

Family & Friends Community Foundation
Board of Directors Report-Chair Carla Kaeding
2022-2023

It has been my pleasure to serve as chair for 2022-23. I first became involved in the Foundation when Don Layh approached me to be the Financial Administrator in 2004. What was 10 funds and \$3,300 in grants grew over time. I held that position until 2013 when there were 36 funds, \$90,000 in grants disbursed and \$1.2 mill in assets.

When I was approached to join the board in 2019 it was a pleasure because I have seen the great benefits of the foundation in our communities whether it was a lighting & sound system at the school in Churchbridge, repairs to the ball diamonds in Langenburg or chairs at the Spy Hill Community Hall. We now have 46 funds and \$1.9 mill in assets.

This year we saw a number of grant applications and are happy to help out the worthy causes.

The board takes the responsibility of being stewards of your donations very seriously. For that reason, the granting process must follow certain procedures. We ask for a completed grant application to ensure that the project is legitimate. If the application is incomplete, funds will not be granted as the board sees it as a questionable project.

Follow up on grants is also important not just for the photo in the paper. 😊 The board wants to see that funds granted go where they were supposed to. You would not want your donation to the cancer fund to go to some executive's wage rather than research to cure cancer.

As stewards of your donations, the board also monitors investments closely. 2022 was not a great year for investments as many of you know. The Foundation invests our funds with the Saskatoon Foundation which has proven to be successful.

In many of the past years we have earned well over 8% return on our investments. In those years the board has granted at least 4%, which is our policy and exceeds Revenue Canada requirements of 3.5% per year. The excess earned had been held in a reserve for years like 2022. This year the foundation investments lost 7.85% but thanks to the foresight of the previous board members we are able to present grants of 5% while maintaining all balances in our endowment funds.

The board will continue to build that reserve up again as investments improve.

This year we had two **new memorial funds** established due to untimely deaths- Darryl McDonell and Lance Kaminski.

The Breast Cancer Education and Awareness Fund has been renamed the **Cancer Support Fund** with a new direction for grants of Education, Awareness, Equipment & Support of Cancer. The board felt the old name and direction was too specific. Cancer affects everyone.

Two additional donation options were introduced this year:

If your employer partners with **Benevity** you may be able to double your contribution to the Family & Friends Community Foundation by submitting your receipt to them for a matching opportunity.

<https://www.familyandfriendsfoundation.com/benevity.php>

If you would like to transfer some or all of your RRSP contributions to Family & Friends as a charitable donation before or after you die, you now can. We have arranged with Saskatoon Foundation to allow for **securities** to be transferred to their Foundation at which time they will be sold and directed to an existing fund or a new fund you establish through Family & Friends.

<https://www.familyandfriendsfoundation.com/SCF-Security-Transfer-Edited%202.pdf>

In-kind donations of publicly traded shares, mutual funds or segregated funds to a registered charity give you a tax receipt equal to the fair market value of the securities or funds being donated, and allow you to avoid paying capital gains tax on any accrued gain.

Any funds withdrawn from your registered retirement savings plan (RRSP) or registered retirement income fund (RRIF) are taxable in the year of withdrawal; however, donating your RRSP/RRIF withdrawal to charity can often result in a donation receipt worth more in tax credits than the tax you will face on that withdrawal.

Information on both of these options is on the website or you can speak with one of the board members.

Family & Friends has joined the social media era this year please be sure to follow us on **Facebook** @Family & Friends Community Foundation. To date we have 63 Followers and over 3300 reaches in less than 3 months.

I must thank our retiring board members Fallon Prince and Randy McDonell for their contribution to the board and their attendance at our 7am meetings. That is true commitment.

For those members still serving, Janessa Liepert, Morley Thorpe, Mervin Kendal, and Ty Thorpe (our upcoming president), thank you!

For those joining our board tonight, welcome. I hope your time on the board is rewarding as you provide financial assistance to your local communities and leadership to the foundation.

This Foundation would not succeed without the help of Cherryl Kotzer, program administrator, who keeps us all in line and Connie & Lorrie Popp, financial administrators, who keep the money in order. They all do this for a small honourarium and much volunteer time, which means your donation is not spent on administration.

Finally, all of this would not be possible without the generosity of our donors. I hope they know how important their donations are to their communities. Please consider donating, your community needs it.