AVID - How to change the aspect ratio on the entire edited timeline

In AVID if your clip is the wrong size and you need to change the source settings do the following:

1. First Duplicate your timeline
2. Go to >Edit>Duplicate
3. Go to Bin>Set Bin Display
Choose to Show Reference Clips

Click OK

The clip or clips that are referenced in the timeline will appear in the bin. Right-click on one of them you want to change the aspect ratio of and choose >Source Settings

Set to Pillarbox /Letterbox or whatever
Click Apply

Right click on the sequence and choose
The sequence will change to the new aspect ratio.