

Smart investments lead to endowment growth

INVESTMENT • CONTINUED FROM PAGE 1

"As far as asset size goes, the University's endowments as of 31 December, 2006 were reported at \$696 million, and that ranks fourth in terms of asset size," Ritter said. "Our endowments using a Full Time Equivalent (FTE) base of 36 897 students works out to [...] \$18 866 [in funding] per student."

According to Ritter, the U of A had \$32 million available for spending in the 2006/07 academic year.

Endowment funds are created when donations to a university are invested and a portion of the interest made off these investments is generated for spending. Scholarships, bursaries, and endowed professorships are prime examples of endowed spending.

As David Mitchell, Vice-Principal (Advancement) at Queen's University explained, there are essentially two ways an endowment can grow.

"One is through donations, obviously," Mitchell said. "The other way that endowments grow is through strong investment results."

However, while the values are increasing, the Canadian average still pales in comparison to those south of the border.

According to Mitchell, Canadian universities aren't going far enough with their endowment funds.

"I can tell you that right from the start, Canadian universities generally have not been doing enough to build their endowment funds," he said.

"When you compare endowments at Canadian universities to our American counterparts, [...] our funds

are not as significant, and as a result, we don't have the flexibility to address our top university priorities."

But Mitchell believes that this gap can be narrowed if domestic universities exercise smart and sustainable management of endowments.

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DAVID MITCHELL
VICE-PRINCIPAL (ADVANCEMENT)
QUEENS UNIVERSITY

Ritter reiterates the need for sustainability in academic funding and cites changes being implemented in the way the U of A manages its endowments as meeting this goal.

"What we're doing is transitioning to a long-term, sustainable spending policy," Ritter explained. "We always try to manage [endowments] so that the real value after inflation is maintained over time, so you don't want to spend too much, and you don't want to spend too little."

A life captured through landscapes

Chris Harris may have travelled the world taking photos, but it only took a calendar featuring pictures of the Rockies of the to get him to settle down

KIRSTEN GORUK
News Staff

Freelance nature photographer Chris Harris was on the University of Alberta campus last week to talk about his book *Spirit in the Grass*, and after years of experience, Harris says he still takes a great deal of pleasure in the fact that his life has developed around photography.

Although born in Montreal, Harris attended high school and university in New Brunswick. In 1969, he graduated from the University of New Brunswick with a BA in ancient history, but soon realized he wasn't ready to settle down and start a career.

"I always had a map of the world above my study desk, and that was a big mistake. I used to daydream; I was more interested in travel," he admits.

Backpack strapped on and camera in hand, Harris traveled the world for a year and a half. Starting in Europe, hitch hiking across Asia, passing through India, heading down to Australia, up to Japan, and then over to Russia, he took pictures of absolutely everything he saw. He distinctly remembers his time in Russia as being a unique experience.

"I was there during the height of the Cold War, and I traveled on the Trans-Siberian Railway. I was the only the non-Russian on the train," Harris recalls. After his brief stint as a world traveller, Harris still wasn't quite ready to settle down into a 9-5 work routine, so upon returning home, he

went back to school.

"I went back to university, and it had a lot more meaning for me. I studied anthropology, archaeology, and ancient history—all about the things and places I'd seen and been to throughout the world."

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CHRIS HARRIS

Completing his Bachelor of Education, Harris was ready for more adventures. It was a calendar featuring photos of British Columbia and its mountain landscapes that drew him westward. While living in BC, he was able to combine his love of photography with his passion for nature and, even better, make a career of it.

Along with his teaching gig in Vancouver, Harris was determined to make a living working in the outdoors. He started his own adventure tour company, Pathways Canada Tours.

"It was the very first one in British Columbia, way back in the '70s. I photographed everywhere I went,

mostly to produce slideshows to sell trips," he remembers.

Photography became the most important thing in his life.

"I began to publish my own books, and eventually I was a full-time photographer and publisher," Harris explains. He has since published nine books in his series *Discover British Columbia Books*.

The books vary in subject, covering everything from the world's most famous canoe circuit to BC Rail's 450-mile route and native pow-wow dancers—but Harris is most interested in the land.

"I'm primarily a landscape photographer; that's my biggest thrill. At first, all my books were really tourist books about BC, but now I'm getting more into natural history," he explains. "It has a bit more meaning."

The book he was promoting at the U of A, *Spirit in the Grass*, is a project very close to his heart. It's been four years in the making, and he says the reward is sharing his work and the Cariboo-Chilcotin grasslands with people.

His previous work with students on his tours has prepared him for inspiring students who have an interest in working behind a camera lens.

"Photography is extremely difficult to make a living at now. But I think that if you follow your innermost calling—put your heart and soul into it—the rewards will follow. It just may take a little bit longer now than it used to."

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REVIEW COMMITTEE FOR THE DEAN OF THE FACULTY OF NATIVE STUDIES

Dr. Ellen Bielawski's first term as Dean of the Faculty of Native Studies will end on June 30, 2008; therefore, a Review Committee has been established in accordance with University regulations. Dr. Bielawski has indicated she intends to seek a second term in office.

At this point in its deliberations, the Review Committee is interested in your opinions about the state of the Faculty of Native Studies under the leadership of the current Dean. The Committee believes it is critical that all faculty, staff, and students in the Faculty of Native Studies have the opportunity to convey their views to the Committee. More specifically, the Committee is interested in the following:

- 1) **Leadership** – ability to provide a vision and direction for the Faculty of Native Studies and achieve the strategic goals of the Faculty;
- 2) **Management** – fairness, balance, and effectiveness in decision making affecting the direction of the Faculty of Native Studies; effectiveness at setting priorities and dealing with issues;
- 3) **Personnel Management** – issues dealing with the recruitment and retention of staff as well as the administration of all personnel within Faculty of Native Studies;
- 4) **Contributions** – the contributions of the Dean within the Faculty of Native Studies, the University, the community, and professional fields;
- 5) **Development** – the success of the Faculty in achieving its goals with resources available;
- 6) **Communications** – the effectiveness of both internal and external communications;
- 7) **Other matters.**

If you wish to respond to the above issues, please forward your comments by **November 23, 2007**, to my attention at the address below:

Carl G. Amrhein
Provost and Vice-President (Academic) and Committee Chair
2-10 University Hall
Edmonton, AB T6G 2J9 OR
E-Mail: provost@ualberta.ca

In addition, an open 'Public Forum' with the Dean is scheduled for Tuesday, November 20, 2007, from 12:30 – 2:00 p.m. in Room 2-003 of the Natural Resources Engineering Facility (NRE). At the Forum, the Dean will discuss her vision of the Faculty of Native Studies for the next five years.

Your views are important to us and I encourage you to share your thoughts with the Committee. If you prefer, submit your comments to another committee member. Please contact any member of the Dean Review Committee or myself for additional information. Thank you for your assistance.

Carl G. Amrhein
Provost and Vice-President (Academic)
Chair, Dean Review Committee
Faculty of Native Studies

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The information during this consultation is collected under the authority of Section 18 and Section 32 of the Alberta Freedom of Information and Protection of Privacy Act (FOIPPA) for the purpose of the review of the Dean. Questions regarding the collection, use, or disposal of this information should be addressed to the Office of the Provost and Vice-President (Academic), 2-10 University Hall, University of Alberta T6G 2J9; Telephone: (780) 492-3920.