94



Director  
Miranda Lam, LLB'02

## Statement of Operations

Year ended March 31, 2011, with comparative figures for 2010

	2011	2010
<b>Revenue:</b>		
UBC contribution	\$ 1,495,365	\$ 1,497,505
Cecil Green Park (note 7)	389,838	420,691
Alumni services and marketing (note 9)	291,760	252,384
Alumni achievement awards event		76,862
Trek advertising	25,579	44,432
Interest	14,532	10,827
Miscellaneous	4,514	12,069
Donations for operating purposes	3,073	—
	2,224,661	2,314,770
<b>Expenses (note 8):</b>		
Administration	822,504	890,885
Cecil Green Park (note 7)	251,359	269,204
Alumni achievement awards event	10,449	108,229
Alumni services and marketing	176,326	107,621
Trek	547,277	675,097
Communications	293,920	352,401
	2,101,835	2,403,437
<b>Excess (deficiency) of revenue over expenses</b>	<b>\$ 122,826</b>	<b>\$ (88,667)</b>

See accompanying notes to financial statements.

## Statement of Cash Flows

Year ended March 31, 2011, with comparative figures for 2010

	2011	2010
<b>Operations:</b>		
Excess (deficiency) of revenue over expenditures	\$ 122,826	\$ (88,667)
Depreciation, an item not involving cash	14,648	14,443
Changes in non-cash working capital items:		
Accounts receivable	(12,820)	48,976
Inventory	1,901	(1,901)
Prepaid expenses	2,000	1,081
Accounts payable and accrued liabilities	69,131	209,670
Refundable rental deposits	(18,983)	(9,200)
Deferred revenue	(129,923)	33,749
	48,780	208,151
<b>Financing:</b>		
Capital contributions	341,159	—
Advance from University of British Columbia	94,828	—
	435,987	—
<b>Investments:</b>		
Purchase of property and equipment	(393,655)	(13,137)
Short-term investments, net	61,789	(71,657)
	(331,866)	(84,794)
Increase in cash and cash equivalents	152,901	123,357
Cash and cash equivalents, beginning of year	622,677	499,320
<b>Cash and cash equivalents, end of year</b>	<b>\$ 775,578</b>	<b>\$ 622,677</b>

See accompanying notes to financial statements.

## Statement of Changes in Net Assets

Year ended March 31, 2011, with comparative figures for 2010

	Invested in furniture and equipment	Internally restricted for future operating programs	Internally restricted for future fixed asset purposes	Unrestricted	Total 2011	Total 2010
Balance, beginning of year	\$ 27,876	\$ 150,000	\$ 37,832	\$ 326,918	\$ 542,626	\$ 631,293
Excess (deficiency) of revenue over expenses	(14,648)	(42,777)	1,020	179,231	122,826	(88,667)
Interfund transfer - purchase of furniture and equipment	2,572	—	(2,572)	—	—	—
Interfund transfer - internally imposed restrictions	—	(30,723)	—	30,723	—	—
<b>Balance, end of year</b>	<b>\$ 15,800</b>	<b>\$ 76,500</b>	<b>\$ 36,280</b>	<b>\$ 536,872</b>	<b>\$ 665,452</b>	<b>\$ 542,626</b>

See accompanying notes to financial statements.

## Notes to Financial Statements

Year ended March 31, 2011

### 1. Nature of operations

The Alumni Association of The University of British Columbia (the Association) was incorporated in March 1946 with the primary objective of increasing the involvement of Alumni in the activities of The University of British Columbia (the University). The direct revenue sources of the Association are not sufficient to cover its operating and capital expenditures and, as a result, the continued support of the University is required to finance the activities of the Association.

Effective April 1, 2009, the Association entered into a new seven-year agreement with the University. This agreement defines the relationship between the Association and the University. The agreement commits the University to funding the operations of the Association based on approved annual budgets. The initial term of the agreement will expire on March 31, 2016, however, the agreement automatically renews for additional three-year terms until terminated at the option of either party by providing six months written notice of termination to the other. These financial statements have been presented on a going concern basis which assumes the continued support of the University.

The Association is non-taxable under the Income Tax Act as a non-profit organization.

### 2. Significant accounting policies

- (a) **Cash and cash equivalents:** Cash and cash equivalents include short-term deposits, which are highly liquid marketable securities with a maturity of three months or less when acquired. Short-term deposits are recorded at fair value.
- (b) **Short-term investments:** Short-term investments, all of which are categorized as held-for-trading, are carried at fair value.
- (c) **Property and equipment:** Furniture and equipment is recorded at historical cost. Depreciation is recorded at 20% and 331/3% per annum using the straight-line method. Construction in progress is recorded at cost.
- (d) **Revenue:** The Association receives payment in advance for rental of Cecil Green Park. The recognition of such revenue is deferred until the date of the actual rental. The Association also receives payments pursuant to its membership services and marketing agreements with MBNA Canada Bank, Meloche Monnex Inc., Accretive Advisors (formerly ClearSight Wealth Management Inc.), and The Manufacturer's Life Insurance Company. The Association records revenue from these contracts as services are rendered over the term of the agreement. In some instances payments to the Association are based on the financial results of these affinity partners thus revenue is recorded on cash receipt, as the Association is unable until this time to reasonably estimate revenue earned.
- (e) **Internal restrictions of net assets:** Certain contributions received from donations, bequests and operations are set aside into a separate component of net assets. These contributions may be held in term deposits and the interest income, which has been recorded in operations, is retained in the fund to maintain its purchasing power. Appropriation of these funds requires the approval of the Association's Board of Directors but is not subject to other restrictions.

