

**FONDATION
TRUDEAU
FOUNDATION**



THE PIERRE ELLIOTT TRUDEAU FOUNDATION

Business Plan 2011-2012

Prepared for Industry Canada as an internal document only

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1. BACKGROUND

A Canadian institution with a national purpose, the Pierre Elliott Trudeau Foundation is an independent and non-partisan charity. It was established in 2001 as a living memorial to the former Prime Minister by his family, friends, and colleagues. In 2002, the Government of Canada endowed the Foundation with a donation of \$125 million following a unanimous vote in the House of Commons. In addition, the Foundation benefits from private sector donations in support of specific initiatives.

The Pierre Elliott Trudeau Foundation funds outstanding scholars who conduct research in crucial public issues and creates opportunities for dialogue and collaboration across organizations and disciplines around four key themes: Human Rights and Dignity, Responsible Citizenship, Canada in the World, and People and their Natural Environment. Since being established, the Foundation has granted hundreds of major awards to top researchers and highly accomplished individuals, in Canada and abroad.

The Foundation is governed by a diverse and highly distinguished Board of up to 18 directors, including two directors appointed by the Minister of Industry and two representatives of the family of the late Pierre Trudeau. The directors oversee the \$152 million endowment and an annual operating budget of \$6,3 million, and they set policies and program directions for the Foundation.

The Mission Statement adopted by the Board of Directors inspires the work of the Foundation and shapes its Business Plan for 2011-2012.

MISSION STATEMENT

The Pierre Elliott Trudeau Foundation promotes outstanding research in the humanities and social sciences, and fosters a fruitful dialogue between scholars and policymakers in the arts community, business, government, the professions, and the voluntary sector.

The Foundation:

- encourages emerging talent by awarding Trudeau Scholarships to the most talented doctoral students in Canada and abroad*
- appoints distinguished Trudeau Fellows and Mentors for their knowledge and wisdom to build an intellectual community to support the work of the Scholars, and*
- creates and maintains an international network of Trudeau Fellows, Scholars, and Mentors*

Through our growing community, we actively encourage talented individuals to develop audacious proposals, to set and achieve ambitious goals, and to interact with and teach as many people as possible. We believe that the best ideas emerge when individuals from different generations and different disciplines focus on a problem together, when technical, scientific, and policy innovators are informed by outstanding communicators in bioethics, geography, history, or the law, and when new patterns of human behaviour are revealed and deep cultural understanding achieved.

2. OUR FOUR CORE PROGRAMS

Our distinctive organization is devoted to the delivery of four core programs: three funding programs targeted towards Scholars, Fellows, and Mentors, and a Public Interaction Program, intended to achieve knowledge acquisition, transfer, and exchange among our program beneficiaries and the public. The Foundation's annual activity cycle revolves around these four main programs.

Trudeau Mentorships

Up to twelve Mentors are appointed each year. The Mentorship program is an innovative experiment that seeks to forge intellectual and personal bonds between renowned Canadians with extensive experience in public life and talented doctoral students. Mentors are drawn from an array of professional backgrounds, including business, public service, law, arts, journalism, and advocacy. They enjoy a nationwide and international reputation based on achievements in their own particular field, and, most importantly, are able to introduce Scholars to their networks.

Trudeau Scholarships

Up to fifteen Scholarships are awarded each year to support doctoral candidates pursuing research of compelling present-day concern that touches on one or more of the Foundation's four themes. Trudeau Scholars are highly gifted individuals who are actively and concretely engaged in their fields and expected to become leading national and international figures. They are encouraged to work with Trudeau Mentors and Fellows. Interaction with the Trudeau community, non-academic spheres, and the general public is an essential aspect of the Scholarship program.

Trudeau Fellowships

Up to five Fellows are chosen each year in recognition of outstanding achievement, innovative approaches to issues of public policy, and commitment to public engagement. The Foundation provides support for the Fellows to make extraordinary contributions in their fields through leading-edge research and creative work. As the Fellowship program grows, the Fellows build a network of imaginative people working together from a variety of perspectives to address fundamental social and policy issues.

Public Interaction Program

The Public Interaction Program (PIP) is the centrepiece that brings the three grant-giving programs together. The PIP events and the travel and research allowance provide unique opportunities to learn and exchange research, ideas, and proposals that focus on specific questions and to share relevant knowledge with colleagues from different disciplines and varied life and cultural backgrounds. The structure of our programs provides an opportunity for top researchers and Fellows, upcoming PhD Scholars, and practical-minded Mentors to bring their expertise together and make knowledge exchange and transfer a reality. The PIP comes to life through four annual Trudeau events. In addition, members of the Trudeau Community are encouraged to organize PIP events on major issues of public policy that affect Canadians and global society. Finally, we collaborate with other institutions and organizations to advance discussions in wider fields.

3. ACHIEVEMENTS IN 2010-2011

The Foundation successfully delivered on all commitments made in its Business Plan 2010-2011. The Foundation notably:

- ✓ **Appointed ten 2011 Mentors** — offering \$350,000 for eighteen months to ten highly accomplished Canadians from diverse backgrounds who have been paired with 2009 Trudeau Scholars to help them connect with policy networks. Twenty Mentors are currently enrolled in the Mentoring program.
- ✓ **Selected fourteen new 2011 Trudeau Scholars** — a \$2.5 million commitment over up to four years to support a group of fourteen outstanding Canadian and foreign PhD students actively engaged in their fields and expected to become leading national and international figures. The Foundation currently funds 61 Scholars.
- ✓ **Appointed four 2011 Trudeau Fellows, including an international Visiting Trudeau Fellow** — an investment of \$0.9 million over three years in four outstanding intellectuals with academic affiliations in Canada and the United States who have set themselves apart through their research achievements, creativity, and public commitment. The 2011 Fellows will be publicly announced in the fall. The Foundation currently supports thirteen Fellows.
- ✓ **Held eight major Public Interaction events, in addition to four other events** organized by Trudeau Community Members or with other external partners and sponsored by the Foundation.

