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2008

ANNUAL REPORT

**CELEBRATING
PHILANTHROPY
IN THE COMMUNITY**

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MISSION STATEMENT

Mission Community Foundation
is a non-profit charitable organization
which collects funds from donors
and invests these funds, using the income
for the benefit of the citizens of the Mission area,
in the fields of education, recreation, culture and
the humanities.

* * * * *

FOUNDERS (1987)

**Norman Cook
G. W. Harris
Albert McMahon
Gordon Ruley
G. W. Walker
John Weisgerber**

ABOUT THE FOUNDATION

Mr. G.W. (Bill) Harris, a long time Mission resident and former Mayor, saw the need for a facility whereby Mission residents would be able to leave funds, in perpetuity, for the benefit of the community and its citizens.

Such a facility was available through a Charitable Foundation. He, together with others of similar vision approached the then Dewdney Constituency M.L.A.'s for their backing. Austin Pelton and Norm Jacobsen sponsored Bill Pr404 and the Mission Foundation was born. Financial assistance during its formative stages was provided by the Mission Rotary and Kinsmen Clubs, McKnight Johnson and Partners and by the Founders.

The first fund entrusted to the Mission Foundation came through the Estate of the late Margaret Erskine, in the amount of \$228,000 dedicated to post secondary education. Today over 60 funds worth over \$2,000,000 are under administration. In addition to designated Funds, the Foundation also receives donations "In Memoriam", and responds to ongoing inquiries as to opportunities that might be administered by the Foundation.

The Foundation is managed by a Board of eleven individuals who occupy key positions in the community. There are six appointed members and the balance representing District of Mission, School District #75 (Mission), Mission Regional Chamber of Commerce, Mission Community Services Society and Fraser Valley Regional District.

An Investment Committee acts with a professional Investment Manager, using expert financial advice for the funds entrusted to the Foundation. Audit is done annually.

Name change occurred in 2007 and new logo development.

Mission Community Foundation will receive funds in any amount, and issues receipts for Income Tax purposes. Named funds with specified granting request must be capitalized by a minimum \$10,000.

LEGAL STATUS

The Foundation was established by an Act of the B.C. Legislature on June 19, 1987. Official name change amendment Bill Pr 402-2007, May 8, 2007.

INCOME TAX STATUS

Mission Community Foundation is registered with Canada Customs and Revenue Agency as a Public Foundation under rules applicable to Registered Charities.

Donations qualify for individual tax relief pursuant to Charitable Registration No. 119042810R0001

BOARD OF DIRECTORS FOR 2008

Carole Steger	Chair
Doreen McKimmon	Vice-Chair
Ian Graham	Secretary
Don Calnek	Treasurer
Eleanor Lobb	Director
Graham Black	Director
Terry Gidda	Director
Shelley Clarkson	Director
Dennis Derrough	Director
Chris Calverley	Director
Sue Thompson	Director

COMMITTEE MEMBERS FOR 2008

Executive:	Carole Steger© Doreen McKimmon	Don Calnek Ian Graham
Asset Development:	Carole Steger © Glen Kask Bryan Bodell	Doreen McKimmon Chris Calverley Casey McPherson
Distribution:	Dennis Derrough © Graham Black Carole Steger	Lloyd Rash Jeanne Price
Investment:	Don Calnek © Ian Graham Chris Calverley	Carole Steger Lonny Andrews (Professional Advisor)
Bursaries & Scholarships:	Shelley Clarkson co-© Gina McMahon co-© Eleanor Lobb	Barry Johnston Cynthia Butcher Terry Gidda

The above are all volunteer positions. © indicates committee chair/co-chair.

Office Manager: Rita Dyer

Report from the Chair

2008 was my last year on the Board and I handed over my responsibilities as the Chair into Shelley's capable hands at the beginning of 2009. I would like to thank all the fine people that I've had the privilege of working with on the Board and various committees, over the past eight years. I would especially like to thank Rita, who is exceptional in her job; Don, who straightens out our complicated financial statements, year in and year out and Ian, our very reliable secretary.

The year went very well with several new funds being ratified and some interesting discretionary funding given out. Rita and I attended several meetings with representatives from community foundations in Maple Ridge, Pitt Meadows, Coquitlam, and Port Coquitlam to discuss issues that might be better taken on in a collaborative way. It was decided that governance and marketing issues seem to be especially suited to group efforts.

