

**Focus List
Discussions
2005-2006**

**Focus List Discussion – Guy Genest Award
December 2005**

**Background from email (S. Baines)
Sent November 29th, 2005**

Hello everyone,

Now down to some business I suppose. As I'm sure most of you saw on the VTC agenda, I was hoping to propose that we establish a CAPSI branded scholarship in honour of Mr. Guy Genest, at every faculty of pharmacy across the country. It has been a pet project of mine since the summer, and it is pretty much ready to go here at MUN (with or without Wyeth's help), but we thought that it would be great if this were something we could roll out all across the nation. Guy Genest is a truly remarkable individual and has long been an ardent friend of CAPSI and pharmacy students from coast to coast. His unwavering commitment and support has already earned him an Honourary Lifetime Membership in our fine organization, a privilege not flippantly bestowed as evidenced by the fact that there are less than a handful of people that have been so branded to date. His dedication has not since faltered and with his re-retirement looming this winter, I want to help ensure that his name rings throughout the halls of our respective schools and that the many great things he has done for us and our predecessors will be remembered long after we are all gone! I'm just sad that future classes may not get the opportunity to meet and have their lives touched by his extraordinary presence. Such an experience would be worth far more than any scholarship we could hope to establish!

I wanted to see if any schools (other than UBC) already have something bearing Guy's name locally (Laval? Montreal?). From what I understand there are no CAPSI sponsored scholarships at any of the faculties, so this seems like an ideal opportunity to not only increase our profile (and possibly membership) at each school, but to also give a little something back to someone that has already given us so much.

As far as the details of what we had in mind, I think it is quite feasible for us to aim for at least a \$500 annual award at each faculty. The next obvious question is where the required funds would come from. As an initial proposal, let's assume that Wyeth gets on board with a commitment of \$300 annually to every faculty for at least the next 10 years. That would leave \$200 to be covered by CAPSI. If that amount were split equally between National and each local then CAPSI National would have to generate \$900 each year ($\$100/\text{school} \times 9 \text{ schools}$), while each local branch would be responsible for coming up with the remaining \$100. I would suggest that National set up an endowment to generate the requisite funds. Assuming an annual rate of return of ~3%, a one time allotment of ~\$30,000 should allow this amount to be generated perpetually. I realize this is quite a considerable chunk of change to set aside initially, but as we look for ways to protect our current surplus as well as our non-profit status, this may be an ideal solution. The investment will pay us back forever and would go to benefit deserving CAPSI members eternally, not just towards a one time deal to the advantage of current members.

The \$100 burden that would fall back to each school could be acquired in any number of ways. We all have unique sources of revenue and many of you seem to have an endless array of ideas for fund raising so I don't foresee this being a huge problem.

I am optimistic that Wyeth will actually make a larger commitment than what I suggested above. From their point of view, they get to immortalize one of their colleagues and lay a nice egg right in the nest of the pharmacists of the future! $\$300/\text{school} \times 9 \text{ schools} = \$2,700 \text{ per year} \times 10 \text{ years} = \$27,000$. Considering the fact that they have already made a \$20,000 donation to one school in a given year, it seems more than reasonable to expect that they will either contribute more annually, or commit for considerably longer. I think they would also find this far more economical than adopting the backpack program (Novopharm is another fine organization that has always had our backs! Shouldn't we give them ours?)

Anywho, this email seems to have grown larger than I intended it to be, so I will clue it up now. Hopefully we can establish this scholarship (CAPSI Commitment to Pharmacy Award in Honour of Guy Genest?) for the coming school year starting in September. To do so, we really need to get the ball rolling now. PDW might be an excellent time to allow Wyeth to announce their commitment to Pharmacy students, as well as their esteemed colleague, especially seeing as how this will be Guy's last major event before his re-retirement, and it's being held in his own backyard of Montreal!

Please let me know your thoughts on this idea. Any comments or suggestions are more than welcome. I have considered things such as selection criteria etc. but it would be nice to get every school on board first and then iron out the finer details later.

Discussion Summary:

General discussion from council members concluded that all the nine schools are in favour of establishing a scholarship in honor of Guy Genest, long time CAPSI friend and HLM. Council members would also be in favour of having CAPSI National commit \$900 per year if we are in good financial standing. Suggestions and concerns raised included:

- Wyeth currently sponsors the CAPSI National OTC Competition and has expressed interest in sponsoring backpacks. Will their commitment to the Guy Genet Award deter from their current commitment to sponsoring CAPSI competitions?
- The idea of an endowment fund similar to one already established at UBC and U of Alberta for other local awards, will allow CAPSI to commit \$100 per school each year without taking too much of a toll on the CAPSI budget. The interest generated from the endowment fund would be used to cover the national costs of sponsoring the award.
- CAPSI National is currently seeking sponsorship for the Student Literary Challenge and the Award of Professionalism. Sponsors for these awards should be

secured before CAPSI National commits significant funds to establishing an award.

- J. Rondeau suggested contacting old CAPSI alumni to make monetary contributions for the award.
- It was also mentioned that criteria for the award should be defined in order to prevent overlap from other pharmacy student awards.
- All the eight schools (except for U of Saskatchewan and Dalhousie- still awaiting a reply) are in favour and believe their local councils could contribute \$100 annually
- UBC is currently the only school with an award in honor of Guy Genest called the Wyeth Consumer Health Guy Genest Award.

To conclude, the establishment of an award in honor of Guy Genest was well received by council members. The establishment of an endowment fund was thought to be the most feasible way for CAPSI National to sponsor the award each year. Council members felt this is a worth while initiative and investment, just as long as sponsorship is secured for competitions currently without sponsorship.