Events hosted by the Foundation:

- Trudeau Lecture by Professor Clare Bradford, 2009 Trudeau Visiting Fellow (University of Winnipeg, visiting from Deakin University, Australia), “What Children’s Literature Tells Us,” Simon Fraser University, B.C., September 21, 2010 (80 participants).
- Seventh Trudeau Conference on Public Policy: “Equal in Dignity: Human Rights and the Passage of Generations,” Winnipeg, Man., November 18-20, 2010 (260 registered participants, of whom 61% were from outside the Trudeau community).
- Trudeau Mentors-Scholars Retreat, Niagara-on-the-Lake, Ont., February 1-3, 2011 (65 participants).
- Trudeau Lecture by Professor Isabella Bakker, 2009 Trudeau Fellow (York University), “Beyond the Strategic Silence: Towards the Global Economic Empowerment of Women,” Brock University, Ont., February 2, 2011 (65 participants).
- Trudeau Lecture by Professor Jeremy Webber, 2009 Trudeau Fellow (University of Victoria), “Nationalism Neither Chauvinistic nor Closed,” Université Laval, Que., March 24, 2011 (60 participants).
- Trudeau Lecture by Professor Simon Harel, 2009 Trudeau Fellow (Université du Québec à Montréal), “From Migration to Homelessness: Self-Narrative and

Contemporary Mobility,” University of Regina, Sask., March 31, 2011 (60 participants).

- Trudeau Summer Institute: “Courage and Public Policy,” Whistler, B.C., May 16-20, 2011 (125 participants).
- Trudeau Lecture by Professor Beverley Diamond, 2009 Trudeau Fellow (Memorial University of Newfoundland), “‘Re’ Thinking, Revitalization, Return, and Reconciliation in Contemporary Indigenous Expressive Culture,” University of New Brunswick/St. Thomas University, Fredericton, N.B., June 1, 2011; as part of the 2011 Congress of the Canadian Federation for the Humanities and Social Sciences (100 participants).

Events sponsored by the Foundation through the PIP:

- Scholars Workshop, “The Arts of Social Justice and the Cultures of Human Rights,” organized in partnership with the Canadian Museum for Human Rights, Winnipeg, Man., November 18, 2010 (30 participants).
 - Conference on “Religious Pluralism and Immigration: Tendencies, Options, Management,” École nationale d’administration publique, Quebec City, Que., organized in partnership with the École nationale d’administration publique and the Centre for Global Challenges (Glendon School of Public and International Affairs, York University), January 27, 2011 (100 participants).
 - Roundtable for current and former Scholars, Mentors, and Fellows, “Tapping the Potential for Improved Connection and Collaboration,” organized by Trudeau Scholars and the Trudeau Foundation Society, Whistler, B.C., May 19, 2011 (50 participants).
 - Seminar: “Citizenship from Coast to Coast to Coast,” Iqaluit, Nunavut, June 9-11, 2011; organized by three Trudeau Scholars (30 participants, two-thirds from outside the Trudeau community).
- ✓ **Sustained our knowledge dissemination efforts**, notably by editing and publishing the second volume of *The Trudeau Foundation Papers*.
 - ✓ **Continued to implement the Distinguished Review Panel’s recommendations** to further increase the impact of our four programs.
 - ✓ **Started to implement the 2010-2015 Strategic Plan.**
 - ✓ **Renewed the mandate of the Foundation President for four more years.**
 - ✓ **Proceeded with a review of our portfolio managers**, to foster long-term growth of our original endowment.
 - ✓ Secured an agreement in principle from the Board of Directors for a budget that will allow the **hiring of a Director, Revenue Development.**
 - ✓ Hired seasoned professionals to **undertake a feasibility study of our fundraising initiatives** to increase private funding.
 - ✓ **Stepped up discussions with three Canadian universities** to assess the potential of co-sponsored Thematic Scholarships and **hired a former university president to advise the Foundation in that matter.**

- ✓ **Established an Executive Committee** made up of former Mentors, Scholars, and Fellows, to inspire and oversee the activities of the Trudeau Foundation Society.

4. THE YEAR AHEAD: PROMOTING INNOVATION IN THE SOCIAL SCIENCES AND HUMANITIES

In 2011-2012, Foundation's efforts will complement those of Industry Canada in achieving Key Strategy #2 outlined in the Department's Business Plan 2010-2011: to foster the knowledge-based economy through enhanced research, innovation, training, and skills. The Foundation will continue to contribute to Canada's knowledge advantage by supporting Scholars, Fellows, and Mentors who are tackling questions in areas of national interest from a public and economic perspective and by applying the KATE approach — Knowledge Acquisition, Transfer and Exchange — to all our activities. This is our contribution to enhancing Canada's research and innovation capacity, particularly in the social sciences and humanities.

Accomplishments

Since its creation, the Foundation has disbursed more than \$31 million through our programs. Direct transfers to individuals currently account for \$22 million. The Foundation has granted 128 doctoral scholarships, attracting and retaining the brightest minds Canada and around the world; encouraged 70 eminent Canadian public and private sector leaders to become Mentors to our Scholars, ensuring a balanced, commonsense approach and recognizing the practical priorities in today's public policy; and recognized the research or creative work of 42 Fellows, to attract and retain the world's top researchers, thinkers, and creators. Every year, each of these competitions has elicited great interest from the business community, university partners, and groups and organizations involved in public policy. The very high quality of the nominees also demonstrates that the Foundation's programs have quickly taken their place among the most coveted awards in the country, a clear indication of the cogency of our approach.

The Foundation has also dedicated considerable financial resources — \$9 million — to fostering a community of engaged citizens. The Public Interaction Program (PIP) continues to create opportunities to disseminate the ideas and profile the work of our community members to ensure our investments deliver results. The annual Trudeau Conference on Public Policy has become a highlight in the intellectual life of the country, now attracting a wider audience.

All awards granted by the Foundation follow a peer-review process. The [Foundation's website](#) describes our rigorous nomination and selection processes in detail. The Foundation taps into an extensive network to form its annual File Review Committees, whose 20 members are highly qualified individuals from many walks of life, including the public service, academia, communications and the media, and the arts, who devote many hours of their time and effort to screen, discuss, and interview the outstanding individuals we support.

Although the investment returns have been lower than expected these past years, the Foundation's finances are still strong. The original \$125 million endowment has grown just over \$152 million (as of May 31, 2011), our investment portfolios are healthy, and the Foundation has so far invested considerable effort to increase partnerships with corporate Canada to support our current and future initiatives.

Building on these accomplishments, the Foundation now intends to maintain the course with our flagship programs and shift gears to introduce a series of new components to our current practices.