The first collaborative effort of the "North of the Fraser Community Foundations Group" was to promote National Philanthropy Day (Nov.15). The group ran joint advertising in the pertinent local papers, paid for by the Vancouver Foundation, and asked our respective City Councils to officially recognise the Day. In Mission, we also hosted a luncheon to promote "philanthropy" in general and Mission Community Foundation in particular. We had a very good turn-out and presented some well-received new marketing information sheets to the public.

I hate to be the bearer of bad news but I am sure that you all realize that the world's credit crisis and economic downturn has dealt a serious blow to the foundation's monetary assets. Charities are hurt even worse than other entities because new money (donations) also decreases during hard times. The stabilization fund will help to keep the foundation's pay-outs on target for now and hopefully soon, the economy will pick up again.

Towards the end of 2008, we once again moved our office, this time to Fraserview School, which is not presently being used as a school. The School Board opened up the possibility for charitable organizations to use the facility for a nominal rent. The much larger space is very welcome. We are indebted to Black Press and the staff of The Mission City Record for providing a well-appointed and comfortable office for the past two years.

Respectfully submitted,

Carole

DISTRIBUTIONS COMMITTEE REPORT 2008

The majority of the funds held by the foundation are designated for a specific use when they are set up. Those that allow the board to decide where to provide grants are called **discretionary funds**, and the Distributions committee makes recommendations to the board regarding these grants. MCF has six such funds: the General Fund; the G.W. (Bill) Harris Fund; the Community Fund; the Negrin Community Fund; the McPherson Family Community Fund and the Cliff & Marjorie Rock Community Fund. There are several diverse and deserving projects that receive assistance from these discretionary funds that would likely, otherwise, go without any assistance at all.

The foundation has three granting cycles per year. The deadline dates are set for March 1st, June 1st and November 1st. In 2008, the committee reviewed 20 applications and the Board approved 17 grants totaling \$8,705. from the **discretionary funds**. We also approved the use from **Field of Interest funds** totaling \$9,145.: from the Rock Food Program Fund \$2,450.; from the Beaton Patience Drug & Alcohol Abuse Prevention Fund \$2,250.; and from the Derrough Fund \$1,845.

2008 grants recipients receiving **\$17,850.** were:

- Dry Grad Programs** at Mission, Hatzic & Heritage Secondary Schools.
- Celebration of Community & Illuminaria Lantern Festival:**
co-ordinated by Mission Association for Community Living
- Mission Arts Council – **Banner Festival Project & CAMP MAC**
- Mission & District Soapbox Derby Association- **2008 Soapbox Derby**
- Mission Secondary Music Dept. – **French Horn, Tampani Drum & Trombone & Bass Drum & Tuners**
- Mission Secondary School - **Breakfast Club program.**
- Heritage Park Secondary Music Dept. – **Sibelius & Computer USB**
- Union Gospel Mission – **After School Equipment Project**
- Pleasant View Care Home – **The Legacy Project: Generations on Stage**
- Mission Central Elementary – **Food Program & Girl's Club**
- Mission Community Services Society – **Christmas Bureau**

Five community organizations received **\$10,802.** of earnings from **designated** endowment funds established solely for their benefit.

Friends of the Library Fund \$650
Mission Community Services Society (Youth Centre Fund) \$550
Mission Heritage Assoc. (Norma Kenney Fund) \$778 (requested return to capital)
Mission Hospice Endowment Fund \$774 & Rock Hospice Fund \$1567
Mission Lifetime Learning Assoc. Fund \$483

I would like to extend a very special thank-you to the donors of all these funds.

Dennis Derrough
Distributions Committee Chair

Dennis Derrough presenting grant to:

Liisa Nessim, 2008 President Mission Arts Council for
"CAMP MAC" Project (GC #2)



Karen Bogle,
Manager
Union Gospel Mission
Drop-in Centre for
"After School Equipment
Project" (GC#3)

