

CANADIAN SOCIETY OF PROFESSIONAL ENGINEERS

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CSPE

CSPE Trust Backgrounder

Using funds set aside in 2000, when CSPE converted from a direct-membership society to a federally-incorporated umbrella organization for provincial societies, CSPE created a \$50,000 CSPE TRUST to grant annual awards to the Engineering Student Societies and their provincial federations, and to individual engineering students that make the best efforts to promote the values of Student Membership in organizations affiliated with CSPE. The CSPE TRUST recognizes and commemorates the contributions made by Canada's professional engineers in the name of CSPE since its foundation in 1979.

The CSPE Trust was established for a period of 21 years and the CSPE officers signed it over to the trustees on March 23, 2002, when the first three trustees were appointed and formally accepted their trusteeship. The administration of the trust and disbursement of the annual distributions is the responsibility of the trustees until the trust is voluntarily wound up or the 21 years expires (i.e., March 23, 2023). CSPE is the residuary beneficiary when the trust is wound up, or the EngSocs. The trustees (and not the CSPE Board, nor OSPE as a corporate member) are collectively responsible for what happens to the funds. There are no other assets or liabilities. The CSPE Board (designated in the trust as the "Person Entitled to Appoint Trustees") is responsible to exercise due diligence over the trustees, primarily by receiving the annual trustees report. The CSPE Board is empowered to remove and appoint trustees, who serve at the pleasure of the CSPE Board.

THE BENEFICIARIES

The beneficiaries are the students who become members of a CSPE Corporate Member such as OSPE in Ontario; and the Engineering Student Societies (EngSocs) at the universities offering CCPE-accredited engineering programs within the territories of the CSPE Corporate Members.

THE AWARDS

Are given annually in the Spring, and were originally based on a competition starting in September of the previous year. The total annual Award amount is approximately \$1,500. As with all competitions of this type, the trustees' decisions will be final. The awards may grow in value as the CSPE TRUST grows in value, commensurate with the 21-year term of the Trust. There are awards to individual students and/or awards to EngSocs themselves, and/or awards to the federations of the EngSocs. The awards to the EngSocs are intended to be used to support special projects, to assist students to find employment, to assist with travel meetings and seminars related to CSPE's aims, to and generally promote the well-being of the student engineering community.

THE CRITERIA

Awards to individuals and EngSocs are based on their support and promotion of student membership and activities of CSPE's corporate members.