Consolidate the Foundation's assets

The Foundation intends to consolidate and further strengthen our financial assets. The performance review of our portfolio managers in 2011 and the subsequent adjustments are one step in that direction, ensuring that the Foundation earns the best returns on the Fund, within the constraints of the Funding Agreement with the Government of Canada and related Investment Policy Guidelines, and can further invest in promoting innovation in the social sciences and humanities. The Foundation will continue to closely monitor the work of our portfolio managers. Furthermore, given the relatively low returns on the Fund and the new strategic initiative requiring funding, the Foundation is hoping to increase the endowment by actively seeking donations from partners in the private sector, either individuals or corporations. Special efforts will be invested in corporate communications to support the fundraising campaign.

Maintain productive relationships among past awardees

Including a total of 240 awardees since the beginning of the Foundation, the Trudeau community now has access to a rich and extensive network of stellar individuals. The Foundation is committed to supporting self-organized, collaborative projects between researchers and practitioners which will lead to innovation in addressing public issues of importance to Canadians. Through the creation of the Trudeau Policy Networks — bringing together top experts, people with knowledge and people with practical experience from inside and outside the Trudeau community — the Foundation will provide a unique platform to publicly examine crucial issues, discuss leading-edge ideas and innovation, and explore the implementation of new solutions to today's public issues. The Foundation will task the newly elected Executive Committee of the Trudeau Foundation Society to start structuring the networks required to launch the initiative.

Continue the implementation of the strategic plan

The Foundation is now entering a second year since our most recent Strategic Plan was tabled. Having adopted a prudent approach, the Board can only implement the new strategic initiatives once the required financial support is secured. It is in this spirit that the Foundation is moving towards the establishment of new Thematic Scholarships, in partnership with Canadian universities and the private sector, to increase our capacity to attract and retain Canada and the world's brightest minds in the social sciences and the

humanities. Review and adjustments to existing programs — especially to extend their outreach and increase their impact — are also under consideration.

Expected outcomes

➤ *Trudeau Mentorships*

The Trudeau Mentorship program is a bold experiment, based on the premise that doctoral students need help and hindsight to integrate a policy perspective into their doctoral research and to learn how to translate their results for a wider set of audiences. Trudeau Mentors are expected to participate in major annual events organized by the Trudeau Foundation, in addition to individual meetings and exchanges with their Scholars. This approach has given the Scholars more opportunities to interact with their designated Mentor, but it has also given them access to the full roster of Trudeau Mentors on a regular basis.

The Foundation considered 180 nominations, including 38 valid nominations from previous years. Mentorship candidates are screened and selected by an independent File Review Committee composed of senior decision-makers and social entrepreneurs and leading members of the media, business, and policy communities. After review and discussion, a list of ten potential 2011 Trudeau Mentors was submitted to the board for approval. *Table 1* provides a list of current Trudeau Mentors and demonstrates that the group indeed represents a unique and diverse pool of talent, experience, and intellectual resources.

□ The Foundation intends to appoint ten new Mentors in 2012.

➤ *Trudeau Scholarships*

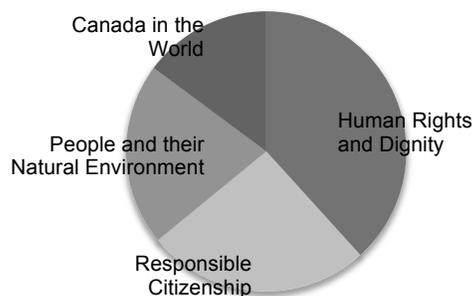
The Foundation currently supports 61 Scholars (as of June 30, 2011). They come from a wide variety of disciplines and represent all regions of the country. Scholars are recruited with the expectation that they will identify and illuminate new and emerging crucial social issues within the four priority domains of the Foundation. The 2011 Trudeau Scholarship competition attracted 216 complete applications from Canadian and foreign universities. Applications were reviewed by an independent eight-member File Review Committee, which also conducted screening interviews before presenting the Board of Directors with a list of fourteen finalists.

Since the launch of the Science and Technology policy in 2007, the Foundation has expressed its support for this important initiative and underscored how the Foundation can partner with the Ministry of Industry in putting its plan in motion. We believe that our Trudeau Scholarship program is instrumental in this effort. The following charts illustrate the relevance of the research projects conducted by the Scholars we are funding. They show the distribution of the 2003-2011 Trudeau Scholars based on both the Foundation's themes and the priorities identified in the 2007 Science and Technology Policy.

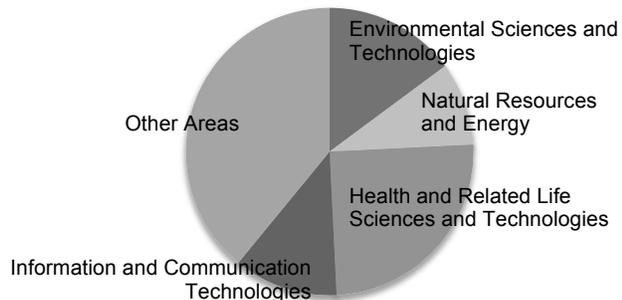
Table 1
Trudeau Mentors 2010-2011

Name	Year	Position at Time of Nomination
Anderson, George	2011	President and CEO, Forum of Federations
Berthiaume, Guy	2010	President and CEO, Bibliothèque et Archives nationales du Québec
Bloodworth, Margaret	2011	Former Deputy Minister, National Defense, former national Security Advisor, and former Deputy Clerk
Bougie, Jacques	2011	Former President and CEO, Alcan
Broadbent, Edward	2010	Fellow, School of Policy Studies, Queen's University, Former Leader, New Democratic Party, and founding President, Rights and Democracy
Campbell, Donald W.	2010	Senior Strategy Advisor, Davis LLP, former Group President CAE Inc., former Deputy Minister of Foreign Affairs and International Trade, and former Ambassador
Campbell, Maria	2010	Métis writer, playwright and teacher
Caron, Joseph	2011	Former diplomat; distinguished Fellow, Asia-Pacific Foundation
Deverell, Rita	2011	Nancy's Chair in Women Studies, Mount St-Vincent University, journalist, broadcaster, and producer
Hébert, Chantal	2011	Columnist, <i>L'Actualité</i> , <i>Le Devoir</i> , <i>The Toronto Star</i>
Jamieson, Roberta	2010	President and CEO, National Aboriginal Achievement Foundation, and member of the Mohawk Nation from the Six Nations, Grand River Territory
Judd, Jim	2010	Former Director, Canadian Security Intelligence Service
McTeer, Maureen	2011	Author, Lawyer
Nutt, Samantha	2011	Founder and Executive Director, War Child Canada
Pettigrew, Pierre S.	2010	Executive Advisor, International, Deloitte, and former Minister of Foreign Affairs
Roberts, Edward	2010	Former Member of Parliament, Minister, and former Lieutenant Governor of Newfoundland and Labrador
Saint-Pierre, Guy	2010	Former President and CEO, SNC-Lavalin Group Inc.
Turpel-Lafond, Mary Ellen	2011	Provincial Court Judge, and BC Representative for Children and Youth
White, Jodi	2010	President, Sydney House Consultants, Distinguished Senior Fellow, Norman Patterson School of International Affairs, and Arthur Kroeger College of Public Affairs, Carleton University, and former President, Public Policy Forum
Wright, Robert	2011	Former President and CEO, Export Development Canada, and former Deputy Minister of Finance