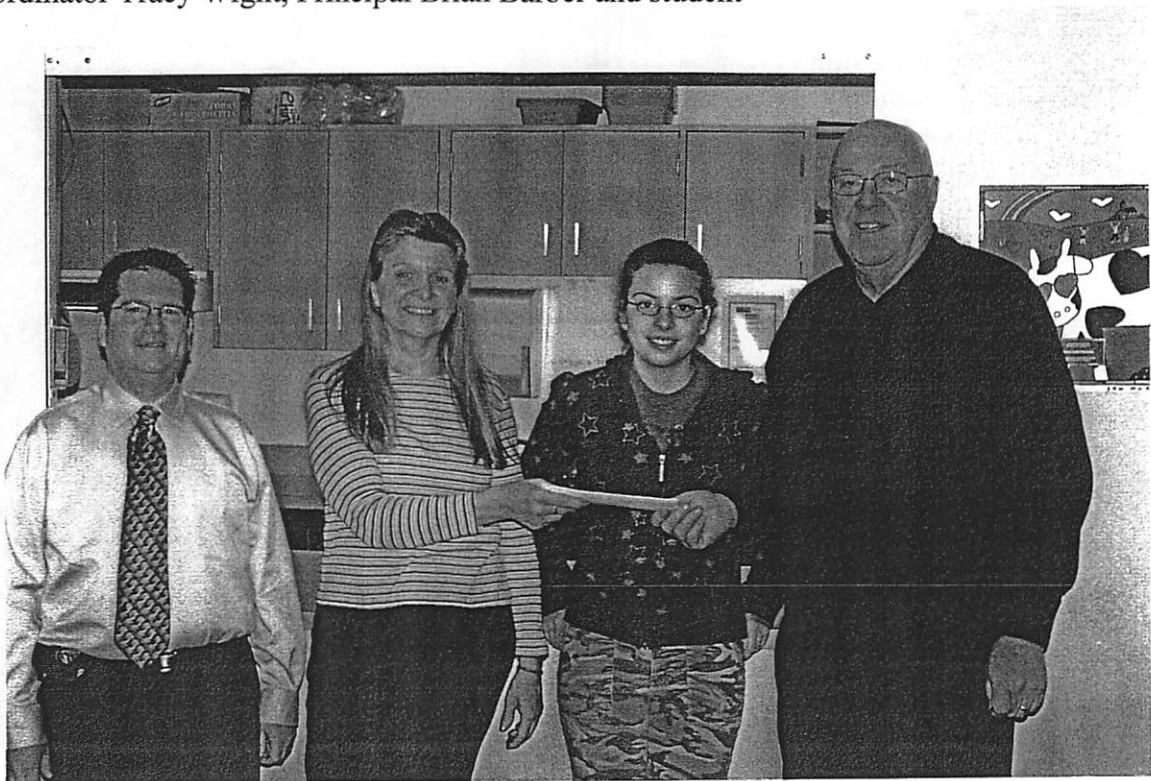


Dennis Derrough presenting grant to:

Richard Beharrell re "The Legacy Project" (GC #3) and Pat Kermeen, Executive Director Pleasant View Care Home



Mission Central Elementary School, "Girl's Club Project" (GC#3)
co-ordinator Tracy Wight, Principal Brian Barber and student



Bursary/Scholarship Report 2008

The Bursary/Scholarship committee was co-chaired by Shelley Clarkson and Gina McMahon. Other committee members are Cynthia Butcher, Terry Gidda, Barry Johnston and Eleanor Lobb.

This year Mission Community Foundation received 104 applications. This is the most we have ever received. Shelley and Gina short listed the candidates down to 75 for interviews. The short listing is required for two reasons. Some of the funds available are outright scholarships and require a certain scholastic average other funds are bursaries that may be directed at a field of study or a membership in a particular organization. With these criteria in mind the short listing took place and if any member of the committee wants reconsideration of a candidate then this is done on a committee level.

We interviewed 75 very interesting students with a very broad range of interests. This took 3 days of interviews, a student every 15 minutes. Prior to this the committee members spent days reading all the applications. Many of the committee members give up work time or vacation leave to do this. The average estimate is over 100 hrs per committee member is dedicated to this task. This brings us to at least 600hrs collectively that is committed to this venture.

We gave out 65 awards valued at \$96,000. We are very fortunate that good return on our investments, top up funds and flow through organizations allowed us to reach this level of support for the students in our community.

As the bursary/scholarship accounts grow we may have to look at other ways of meeting the needs of the students. We might have to consider larger amounts to fewer students or we need to broaden the criteria if the field of interest is too narrow on some bursaries. Benefactors are always encouraged to give direction, but an extenuating clause may be forwarded so that the money can go to another deserving student as opposed to sitting dormant because no one applied for that field of study. We will be monitoring the future needs of the students and the processes and adjust accordingly.

My last statement is in regard to the unlimited support of Eleanor Lobb. She has been a great mentor and supporter of the committee helping us evolve to meet the needs of the foundation as well as the students. She was a great Master of Ceremonies at the Mission Community Foundation Awards Night on May 14, 2008 and her knowledge and willingness to help is greatly appreciated by all members of the committee. Shelley was unavailable that night, still recuperating from a medical situation, but team work prevailed.