(f) **Net assets internally restricted for future equipment purchases:**

These contributions have been set aside for equipment replacement purposes which are approved by the Board of Directors.

(g) **Net assets internally restricted for future operating programs:** Appropriations of the operating fund balance are made from time to time to designate funds for specific projects. When the projects take place, the costs are included in operating expenses and the appropriations are returned to the operating fund balance.

(h) **Revenue contributions:** The Association follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection reasonably assured. Endowment contributions are recognized as direct increases in net assets. The Association currently has no endowment funds. Contributions subject to external restrictions are recognized as revenue in the year in which the related expenses are incurred. Contributions restricted for the purchase of capital assets are deferred and amortized into revenue on the same basis that the related capital assets are depreciated.

(i) **Contributed services:** Volunteers contribute significant time each year to assist in carrying out the Association's service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

(j) **Use of estimates:** The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to revenue recognition and the determination of useful lives of furniture and equipment for calculating depreciation.

(k) **Financial instruments:** The Association designated cash and cash equivalents and short-term investments as held-for-trading, accounts receivable as loans and receivables, and accounts payable and accrued liabilities as other liabilities.

- Assets and liabilities classified as held-for-trading are measured at fair value and changes in fair value are recognized in the statement of operations.
- Receivables and other liabilities are measured at amortized cost using the effective interest rate method.

(l) **Revisions to Not-for-Profit accounting standards:** Effective April 1, 2012, the Association's current accounting framework will no longer exist. In December 2010 the Canadian Institute of Chartered Accountants (CICA) in conjunction with the Accounting Standards Board (AcSB) issued Part III - Accounting Standards for Not-for-Profit Organizations (Part III) of the CICA Handbook. Part III is effective for fiscal years commencing on or after January 1, 2012 and provides Canadian private sector not-for-profit organizations with a new financial reporting framework. The Association has the option to apply International Financial Reporting Standards (IFRS) or the newly approved accounting standards for Not-for-Profit Organizations.

The Association is evaluating the impact of adopting the new accounting standards for not-for-profit organizations; differences on adoption are expected to be minimal.

### 3. Related party balances

Included in accounts receivable is \$103 (2010 - \$745) receivable from the University.

Included in accounts payable and accrued liabilities is \$370,281 (2010 - \$332,416) payable to the University. Also included in accounts payable and accrued liabilities is \$37,704 (2010 - \$42,514) of funds held on behalf of various divisions and departments of the University to cover expenses which the Association will incur on their behalf.

### 4. Property and equipment

	2011		2010	
	Cost	Accumulated amortization	Net book value	Net book value
Furniture and equipment	\$ 399,362	\$ 383,562	\$ 15,800	\$ 27,876
Construction in progress	391,083	—	391,083	—
	<b>\$ 790,445</b>	<b>\$ 383,562</b>	<b>\$ 406,883</b>	<b>\$ 27,876</b>

### 5. Deferred capital contributions for the Alumni Centre

During the year ended March 31, 2011, the Association and the University approved an agreement in principle to construct a new Alumni Centre on land currently held by the University. In addition, the Association and the University have agreed to conduct a collaborative fundraising campaign to fund the construction. As part of the agreement, the University has agreed to advance up to a total of \$1,500,000 to the Association (note 6).

Deferred capital contributions represent externally restricted contributions and other funding received under the fundraising campaign for the construction of the Alumni Centre. The amortization of deferred capital contributions will begin when the Alumni Centre is completed and has started being depreciated, at which point it will be recorded as revenue in the statement of operations.

**6. Advance from University of British Columbia**

As part of the Alumni Centre funding agreement entered into with the University during the year ended March 31, 2011 (note 5), the University has agreed to advance up to a total of \$1,500,000 to the Association of which \$600,000 has been approved by the University's Board of Governors to fund the preliminary design, and a further \$900,000 to fund the detailed design of the Alumni Centre, which is dependent on approval by the University's Board of Governors. The advances will bear interest at prime minus 1.0% with a minimum of 2.5% per annum and are repayable to the University from the proceeds of the fundraising campaign once the fundraising target of \$18 million has been achieved. As at March 31, 2011, \$94,828 (2010 - nil) has been drawn on this loan.