Graph 1
Foundation Themes and Trudeau Scholars
2003-2011



Graph 2
S & T Policy Themes and Trudeau Scholars
2003-2011



Graph 1 shows the distribution of the 128 Trudeau Scholars’ work with reference to the Foundation’s four priority themes. As they are trying to tackle complex and multifaceted societal issues, most of their thesis projects are tied to more than one category. Human rights and dignity is the most explored topic (38%), followed by responsible citizenship (33%), people and their natural environment (21%), and Canada in the world (15%).

Graph 2 reveals that more than half (61%) of the Trudeau Scholars are doing research directly related to one of the four priority areas outlined in the 2007 Science and Technology Policy. Overall, 25% of the projects are related to health and related life sciences and technologies, 15% of the Scholars focus on questions related to environmental sciences and technologies, 12% explore information and communication technologies, and 9% of the research projects are on natural resources and energy.

Twenty-eight Trudeau Scholars are expected to complete their doctoral degrees in 2011-2012, for a total of 65 degrees obtained since the creation of the program. Because of the level and depth of the support provided to the students, Trudeau Scholars need less time on average than other doctoral students to complete their degree (5.21 years compared to 6.67 years in the field¹). As intended, former Trudeau Scholars stay in Canada after they complete their PhD, opting mostly for career paths in education and public service.

The Trudeau Scholarship program truly comes first among the Foundation’s many successes. The program has continuously attracted the very best candidates in the humanities and social sciences, from across Canada and abroad. It has rapidly imposed itself as the most prestigious doctoral award in Canada for students interested in “big” social and public policy issues.

□ The Foundation intends to select up to fifteen new Trudeau Scholars in 2012.

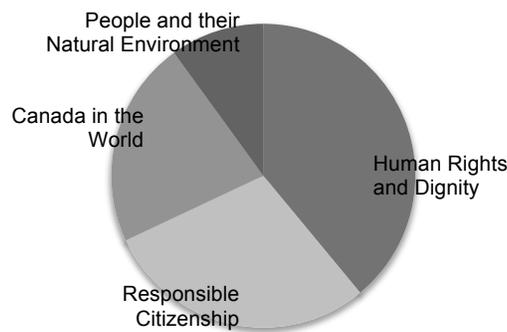
¹ Darren King. 2008. Doctoral Graduates in Canada: Findings from the Survey of Earned Doctorates, 2004/2005 <<http://www.statcan.gc.ca/bsolc/english/bsolc?catno=81-595-MIE2008065>> . Culture, Tourism and the Centre for Education Statistics – Research papers. Statistics Canada Catalogue no. 81-595-M — No. 065.

➤ **Trudeau Fellowships**

An impressive number of Canadian universities are represented by the Trudeau Fellows, who are currently located in British Columbia, Manitoba, Alberta, Ontario, Quebec, and Newfoundland and Labrador.

The Fellows' research activities are by definition oriented toward important public policy issues, including economy and gender (Isabella Bakker, York University); children's literature and representation of Aboriginal peoples (Clare Bradford, University of Winnipeg, from Deakin University, Australia); political economy, social governance and security (Janine Brodie, University of Alberta); comparative federalism and multiculturalism (Sujit Choudhry, University of Toronto); ethnomusicology (Beverley Diamond, Memorial University); nationalism and Canadian studies (Alain-G. Gagnon, Université du Québec à Montréal); the impact of immigration on the arts and literature (Simon Harel, Université du Québec à Montréal); economic development (Macartan Humphreys, University of British Columbia, from Columbia University); fine arts and curating (Steven Loft, Ryerson University); ethnic conflict resolution (John McGarry, Queen's University); women's studies, refugees and fundamentalism (Haideh Moghissi, York University); socio-economics and cultural history of French Canada (Ronald Rudin, Concordia University); and constitutional law and Aboriginal rights (Jeremy Webber, University of Victoria). Research conducted by Trudeau Fellows falls under one or more of the four themes prioritized by the Foundation, as illustrated in *Graph 3*.

Graph 3
Foundation Themes and Trudeau Fellows
2003-2011



Graph 3 illustrates that human rights and dignity is a topic of interest to a significant proportion (39%) of Trudeau Fellows, followed by responsible citizenship (29%), Canada in the world (22%), and people and their natural environment (10%).

The 2011 Fellows nomination process identified potential candidates in a wide range of research fields and disciplines, as well as Canadian researchers outside of the country to attract and retain the world's top researchers. The Foundation and its File Review Committee reviewed 77 nominations, including valid nominations from previous years and including nominations for the second international Visiting Fellowship. A panel of five outstanding Canadians conducted an independent review of the files and recommended four candidates for the Board of Directors' approval.

The Fellowship program's aim is threefold. First, it is intended to reward exceptional individuals who use evidence and creativity to inform public discourse and policy. Second, it fosters the best multidisciplinary research and knowledge dissemination within the social sciences and the humanities. Finally, it strives to establish Trudeau Fellows as outstanding participants within the universities, to challenge and encourage the next generation of scholars.

□ **The Foundation intends to appoint four new Fellows in 2012**, including a second national Visiting Trudeau Fellow.

➤ ***Public Interaction Events***

The Trudeau Conference on Public Policy is the Foundation's flagship event. With 260 participants (2010), it takes place in different cities across Canada and brings together the Trudeau community — Fellows, Scholars, and Mentors — as well as public decision-makers from a variety of backgrounds. The Foundation will hold its next conference on the theme of immigration, in Halifax, N.S., in November 2011. A Scholars' Workshop will precede the event.

In February 2012, the annual Mentors-Scholars Retreat in Victoria, B.C., will be a unique opportunity for our Scholars to share concerns, experiences, and best practices, and to spend time with a group of eminent Canadian policy-makers. Moreover, for the 2012 Mentors appointed in November, it will be their first contact with the Trudeau community. All Trudeau Mentors and Scholars, including Mentors from previous years, are invited. A Trudeau Lecture will also be held in conjunction with the Retreat.