Submitted by:
Gina McMahon

BURSARIES & SCHOLARSHIP AWARDS 2008

Abbotsford-Mission Business & Professional Women's Club Fund:#

Brittany Bracken.....Heritage Park

Aldergrove Credit Union:#

1 Miranda Elsby.....Hatzic Secondary

2 Cassandra Penner.....Mission Secondary

Adair Family Fund:

1 Kendra Tubbs.....St. Michaels

2 Anna-Dietreya Schlein.....MEI

3 Natasha Burden.....Mission Secondary

Dirk Boswyk Fund:

1 Soochan Lee.....Heritage Park Secondary

2 Jared Kesteven.....MEI

3 Stirling Hoeree.....Langley Fine Arts

4 Alyssa Rice.....Mission Secondary

Fenmo Boswyk Fund:

Tyrone Barnes.....Mission Secondary

Ralph Babuik Fund:

Caleb Koster.....Heritage Park Secondary

Michael & Cynthia Butcher Fund:

Samantha Allan-Hall.....Heritage Park Secondary

Calnek Fund:#

Jasdeep Dhaliwal.....MEI

Jack Cannon Fund:

Andrew Hunt.....Heritage Park Secondary

Paula Chmilar Fund:

Erin Reid.....Mission Secondary

E.V. Logistics:#

Rachel Meyer.....Heritage Park Secondary

Circle of Wisdom Society:#

Erika Dagsvik.....Heritage Park Secondary

Ellis Fund:

1 Clayton Ferguson.....Heritage Park Secondary

2 Christina Plecas.....Hatzic Secondary

Margaret Erskine Fund:

1 Blake Clarke.....Hatzic Secondary

2 Jassy Hair.....Hatzic Secondary

3 Morgan Godfrey.....Mission Secondary

4 Jimmy Grewal.....Mission Secondary

5 Klair Phillipoff.....Mission Secondary

6 Samantha Allan-Hall.....Heritage Park Secondary

7 Alicia Bienge.....Hatzic Secondary

8 Brittany Craig.....Heritage Park Secondary

9 Erika Dagsvik.....Heritage Park Secondary

10 Caleb Koster.....Heritage Park Secondary

11 Rachel Meyer.....Heritage Park Secondary

12 Erin Reid.....Mission Secondary

13 Olivia Ternent.....Hatzic Secondary

14 Deirdre Weymann.....Mission Secondary

15 Gabriela DeOliveira.....Hatzic Secondary

16 Jennifer Cromar.....Heritage Park Secondary

17 Maria Yannacopoulos.....Heritage Park Secondary

Finch Fund: Science Arts	Daniel Williams.....Heritage Park Secondary Brittany Craig.....Heritage Park Secondary
Annette Fitch Fund:	Keith McEwen.....Mission Secondary
David Fryer Fund:	Daphne Masih.....Heritage Park Secondary
Harris Family Fund:	Jeanette Madsen.....Hatzic Secondary
Hollister Funds:	
Basic Science 1	Kelly McLeod.....Mission Secondary
Basic Science 2	Brie Mackovic.....Abbotsford Traditional
Earth Sciences	Reanna Seifert.....Heritage Park Secondary
Engineering	William Lahay.....Heritage Park Secondary
UCFV Criminology *	Kurtis Ouellet.....Mission Secondary
UCFV Entry Level	Nayshan Blassnitz +T.....Hatzic Secondary
UCFV Entry Level	Karson Welch +T.....Mission Secondary
UCFV Entry Level *	Ryan Stokes +T.....Heritage Park Secondary
UCFV Entry Level *	Halia McClaun+T.....Riverside
UCFV Health Science *	Ravi Sidhu +T.....MEI
TWU General	Stephanie Bekei.....Heritage Park Secondary
Jonson Fund:	Adam Reist.....National Ballet School
LeDuc Fund:	Emmett Campbell.....St. John Brebeuf Secondary
Clint Lobb Fund:	Lovena Morton.....Hatzic Secondary
Debbie Mattson Fund:	Alicia Biengen.....Hatzic Secondary
Marilyn McClinton Fund:	Maria Yannacopoulos.....Heritage Park Secondary
Albert McMahon Mem. Fund:	1 Mark Jonker.....Hatzic Secondary 2 Colby Allison.....Hatzic Secondary 3. Matthew Banning.....Maple Ridge Secondary
Mission Arts Council:#	Jennifer Cromar*.....Heritage Park
Mission Kinsmen Club:#	Chelsea Wood.....Hatzic Secondary Shaylene MacDonald-Dyer.....Heritage Park Secondary Elise Lepine.....Mission Secondary
Mission Logger Sports Fund:	Stirling Hart.....Garibaldi Secondary
Mission Rotary Club:#	Kate Arnold.....Hatzic Secondary Nyomi Ross.....Heritage Park Secondary MacKenzie Cross.....Mission Secondary
Gerry Potter Fund:	Deirdre Weymann.....Mission Secondary
Rock Family Fund:	Amol Gill.....Mission Secondary

