FUTURE TRANSPORTATION LEADERS Fund

About the Future Transportation Leaders Fund

Introduction

The Future Transportation Leaders Fund (the Fund) is dedicated to supporting the development of the next generation of professionals in the transportation industry. Through targeted investments, scholarships, and programmatic support, the Fund fosters education, innovation, and leadership in transportation-related fields. In fulfilling the roles and responsibilities described below, the Fund plays a crucial part in building a skilled, innovative, and diverse workforce prepared to lead the transportation sector into the future.

Origin

The ITE Canada[1] Board of Directors passed the following resolution at its meeting on September 15, 2022 to establish the Fund:

1. *That ITE Canada proceed with the creation of a charitable foundation to support transportation education and research.*
2. *That the budget include first year seed funding of up to $21,000 to establish creation of a foundation.*
3. *That the budget include a donation of $100,000 from reserves to establish the foundation's initial investment fund.*
4. *That subsequent budgets include a donation of $20,000 annually to the foundation subject to Board approval.*
5. *That an inaugural Board be comprised of past ITE Canada Executive members who have also served as International Director or International President.*

The Fund was established through incorporation on September 11, 2023 pursuant to the *Canada Not-for-profit Corporations Act*. The purpose of the Fund, as stated in the Articles of Incorporation filed with the Federal Government, is:

> *To advance education by providing scholarships, bursaries, and other forms of financial assistance to transportation engineering professionals, recent graduates and students currently enrolled in undergraduate, masters, or doctoral engineering programs in Canada.*

[1] Registered as Canadian Institute of Transportation Engineers

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The Board of Directors of the Fund (the Fund Board) comprises a minimum of three and a maximum of ten Directors (there are currently six Directors). The Fund has one class of membership and one Member, that is ITE Canada, represented by the sitting ITE Canada President. The Fund Board reports to ITE Canada through the ITE Canada President.

By-Law No. 1, *being a by-law relating generally to the transaction of the activities and affairs of the Future Transportation Leaders Fund*, sets out the rules for governing and operating the Fund. The by-laws cover a wide range of internal affairs, including membership, directors, officers, committees, meetings, and financial matters, and can be modified as the organization's needs evolve by vote of the Fund Board.

Role and Responsibilities of the Fund

Talent Development

- Provide financial support (e.g., scholarships, fellowships, bursaries, travel stipends) to students and early-career professionals pursuing transportation-focused education or training.
- Partner with academic institutions and industry organizations to identify and support promising candidates.

Equity and Inclusion

- Prioritize support for individuals from underrepresented communities to promote a more diverse and inclusive transportation workforce.
- Develop and support programs that reduce systemic barriers to entry and advancement in transportation careers.

Role and Responsibilities of the Fund Board

Governance and Legal Oversight

- Ensure the Fund complies with all relevant laws, regulations, and reporting requirements (e.g., tax filings, charitable status).
- Uphold and periodically review the bylaws, governing documents, and policies.
- Ensure that activities remain aligned with the Fund's charitable purpose and with the mission and values of ITE Canada.

Strategic Planning

- Develop and approve the strategic direction of the Fund.
- Set long-term goals and evaluate impact in relation to mission and needs of the profession.
- Ensure alignment with the broader goals of ITE Canada, where applicable.

Financial Stewardship

- Approve and monitor the annual budget, financial plans, and investment strategies.
- Ensure effective fundraising and resource development to support programs.
- Oversee the investment of endowments or charitable funds prudently and ethically.
- Review financial statements and ensure accountability and transparency.

Fundraising and Donor Stewardship

- Lead/support fundraising efforts through personal giving, advocacy, and leveraging networks.
- Develop, approve, and monitor fundraising campaigns, grants, and partnerships.
- Oversee donor recognition and ethical stewardship of gifts.

Program Oversight

- Identify new/approve and monitor programs, grants, scholarships, and awards that further the Fund's mission.
- Ensure programs support students, young professionals, underserved communities, or other targeted groups as outlined in the Fund's goals.
- Assess and evaluate program effectiveness and social impact.

Board Development and Governance

- Recruit, orient, and develop new members to ensure a diverse and skilled Fund Board.
- Regularly assess performance and identify opportunities for improvement of the Fund Board.
- Ensure Fund Board members understand and meet their fiduciary duties (i.e., duty of care, loyalty, and obedience).

Relationship Management

- Act as ambassadors of the Fund within the profession and broader community.
- Maintain effective collaboration with the leadership of ITE Canada, directed through the Member.
- Protect the Fund's brand and reputation through ethical and transparent leadership.

Risk Management

- Identify and monitor potential risks (i.e., financial, legal, reputational, operational).
- Ensure appropriate policies are in place to mitigate potential risks (e.g., insurance, internal controls, crisis management).

Community Engagement and Advocacy

- Promote the Fund's mission to stakeholders, donors, and the broader transportation community.
- Build and maintain active partnerships with educational institutions, other non-profit organizations, government entities, and industry leaders.
- Serve as thought leaders and advocates for professional and philanthropic causes.

Role and Responsibilities of the Member

The primary role of the Member is to work with both the Fund and the ITE Canada District Executive to enhance the value and prominence of the ITE Canada awards program and its role in achieving the objectives of both organizations.

Responsibilities

- Review and provide concurrence on actions that impact the ITE Canada budget
- Participate in Fund discussions and provide feedback as a non-voting board member

Accountability

These are the key legislative requirements of the Member:

- Approve financial statements
- Appoint public accountant
- Appoint the Directors to the Fund Board
- Remove a Director from the Fund Board
- Approve changes to the by-laws that require the approval of the Member

Consultation

- Provide input to matters of the Fund that may impact ITE Canada

Information

- Receive copies of approved policies
- Receive copies of approved financial statements
- Receive approved minutes of meetings and share with ITE Canada Executive
- Receive budget approved by the Fund Board
- Provide updates to the ITE Canada Executive committee at meetings as a standing agenda item
- Have the Chair of the Fund provide an update quarterly at an ITE Canada Executive committee meeting
- Have the Chair of the Fund provide an update annually at an ITE Canada Board meeting, preferably in person at the annual conference

What does the Member not do

- The Member is not a voting member of the Fund Board
- The Member does not pick new Fund Board members, but they appoint them at the AGM
- The Member does not appoint the officers of the Fund Board
- The Member does not provide direction to the Fund Board on operational matters

Other Considerations

- In the course of their work, ITE Canada and the Fund may receive feedback from ITE Canada members and other friends that relate to the work of the other organization. The two organizations will work together to ensure that information

flows between them on matters of relevance either to the other organization or to both.

- The Fund contracts ITE Canada to administer the scholarships and bursaries program including advertising, collecting applications, evaluating submissions, determining winners, and notifying winners. The Fund pays the amount of the scholarship or bursary. ITE Canada will carry in its budget money to support scholarship winner travel at the discretion of the ITE Canada Board.
- The Fund may use ITE Canada staff for administrative support. ITE Canada will bill the Fund for staff time used to complete Fund business. The Fund may contact ITE Canada staff directly. Examples of administrative support include communications, website, and technical.
- The Fund may use the same contractors as ITE Canada under their own contract. Examples include lawyer, bookkeeper, and accountant.