In May 2012, our Summer Institute in Montebello, Que., will offer exceptional collaboration opportunities and intense networking among Trudeau Scholars, Fellows, and Mentors. A wealth of experience, knowledge, and interdisciplinary exchange will transform these four days of plenary sessions, seminars, and informal discussions into much more than a meeting. The Summer Institute is the ideal place to find out about research carried out by Trudeau Community members, to make contact with colleagues in preparation for other events, and to learn more about other disciplines.

The 2011-2012 Trudeau Lectures will feature the 2010 Fellows and other Trudeau Fellows in open lectures in universities from Nova Scotia to British Columbia. The series will feature the Trudeau Fellows across Canada, disseminate their key ideas, their research, and highlight their role as public intellectuals. One of the Trudeau Lectures will be organized as part of the 2012 Congress of the Canadian Federation for the Humanities and Social Sciences, in Kitchener-Waterloo in June 2012.

The third volume of *The Trudeau Foundation Papers* will be published in November 2011 and will combine the five lectures given by our 2009 Trudeau Fellows in 2010-2011, covering topics such as migration, women's empowerment, nationalism, indigenous cultures, and children's literature.

The Foundation will also encourage members of the Trudeau Community to organize PIP events — public policy workshops and seminars — linked to one or several of the

Foundation themes with a view to generating a richer public debate on important public issues. Finally, the Foundation will collaborate with a number of institutions and organizations to advance discussions in wider fields.

- **The Foundation will organize and hold eight Trudeau events and support at least two additional PIP events in 2012.**

Ensure our investments deliver results

With regards to sound stewardship, the Board of Directors agreed, at its 2011 spring meeting, to review two current Foundation activities. First, the Board mandated the President to review the fourth-year funding for Trudeau Scholars. Second, in accordance with the recommendations of the five-year review, the Foundation intends to undertake a complete review of the Fellowship program.

Foster long-term growth for the Foundation

The Foundation is grateful to the government of Canada for having invested substantially in the Foundation at its inception in 2002. The original \$125 million invested to support world-class innovation in social sciences and humanities has been put to great work so far. As stated in our Strategic Plan 2010-2015, however, significant new resources are required for the Foundation to continue our mission. The Foundation is therefore committed to securing partnerships with the private sector — individuals or corporations — to acquire the financial support necessary to increase the Foundation's capacity to support innovation, in part through the new strategic initiatives outlined in our strategic plan: Thematic Scholarships, extended Mentorship program, additional Visiting Fellowships, Trudeau Lectures Series, annual Conference on Public Policy, and Trudeau Networks Projects. Following a feasibility study and market research, the Foundation should be well equipped to embark on a fundraising campaign, probably starting with the establishment of the new Thematic Scholarships.

Production cycle

Foundation programs are running at full capacity, the management of the Foundation is efficient and transparent, and both Foundation management and staff are striving to embrace the best practices in the sector. The Foundation's organizational structure is lean and flexible, focused on the delivery of our four core programs, and the production cycle is intensive. *Table 2* presents a simplified calendar describing the Foundation's programming milestones for the upcoming year.

Table 2
Foundation Production Cycle for 2011-2012

Date	Activity
September 2011	Public Announcement: 2011 Fellows
September 2011	Nomination Deadline: 2012 Mentorships
September 2011	Call for Nominations: 2012 Fellowships
September 2011	Call for Applications: 2012 Scholarships
September 2011	Submission of <i>Info Source</i> Chapter on ATIP* to Treasury Board Secretariat
October 2011	Selection Process: 2012 Mentors
October 2011	Annual external audit
November 2011	Nomination Deadline: 2012 Fellowships
November 2011	Board Meeting and Annual Meeting of the Members
November 2011	Trudeau Conference on Public Policy
December 2011	Nomination Deadline: 2012 Visiting Fellowship (National)
December 2011	Nomination Deadline: 2012 Scholarships
December 2011	Submission of 2010-2011 Annual Report to the Minister of Industry
January-February 2012	Selection Process: 2012 Fellows
February 2012	Public Announcement: 2012 Mentors
February 2012	Trudeau Mentors-Scholars Retreat (Victoria, B.C.)
February 2012	Trudeau Lecture (Victoria, B.C.)
February-March 2012	Selection Process: 2012 Scholars
April 2012	Board Meeting
May 2012	Public Announcement: 2012 Scholars
May 2012	Trudeau Summer Institute
May 2012	Submission of Statistics on ATIP* to Treasury Board Secretariat
May 2012	Submission of 2011-2012 Annual Report on ATIP* to Parliament
June 2012	Trudeau Lecture (Kitchener-Waterloo, Ont.)
June 2012	Submission of 2012-2013 Business Plan to the Minister
June 2012	Call for Nominations: 2012 Mentorships
August 2012	Financial Year-End

* The Foundation has been subject to the *Access to Information Act* and the *Privacy Act* since April 2007.

5. BUDGET IMPLICATIONS

(A) PROGRAM COSTS

Overall budget framework for programs

For budgetary purposes, the core programs of the Foundation are as follows:

Mentorships are tenable for eighteen months. The honorarium is \$20,000 for the duration of the term. An additional \$15,000 per term is available to cover approved travel and networking expenses associated with events and joint projects undertaken within the framework of the Foundation's programs.

For accounting purposes, the honorarium is reflected in the Mentorship program budget, whereas the annual travel and networking allowance is part of the Public Interaction Program budget.

Scholarships are tenable for three years, with a possible fourth-year extension to allow the Scholar to either complete their doctorate or undertake a post-doctoral opportunity. The Foundation offers this extension only where there is strong evidence that the doctorate will be completed during this fourth year or on proof of an exceptional post-doctoral opportunity. Supervisors are contacted directly to provide detailed reports on the students' progress. The current stipend is \$40,000 per year (\$35,000 per year for pre-2009 cohorts), covering the cost of tuition and reasonable living expenses. An additional \$20,000 per year (\$15,000 per year for pre-2009 cohorts) is available to support approved research-related travel and to cover networking expenses associated with events and joint projects undertaken within the framework of the Foundation's programs.