Carrie Skillicorn Fund: Christina Plecas.....Hatzic Secondary

Skillicorn-Melanchuk Fund: Quincy Welch.....Mission Secondary

Jim Slusarchuk Fund: Melanie Yelland.....Hatzic Secondary

Robin & Fran Sorrell Fund: Gabriela DeOliveira.....Hatzic Secondary

Elizabeth O. Stevens Fund: 1 Nicole Carrao.....Hatzic Secondary
2 Rosaleen Sharma.....Mission Secondary

Cynthia Verhulst Fund: Quincy Welch.....Mission Secondary

Daniel Yum Fund: Daphne Masih.....Heritage Park Secondary

Mission Community Foundation Funds	\$ 56,750
(#) Flow through	\$ 13,250
MHCA (direct payment)	\$ 2,000
(*) UCFV Hollister	\$ 4,000
(+) UCFV Tuitions (5 X \$4,000)	<u>\$ 20,000</u>

2008 Awards – Grand Total = \$96,000

GEORGE WILLOUGHBY COOKE AWARDS, 2008

Bill and Shirley Walker established this fund in 1995. This fund provides "encouragement awards" for students in grade seven and eight in Mathematics and Science. Although this fund honors individual achievement, it is apparent that friendship and kindness are also significant factors of achievement during a lifetime. Each recipient is presented with an inscribed medallion. All costs of the event are charged to the fund.

Grade 7 Mathematics

Matthew Greig
Lauren Ell
Logan Hollins
Courtney Formosa
Madison Meier
Steven Kidd
Taylor Wilton
Danni Chard
Dyllan Jones
Katherine Randall
James Ra
Emily Skillings
Mitchell Ricord
Hannah Bauman
Nathan Sterne
Khristyne MacKinnon
Mitchell MacAulay
Morganne Blattmann
Alexander Iliou
Kayla Clark
Hyatt Smith
Taya Moore
Parker Lloyd
Erica Truesdell
Kody Honaizer
Marabelle Hastie
Jasleen Sandhu
Steven Aldcroft
Alisha Arnold
Alexander Enkelmann
Emma Miller

Grade 8 Mathematics

Tim Cercel
Maria Macapugus
Calvin Hein
Michelle Waddington
Kolton Grieve
Haley Borchert
David Barbour

Grade 7 Science

Jordan King
Clara Low
Jesse McGowan
Samantha Horacsek
Samantha Mander
Brittany Beukens
Steven Milthorp
Angie Redman
Kristina Randall
Austin Hardy
Meaghan Rymut
Carleigh Knapp
Garrett Ross
Karly Ramadeen
Alexander Boulay
Kaitlin Lord
Gyles Wilson Lee
Lina Castro
Sabel Sandhu
Kyla McKinstry
Zachary Simpson
Michell McGillvrey
Erica Ford
Sarah Malks
Parry Nigah
Makayla Jeffery

Grade 8 Science

Scott Lago
Ashley MacKinnon
Isaac Harvey
Michaela Minchuk
Aaron Myales
McKenzie Boyce

Office Manager's Report

Philanthropy became a focus in 2008 thanks to Vancouver Foundation for collaboration project funding so "North of the Fraser" community foundations represented by Coquitlam, Pitt Meadows, Port Moody, Maple Ridge and Mission. Several meetings took place and efforts towards a newspaper ad awareness campaign about National Philanthropy Day, in November transpired.

Participated in:

- "Reading Riot" at Mission Central Elementary in January is definitely a community day well worth attending;
- preparations for Bursary/Scholarship Awards which are an encouraging and valuable student experience as the interview process welcomes students to their community in a very unique way;
- setting up the Sweeney Collection displayed at the Leisure Centre is another excellent opportunity to view northern art in the community. A U.S. visitor was so impressed with the collection and the facility;
- permission from CRA to use the new receipts in August was a yippee moment;
- "Celebration of Community" at Fraser Heritage Park continues to attract more participants and visitors celebrating all together in one place at one time – so much to offer in the community;
- to date, over 1,000 G.W. Cooke medallions which recognize and celebrate the success of Grade 7 and 8 students in Math and Science with an aspect of friendship and kindness, keep up the good work;
- the luncheon for National Philanthropy Day also included being present at City Hall when the Mayor made a declaration in that regard;
- relocation to Fraserview Elementary School in December made for a very Happy New Year when we were able to keep our phone number.