**7. Cecil Green Park**

The Association shares Cecil Green Park revenue in excess of the net of the Association's direct cost related to the short-term leasing/booking of the premises and any proctor services annually with the University on a 50/50 basis. The cost of sharing this revenue is included in the expense caption "Cecil Green Park" in the statement of operations.

**8. Functional allocation of expenses**

The costs of providing programs and other activities have been presented on a program basis in the statement of operations. Accordingly, salaries and other costs have been allocated among the programs and supporting services benefited.

The expenses of the Association on an account group basis are as follows:

	<b>2011</b>	<b>2010</b>
Salaries and benefits	\$ 1,110,874	\$ 1,112,454
Trek	386,049	492,740
Cecil Green Park	158,964	184,698
Alumni services and marketing	81,215	20,315
Staff development	79,132	91,518
Office expense	75,261	68,779
Purchased services	65,058	182,479
Meetings	56,415	67,034
Association events	36,683	132,511
Equipment expense	25,307	20,874
Directors expense	18,327	15,510
Miscellaneous	6,210	8,403
Memberships and subscriptions	2,340	3,553
Renovation projects	—	2,569
	<b>\$ 2,101,835</b>	<b>\$ 2,403,437</b>

**9. Membership services and marketing revenue**

- (a) During the year ended March 31, 2009, the Association entered into an agreement with Meloche Monnex Inc. (Meloche). Under the terms of the agreement, the Association provided to Meloche the exclusive rights to market its home and automobile insurance to members of the Association until September 1, 2018.
- (b) During the year ended March 31, 2009, the Association entered into an agreement with the Manufacturer's Life Insurance Company (Manulife). Under the terms of the agreement the Association will provide Manulife the exclusive rights to market its life insurance to members of the Association until September 30, 2018.
- (c) During the year ended March 31, 2006, the Association entered into an agreement with the MBNA Canada Bank (MBNA). Under the terms of the agreement, MBNA has the exclusive right to market its products to members of the Association until December 31, 2010. The Association is currently in negotiations with MBNA to extend this agreement.
- (d) During the year ended March 31, 2005, the Association entered into an agreement with ClearSight Wealth Management Inc., now known as Accretive Advisor. Under the terms of the agreement, the Association will provide Accretive Advisor the exclusive rights to market its investment services to members of the Association until November 17, 2009, with the agreement being subject to automatic renewal for one-year periods thereafter until terminated by either party. The Association is currently in negotiations with Accretive Advisor to extend this agreement.

**10. Financial instruments**

At March 31, 2011, the Association has the following financial instruments: cash and cash equivalents, short-term investments, accounts receivable, and accounts payable and accrued liabilities. The fair values of these financial instruments are considered to approximate their carrying values based on their short-term nature. It is management's opinion that the Association is not exposed to significant interest or credit risks arising from these financial instruments.

**11. Capital management**

The Association receives its principal source of capital through funding received from the University. The Association defines capital to be net assets and deferred capital contributions.

The Association's objective when managing capital is to fund its operations and support the involvement of alumni in the activities of the University. The Association's strategy is to monitor expenditures to preserve capital in accordance with budgeted funding granted by the University.

The Association is not subject to debt covenants. The Association has complied with the external restrictions on the funding provided.

**Board of Directors**

2011 - 2012

**Ex-Officio****PRESIDENT'S DESIGNATE**

Barbara Miles, BA,  
Postgrad Certificate in Ed.

**UBC PRESIDENT**

Stephen Toope AB, LLB & BCL, PhD

**UBC CHANCELLOR**

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**EXECUTIVE DIRECTOR**

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Judy Rogers, BRE'71

**VICE CHAIR '10-'11**

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**TREASURER '10-'11**

Ian Warner, BCom'89

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Mark Mawhinney, BA'94

**MEMBERS AT LARGE '10-'13**

Carmen Lee, BA'01

Michael Lee, BSC'86, BA'89, MA'92, LLB

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Ernest Yee, BA'83, MA'87

Blake Hanna, MBA'82

Robert Bruno, BCom'97

**PAST CHAIR '11-'12**

Miranda Lam, LLB'02

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Jeremy McElroy, BASC'07

**CONVOCAION SENATE REP. '10-'11**

Chris Gorman, BA'99, MBA'09

**FACULTY REPRESENTATIVE '10-'11**

Lesley Bainbridge, BSRP'82, MED'95

**SENIOR ADMIN REPRESENTATIVE '10-'11**

Stephen Owen, MBA, LLB'72, LLM

**APPOINTMENTS '11-'12**

Norma-Jean Thompson, BCom'08

Catherine Comben, BA'67

Rod Hoffmeister, BA'67

Jim Southcott, BCom'82

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Blake Hanna, MBA'82

Marsha Walden, BCom'80

Ernest Yee, BA'83, MA'87

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MBA

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[www.alumni.ubc.ca](http://www.alumni.ubc.ca)



The University of British Columbia  
**Alumni Association**

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