The Trudeau Scholarship allows for the accumulation of awards each year in amounts up to the annual stipend plus \$10,000. When a Scholar's total external awards in a given year exceed \$10,000, the stipend for that year is reduced by the amount in excess of \$10,000. The annual travel and research allowance (ATA) of \$20,000 is not reduced by outside scholarship income. Unused balances generated by a given cohort are available to fund the fourth-year extension for the cohort.

Where an extension is granted for completion of doctoral studies, the Scholar receives both a stipend and an annual travel and research allowance for up to 12 months' time, based on the annual equivalent of \$35,000 (or \$40,000 for 2009 and subsequent cohorts) plus the annual equivalent of \$2,000 for the ATA. Post-doctoral extensions, also granted for up to 12 months, provide the Scholar with the annual equivalent of a \$15,000 all-encompassing grant (\$20,000 for 2009 cohorts and thereafter). All such stipends remain subject to the award accumulation restriction and available funding.

For accounting purposes, the stipend is reflected in the Scholarship program budget, whereas the annual travel and research allowance is part of the public interaction program budget.

Fellowships are valued at \$225,000 each and are tenable for three years. As of the nomination of the 2010 Fellows, all newly named Fellows will each receive a \$50,000 prize, with the remaining \$175,000 transferred to their university and available throughout their three-year mandate with the possibility of transferring unspent funds to a fourth year. This arrangement facilitates appropriate accountability for an expansive range of eligible activities — including research, creative activities, knowledge dissemination, and professional development — while assuring the full and effective use of the Fellowship prize. This new administrative structure mimics the payment schedule of the Visiting Trudeau Fellowship, which was successfully launched in 2009 and remains an integral part of the Fellowship budget.

For accounting purposes, commencing with the 2011 latest estimate and 2012 budget, the full award — \$225,000 per Fellow — is reflected under the Fellowship program.

Public Interaction Program (PIP). With the specific mandate to build “an innovative network of study and exchange,” the annual travel, research, and networking allowance component of each of the funding programs constitutes the bulk of the PIP budget. In any given year, the allowance may be drawn on by as many as 20 Fellows, 60-75 Scholars (\$15,000-\$20,000 per Scholar), and 20 Mentors (\$15,000 per Mentor).

The balance of the PIP budget consists mainly of expenses for one-time and regular annual events, the costs to maintain and update the Foundation website, and communication expenses for public engagement activities.

Budgeted Program Costs for 2011-2012

➤ *Mentorships*

The Mentorship program budget reflects the selection costs and honoraria of ten new Mentors in January 2012. Like the Fellows and Scholars, multiple groups of Mentors will be active participants during fiscal 2011-2012.²

➤ *Scholarships*

The single largest program expense is base awards to the Scholars. The 2012 budget anticipates fifteen new scholars, each entitled to \$120,000 paid over a period of three to four years. Fourth-year extensions for earlier cohorts will be covered by existing reserves created by the external prizes that have been awarded to our Scholars.³

➤ *Fellowships*

The Fellowship Program’s budget represents the third largest budgetary envelope among program costs, reflecting the selection costs and full award value committed to the four Fellows to be appointed in 2012.⁴

➤ *Public Interaction Program*

The Public Interaction Program’s steady growth since fiscal 2006 stems mainly from the increasing use of annual travel, networking, and research allowance funds by Fellows, Mentors, and Scholars. As multiple cohorts of Fellows, Scholars, and Mentors are now

² The ten Mentors who started in January 2010 will be funded in 2010 and 2011, the ten 2011 Mentors will be funded in 2011 and 2012, and the 2012 Mentors will be funded in 2012 and 2013.

³ The Scholarships are expensed in a lump sum each year in order to comply with accounting standards. In fact, however, four cohorts will receive funding at some time during fiscal 2012. In addition to the fifteen 2012 Scholars, Scholars from the 2008 cohort will be receiving the last of their fourth-year funding at the beginning of fiscal 2012, as the 2009 cohort receives their third-year instalments, the 2010 cohort, their second-year instalments, and the 2011 cohort their first-year instalments.

⁴ These Fellowships are expensed in a lump sum each year in order to comply with accounting standards. In actual fact, however, four groups of Fellows will be receiving funding during fiscal 2012, being at various stages of their respective mandates: the five Fellows named in April 2009 will be receiving their final instalments during 2011-2012; the 2010 Fellows receiving funding from 2010-2013; the 2011 Fellows from 2011-2014. The 2012 Fellows will receive their funding from fiscal 2012 through fiscal 2015.

participating alongside each other in any given year, the costs can be expected to rise steadily year over year until saturation levels are reached.

The PIP program activities continue to develop, with an ever-increasing participation rate from the Trudeau Community and a wider public at the four major annual events and the annual rotation of venues across the country.

The fundraising campaign will enhance the PIP's financial structure.

(B) OPERATING COSTS

Overall Budget Framework and Budgeted Costs for 2011-2012

The *Funding Agreement* with the Government of Canada allows the Foundation to spend up to 1.5% of the total value of the Fund on "operating costs."

- The budget for 2011-2012 projects an expenditure of roughly 1.42% of Total Net Assets on operating costs, which include investment counsel fees, administrative expenses, all program planning and delivery and costs related to the Foundation's obligations under the Access to Information and Privacy legislation.

In response to both the *Five-Year Review* and the Strategic Plan, the Foundation has made staffing adjustments in order to establish an appropriate and sustainable infrastructure. Fiscal 2010-2011 reflects one part-time and seven full-time staff members, as well as the continued use of contract workers for specific functions. Investment counsel fees, which are based on the Portfolio's fair market value, fall squarely within the range typical of fixed-income portfolios.

- Wage adjustments, cost of living increases and the addition of a Program Assistant result in a modest increase to the 2011-2012 Administrative and Program Delivery budgets.
- The resumption of essential professional services is also evidenced in the 2011 latest estimate and the 2011-2012 budget, allocated to both the Administrative and Program Delivery budgets.
- The 2011-2012 Administrative budget includes a \$280,000 envelope for a fundraising campaign, to be launched during the year in response to the recommendations made in the *Five-Year Review*.
- In keeping with the Strategic Plan, a Director, Revenue Development, will be hired during the 2011-2012 fiscal year. The Strategic Plan budget makes provision for this newly created position and ancillary costs in line with the deliverables for the first year.

The Foundation has been subject to the Access to Information and Privacy Acts ("ATIP") and the Library and Archives Act since April 2007. A certain number of processes and

documents have been created to ensure compliance to these acts, and some additional investments are required to comply with the Library and Archives Act triggered by ATIP. The actual costs may vary widely from year to year. As per Industry Canada's directive, these costs must be absorbed by the operating costs budget and as such fall within the 1.5% spending cap.