I continue to enjoy serving the Board in all their efforts.

Rita Dyer

DONORS

We are very grateful to the following donors who contributed in 2008.

Up to \$499

*Doug Adair * Judith Ray * Ian Waters * Diane Royal * Anonymous * Leslie E. Andersson* Cheryl Curtis * Beverly Kokoska * Adrian McCormick * Annette J. Montemurro * Joanne Rowen * Lyn A. Tretiak * Helen Leduc * Neil Mattson * Bernadine & Vern Babuik * Gail Hildebrandt * Brenda Lightburn * Margaret Melnichuk * Nancy Murray * Karin Phillips* Diane Royal * Irene Willems * Robert E. Marshall * Ian & Kikuko Graham * Barbara M. Fehrmann * Sandra E. Anderson * Gerry W. & Jean Wawryk * Stan & Bonnie Lim * Donna Barnes * Don W. & Beverly J. Fry * Robert W. & Carole Steger * Annette T. Oliver * Eileen Krieger * Thomas T. Crosby * District Delivery Services Ltd. * Forkliftramps.Com. Inc. * Helen Musgrave * Rocky Point Consulting Ltd. * Jean Slusarchuk * Triton Electrical Services Ltd. * Spencer Turpin * Arctic Power Systems BC * Mike Hoffer * Ruby McCalder * Brent R. Saunders * TSL Pallet Ltd. * Sharon Gibson * Elaine K. Hardie * Joan Rasmussen* Raymond & Mildred Turney

\$500 to \$4,999

G.W. Harris * Rotary Clubs – Sunrise & Midday *Tom Potter * Don Potter * Elizabeth Blair* Beaton Patience * Caroline Edmonds * Rick Fitch * E. V. Logistics * Robert C. Ellis * Glen Kask * Maple Ridge-Mission BC Liberals Riding Assoc. * James Muir * Telus Employee Campaign * Bradley Scharfe * Gregory J. Harris * Betty M. McMahon * Mission Arts Council* TD Private Giving Foundation * Don & Elaine Calnek * George Connolly * Mission Friends of the Library * Dennis & Joan Derrough

\$5,000 to 9,999

Steve & Brenda Calnek

\$10,000 +

Marilyn Boswyk * Kim & Lynn Allan

Notes: Receipts are issued for all donations over \$10. "In Memoriam" Cards are sent to the family advising the names of the donors when donations are made "In Memoriam".

BOARD OF DIRECTORS FOR 2009

Shelley Clarkson	Chair
Chris Calverley	Vice-Chair
Ian Graham	Secretary
Don Calnek	Treasurer
Terry Gidda	Director
Graham Black	Director
Dennis Derrough	Director
Ted Adlem	Director
Peter Robson	Director
Mike Miles	Director
Ashleah Linden	Director
Gina McMahon	Director

COMMITTEE MEMBERS FOR 2009

Executive:	Shelley Clarkson© Chris Calverley	Don Calnek Ian Graham
Asset Development:	© Ted Adlem Bryan Bodell Ashleah Linden	Sherry Cannon Chris Calverley Peter Robson Dennis Derrough
Distribution:	Dennis Derrough © Graham Black Carole Steger	Lloyd Rash Jeanne Price
Investment:	Don Calnek © Ian Graham Chris Calverley	Carole Steger Lonny Andrews (Professional Advisor)
Bursaries & Scholarships:	Shelley Clarkson co-© Gina McMahon co-© Eleanor Lobb	Barry Johnston Cynthia Butcher Terry Gidda
Special Events/PR	Ted Adlem Peter Robson	

The above are all volunteer positions. © indicates committee chair/co-chair.

Office Manager: Rita Dyer

2009 Director Profiles:

Ted Adlem Ted has lived in Mission since 1981 and was the president of the Mission Regional Chamber of Commerce 2002 & 2003. Served on the board of BC Provincial Restaurant & Food Services Assoc. 2004 – 2008. Ted continues to participate in many community aspects and projects.

Lonny Andrews (Professional Investment Advisor) has more than 20 years of experience as a professional advisor and has been advising the Investment Committee since April 1998. He grew up in Mission, and is very active with his local church, is an avid fisherman, a determined golfer, and a “not bad” drummer.

Graham Black represents School District #75 on the board. A long term resident, since 1964, he has been either a teacher or a principal in Mission since 1975, and is presently a District Principal. He and his wife, Debbie, have 3 children.

Don Calnek has been the foundation’s accountant for the past 12 years. He and his wife, Elaine, were the founders and owners of TSC Software Services Inc. for 19 years. They now have sold TSC and now actively pursue retirement, with more time for family, travel, golf and the Foundation.

Chris Calverley Chris has resided in Mission for the past 20 years where he has held the position of Branch Manager for the local Scotiabank. Chris has 2 grown children. Over the past many years Chris has held many posts in charity organizations and is very involved in community events ie: Fraser House Society, Rotary, just to name a few. Chris also enjoys playing golf and travelling on his motorcycle.

Shelley Clarkson has worked for the Fraser Valley Regional Library for more than 35 years, being Community Librarian in Mission for 25 years. She is active in the community on the Mission Heritage Assoc. Board for 18 years & and two terms on the Mission School Board.

Dennis Derrough has been a Mission resident all his life. Sold family business in 2001. Spends his time as a volunteer with Pleasant View Care Home and just enjoying life. Previously participated in many various community groups. Served as a member of member of the Distribution Committee since 2000 and now is a board member.

Rita Dyer (Office Manager) has been living in Mission since 1989 and has "loved it from day one". She is married to Steve & they have 2 children, Stephanie and Michael. Also participates and is active in several other volunteer activities within the community.

Terry Gidda has been a Mission resident since 1968, and has been a local realtor since 1972. He serves on several community boards and this is his sixth year on the MF board. In 2002, Terry received the Queen's Jubilee Medal.

Ian Graham has lived in Mission since 1965. Retired in 2003 after 38 years as a medical doctor, and joined the MF board in 2005. He enjoys his daily walks and playing saxophone in the Moonliters big band. He & his wife, Kikuko have 3 daughters who grew up in Mission, & 5 grandchildren.

Dr. Ashleah Linden Doctor of Chiropractic operating out of Cedar Valley Wellness Clinic. Ashley is the Mission Regional Chamber of Commerce representative.

Gina McMahon is the daughter of Albert & Betty McMahon and has been a resident of Mission for over 35 years. After working as CEO for McMahon Lumber for over 22 years, she is still involved in accounting. Gina enjoys working with the youth in the community and was a volunteer for the "In School Mentoring" program, continues with Mission Hospital Auxiliary and Hospice. Truly enjoys the student interviews on the Bursary/Scholarship committee.

Mike Miles born and raised in the Lower Mainland. Completed his education in Alberta and started his career in the insurance industry. Mike and his wife Sue moved to Mission in 1991 where they raised al 4 of their children. Mike enjoys reading, canoeing, hiking and swimming. He has volunteered for Scouts Canada, Emergency Social Services, Red Cross and Special Olympics.

Peter Robson is a retired doctor who enjoys golfing, curling and sailing. Peter has recently joined the Mission Community Foundation board and looks forward to contributing to community efforts.



FINANCIAL REPORTS

For the year ended

December 31, 2008

Presented at the AGM May 21, 2009
By: Don Calnek, CA

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2008 Treasurers Report

This year saw severe downs in the stock market it was also the second year where the Canadian and international financial reporting standards have affected how we present our investment result for the year. The Stabilization account (SA) formalized in 2004 is serving it's purpose. At the end of 2008 the SA will supply 1 full years operation with minimal income from the current year. All income, investment expenses and allocations to funds flow through the SA. The Foundation Board makes an allocation to each of the funds for Grants and Awards and an allocation for administrative costs from the stabilization account each year. For 2008 the allocations remained the same as the 2006/2007 level and were as follows: Grants and awards was 4.5% and 1.5% was allocated to cover administrative costs.

The Mission Foundations fundamental function is to manage funds entrusted to it, protecting the capital and producing the best possible return on capital to issue grants and awards according to the terms of each funds trust deed.

In 2000 changes to our Act of Incorporation allowed us greater flexibility in the type of investments we could use. The Board recognized that there was a need to grow capital to keep pace with inflation as well as providing a good and stable return for grants. Since 2000 the Investment committee and the Board have been working with our investment advisors RBC Dominion Securities to fine tune our investment strategy and increase our returns while keeping the risk of loss of capital to a minimum. We are working to develop a sustainable long term investment strategy that the foundation can follow. We now have approximately 40% fixed instruments and 60% mutual funds and selected individual equity stocks.

In 2008 the equity portion of our portfolio produced some dividends and mutual fund distributions which were consumed by capital losses and fees. The market was volatile and some adjustments were introduced to our holdings. We hope that the market will improve in 2009 so that we don't have to drain our stabilization account or reduce our allocation for grants and awards for 2010.