- The 2012 budget includes a provision of \$25,000 for costs related to ATIP and Library and Archives compliance.

6. STRATEGIC PLAN BUDGET

A budget has been developed to support the initiatives outlined in the new Strategic Plan for 2010-2015. Most strategic plan expenses are conditional on the success of the fundraising campaign, and new initiatives will only be deployed once the necessary funding has been secured. The Executive Committee will monitor the strategic plan budget items and their reconciliation with the general budget on an ongoing basis. Please refer to the Strategic Plan and related budget for more information.

7. INVESTMENT PERFORMANCE

The Foundation's efforts to protect the value of our portfolio over the last few years have paid off in 2011. On May 31, 2011, the fair market value of the Fund stood at \$152,417,811, compared to \$150,038,982 on the same date in 2010. Unfortunately, this defensive position came at a price: lower returns.

Overall, the rate of return on the portfolios for the 12 months ending May 31, 2011, was 5.71%, up from the 4.14% posted in May of the previous year. As the table below reveals, the rate of return since the creation of the Fund has been 5.41%, compared to the reference index of 5.61%. Over the 12 months ending May 31, 2011, \$5,787,000 was funnelled from the investments to the operating fund.

In addition to regular follow-up throughout the reference year, a special meeting with the fund managers was held in March 2011 to re-evaluate the investment options open to us under our guidelines. It was decided that rebalancing the portfolios to provide better returns would avoid potential losses of capital.

The steps taken by the Foundation and our proactive stance under these circumstances are explained in greater detail in the next section.

The Pierre Elliott Trudeau Foundation
Average Annual Compounded Rate of return of investments (gross of fees)
Market value - May 31, 2011

	BMO - Harris Rate of return	RBC Investments Rate of return	Combined Rate of return
Rate of Return , inception to May 31, 2011	5,58%	5,01%	5,41%
vs	vs	vs	vs
Benchmark	5,62%	5,59%	5,61%
DEX MT (50%), ST (50%) bond govt / bond			
One-year Rate of Return to May 31, 2011	5,45%	6,30%	5,71%
vs	vs	vs	vs
Benchmark	5,68%	6,12%	5,81%
DEX MT (50%), ST (50%) bond govt / bond			
Total funds invested	\$ 94 553 920	\$ 31 936 913	\$ 126 490 833
Investment Counsel fees	\$ 1 835 710	\$ 1 166 023	\$ 3 001 733
Transferred to operating	\$ 36 239 871	\$ 707 687	\$ 36 947 558
Total cash withdrawn	\$ 38 075 581	\$ 1 873 710	\$ 39 949 291
Market value - May 31, 2011	\$ 106 611 516	\$ 45 806 295	\$ 152 417 811
Market value - May 31, 2010	\$ 106 934 006	\$ 43 104 976	\$ 150 038 982

Benchmarks:

DEX MT (50%), ST (50%) ...

... bond govt index

... bond index

8. FINANCIAL ISSUES

Interest rates have remained at their lowest levels since the creation of the Foundation, exerting enormous pressure on income and cash flow in 2011. Furthermore, an adjustment to the Trudeau Fellowship program, which prevents the use of unused sums to finance other Foundation initiatives, has also continued to have repercussions in 2011. An insufficient rate of return, combined with the impact of the change in the Fellowship program, has forced the Foundation to delay hiring the extra staff members required to set up the fundraising campaign – now essential to our sustainability – until 2012.

Over the next year, the Foundation will increase our efforts to find sponsors for the new Thematic Scholarships and the related Mentorships. The arrival of the Director, Revenue Development, will allow us to pursue the development of the private endowment fund that will be used to cover the cost of the activities proposed in the Strategic Plan and establish a basis for the future security of the Foundation. The Foundation has retained the services of an external consultant whose mandate is to promote the new Thematic Scholarships to Canadian universities.

Despite the Foundation's efforts to maintain tight control over operating and program expenses in 2011, we were obliged to reduce the number of Fellows to four for the second consecutive year, which means funding one fewer Fellow in the subsequent years.

At the same time, the Foundation is continuing to work with partners and sponsors to support our events and programs.

Appendix 1 – *Financial information* follows.

APPENDIX 1

Statement of Financial Position

as at August 31st

	2012 ¹ budget	2011 ¹ latest estimate	2010 audited	2009 audited	2008 audited	2007 audited	2006 audited
Assets							
Current Assets							
Cash			406 342	373 116	1 886 055	217 029	233 632
Short-term investments			1 738 502	788 062	938 442	37 781	42 712
Investments in fixed-income securities (note 2)			151 764 446	148 530 815	142 517 954	140 126 149	139 098 186
Interest receivable			1 634 735	1 683 313	1 938 699	1 987 910	1 900 835
Other receivable			103 917	97 403	163 407	97 108	104 438
			155 647 942	151 472 709	147 444 557	142 465 977	141 379 803
Capital Assets, gross			566 852	561 413	547 553	544 671	525 742
Capital Assets, accrued depreciation			428 840	389 786	349 207	306 350	261 270
Capital Assets, net			138 012	171 627	198 346	238 321	264 472
Deferred website development costs, gross			200 683	179 396	171 413	171 413	171 413
Deferred website development costs, accrued amortization			183 831	174 074	171 413	161 873	144 000
Deferred website development costs, net			16 852	5 322	0	9 540	27 413
			155 802 806	151 649 658	147 642 903	142 713 838	141 671 688
Liabilities							
Current Liabilities							
Accounts payable and accrued liabilities			307 634	456 822	279 250	216 490	156 639
Deferred revenue			0	0	46 153	46 153	0
Current portion of fellowship prizes payable			890 022	597 514	608 279	625 000	625 000
Current portion of scholarship prizes payable (note 3)			1 686 890	1 337 398	938 186	798 452	841 736
Current portion of mentorships payable			100 000	100 000	95 000	90 000	100 000
			2 984 546	2 491 734	1 966 868	1 776 095	1 723 375
Long-term liabilities							
Fellowship prizes payable			300 886	402 105	466 810	500 000	500 000
Scholarships payable			1 881 470	2 011 263	1 917 560	1 515 000	1 327 000
			2 182 356	2 413 368	2 384 370	2 015 000	1 827 000
Total Liabilities			5 166 902	4 905 102	4 351 238	3 791 095	3 550 375
Net Assets							
Net assets restricted for endowment purposes	125 000 000	125 000 000	125 000 000	125 000 000	125 000 000	125 000 000	125 000 000
Net assets invested in capital assets	70 688	106 212	138 012	171 627	198 346	238 321	264 472
Reserve against inflation (note 4)	18 750 000	16 875 000	15 000 000	13 125 000	11 250 000	9 375 000	7 500 000
Foundation's private donations fund (note 5)	524 618	541 091	557 058	380 109	339 805	336 269	278 790
Unrestricted net assets	5 257 531	7 080 534	9 940 834	8 067 820	6 503 514	3 973 153	5 078 051
Unrestricted Contingency Fund note 6)	427 345	1 033 568					
	150 030 182	150 636 405	150 635 904	146 744 556	143 291 665	138 922 743	138 121 313
			155 802 806	151 649 658	147 642 903	142 713 838	141 671 688

Note 1.

Years 2011 and 2012 are subject to year-end adjustments.

Note 2.

Beginning with fiscal year 2008, fair-value accounting (mark-to-market) is in effect for Investment assets, and interest revenues will be measured using the effective interest method.

Note 3.

Scholarship reductions due to external awards were previously returned to the general Fund. Beginning 2008, any such savings are reserved to fund the respective cohort's 4th year extensions. The scholarships for cohorts 2009 and later have been increased from \$105,000 to \$120,000 per scholar.

Note 4.

As per Board Resolution, an annual amount of \$1,875,000 have to be internally restricted in order to create a reserve against inflation.

Note 5.

Fundraising expenses are covered from the Private Fund, rather than Unrestricted Net Assets.

APPENDIX 1

Statement of Revenues & Expenses

for the year ended August 31st

	2012 ¹ budget	2011 ¹ latest estimate	2010 audited	2009 audited	2008 audited	2007 audited
Revenues						
Interest income (note 2)	5 756 000	5 986 294	6 180 852	6 593 614	6 816 482	6 012 057
Gain on disposal of fixed income securities (note 2)		487 339	-98 619	212 250	805 015	22 905
Unrealized gain on marketable securities	0		4 065 486	2 322 724	3 640 079	
Donations and other revenues				51 902	1 600	0
Total Revenues	5 756 000	6 473 633	10 147 719	9 180 490	11 263 176	6 034 962
Expenses						
Program Costs (note 3)						
Fellowship program (note 4)	919 000	917 729	1 082 416	662 303	773 175	760 461
Mentorship program	217 500	214 843	212 178	211 681	184 268	149 067
Scholarship program (note 5)	1 839 800	1 832 300	1 795 070	1 863 618	1 897 656	1 512 846
Public interaction program (note 6)	1 269 500	1 221 466	1 345 215	1 326 635	1 292 059	1 270 177
sub-total, Programs:	4 245 800	4 186 338	4 434 879	4 064 237	4 147 158	3 692 551
Operating Costs						
Investment counsel fees (note 7)	340 000	316 185	379 988	380 265	361 074	353 421
Programme Delivery costs	746 280	707 678	671 797	675 028	618 167	633 904
Administrative costs (note 8)	1 005 143	769 601	766 984	598 343	629 992	524 693
Accountability & Transparency under ATIP (note 9)	25 000	5 991	2 723	9 726	45 522	28 963
sub-total, Operating Costs:	2 116 423	1 799 455	1 821 492	1 663 362	1 654 755	1 540 981
Total expenses, GAAP basis:	6 362 223	5 985 792	6 256 371	5 727 599	5 801 913	5 233 532
Excess of Revenues over Expenses:	-606 223	487 840	3 891 348	3 452 891	5 461 263	801 430

Note 1.

Years 2011 and 2012 are subject to year-end adjustments.

Note 2.

2011 latest estimate: Year to date realized gains for the six months ended February 28, 2011.

GAAP adjustments for bond premium amortization and gains/losses on disposal of securities were recorded up until fiscal year 2007 inclusive.

Since the adoption of the Fair Value accounting standard in fiscal year 2008, investment income now includes unrealized gains & losses in lieu of bond premium amortization, and the effective interest method of recording revenues is in effect.

Note 3.

Generally accepted accounting principles require that the full amount of an Award be expensed in the year that the commitment is established.

2011 LE and 2012 budgets reflect 4 Fellows under the revised agreement, 15 Scholars and 10 Mentors, plus ancillary selection-, nomination-, and recognition costs.

Note 4.

Fellowship program increase from 2009 to 2010 results from the change to the administration and payment schedule of the program.

Started with the 2010 fiscal, the full fellow award of \$225,000 per Fellow is reflected under the Fellowship Program where before the ATA portion was presented under PIP. (see Section 5, page 17 for more details)

Note 5.

In fiscal 2007, an adjustment was made to return savings from external award reductions to the Scholarship program to the extent necessary to fund 4th year extensions for affected cohorts.

Effective with fiscal year 2008, 4th year extensions will be permitted to the extent that savings were realized in prior years by the cohort in question.

Beginning with the 2009 cohort, the value of the Trudeau Scholarship increased from \$105,000 to \$120,000 for the duration of the term.

Note 6.

PIP decrease from 2010 to 2011 LE results from the Foundation efforts to contract its program expenditures combined with a shift of the Fellows' ATA from the PIP into the Fellowship program.

Note 7.

Investment counsel fees are a percentage of the portfolio market value.

Note 8.

In the 2012 budget, Administrative costs increase reflects fundraising costs of \$280,000 -of which \$80,000 are covered by the Private Donations Fund

Note 9.

The Foundation became subject to access to information and privacy acts effective April 1st, 2007. Although, a certain number of processes and documents had been created in 2010 and 2011, the 2012 budget of \$25,000 reflects additional investments required to comply with the Library and Archives Act.

Operating Expenses restriction, as per Funding Agreement

	2012 budget	2011 LE	2010 audited	2009 audited	2008 audited	2007 audited
Total Operating Costs, as per pro-forma f/s	2 116 423	1 799 455	1 821 492	1 663 362	1 654 755	1 540 981
less: fundraising costs paid from Private Donations	80 000	80 000	2 900	0	18 266	0
Total Operating Costs paid from "Humanities... Fund"	2 036 423	1 719 455	1 818 592	1 663 362	1 636 489	1 540 981
Humanities & Human Sciences Fund value	149 078 219	149 061 746	150 078 846	146 364 447	142 951 860	138 586 474
Operating Expenses as a % of Fund Value	1,366%	1,146%	1,243%	1,164%	1,181%	1,118%