I hope when we meet next year we will be able to report results that continue to support our goals.

Don Calnek, CA
Treasurer

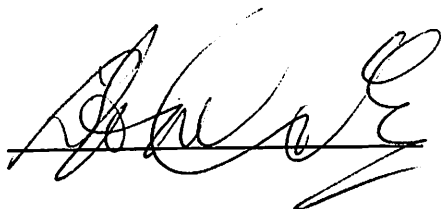
MISSION COMMUNITY FOUNDATION

STATEMENT OF FINANCIAL POSITION

December 31, 2008, with comparative figures for 2007

	2008	2007
ASSETS		
Current		
Cash	38,084	37,962
GST Recoverable	5,687	5,981
Prepaid Expenses	1,171	0
Investments (Note 2)	1,856,884	2,164,676
	<u>1,901,826</u>	<u>2,208,619</u>
Property, plant and equipment		
Office Equipment	3,940	3,075
	<u>1,905,766</u>	<u>2,211,694</u>
LIABILITIES AND CAPITAL		
Current		
Accounts Payable	5,300	9,802
Capital Stabalization Reserve		
	93,756	200,624
Net Assets:		
Invested in property, plant and equipment	3,940	3,075
Unrestricted	34,322	33,969
Restricted distributable	146,344	122,470
Restricted endowment	1,622,104	1,841,754
	<u>1,806,710</u>	<u>2,001,268</u>
	<u>1,905,766</u>	<u>2,211,694</u>

Presented by:



Treasurer

Mission Community Foundation

Statement of Operations and Changes in Net Assets

Year Ended December 31, 2008, with comparative figures for 2007

	General Fund	Capital Asset Fund	Restricted Distributable Fund Schedule 1	Restricted Endowment Fund Schedule 1	2008 Total	2007 Total
Revenue:						
Earnings Allocation	1,559		92,157		93,716	86,366
Donations and bequests	10,285			71,394	81,679	192,870
Recoveries	130				130	505
Capital gain on investment sales	0		0	0	0	0
Special Events	0				0	12,547
Total Revenue	11,974		92,157	71,394	175,525	292,288
Expenses:						
Audit (Estimated) & Legal	2,665				2,665	3,513
Insurance	1,835				1,835	1,834
Office supplies	2,453				2,453	538
Office rent	6,000				6,000	5,500
Meetings	1,600				1,600	76
Miscellaneous	3,707				3,707	5,618
Secretarial - honorarium	13,065				13,065	9,985
Special events	(104)				(104)	6,912
Allocation to restricted distributable funds	(31,781)		0		(31,781)	(28,976)
Total Expenses	(560)	0	0		(560)	5,000
Less donated services	0				0	0
Net Total Expenses	(560)	0	0	0	(560)	5,000
Excess of revenue over expenses	12,534	0	92,157	71,394	176,085	287,288
Net assets, beginning of year	33,966	3,075	122,470	1,917,085	2,076,596	1,887,102
					0	0
Awards and grants distributed	(11,313)		(73,213)	0	(84,526)	(97,801)
Interfund transfers	(865)	865	4,930	(4,930)	0	0
Net assets, before unrealized gain/(losses)	34,322	3,940	146,344	1,983,549	2,168,155	2,076,589
Current period, unrealized losses				(\$361,445)	(\$361,445)	(\$75,321)
	\$34,322	\$3,940	\$146,344	\$1,622,104	\$1,806,710	\$2,001,268

Mission Community Foundation

Schedule I

Fund Summary

Schedule of Restricted Distributable and Restricted Endowments Net Assets

Year Ended December 31, 2008

	Bursary Schedule 2	Scholarship Schedule 3	Designated Schedule 4	Discretionary General Schedule 5	Discretionary Field of Interest Schedule 6	Pending Schedule 7	Total
Restricted Distributable							
Revenue Allocation	28,855	24,421	7,343	17,670	11,589	2,279	92,157
Net Assets, available for distribution, beginning of year	29,554	39,362	6,937	20,633	23,466	2,518	122,470
Awards and grants distributed	(22,050)	(23,700)	(5,028)	(6,450)	(12,985)	(3,000)	(73,213)
Transfer to restricted endowment net assets	346	30	(778)	0	4,000	1,332	4,930
Interfund transfer		0	0	0	0	0	0
Net assets, available for distribution, end of year	36,705	40,113	8,474	31,853	26,070	3,129	146,344
Restricted Endowment							
Net assets, restricted for endowment, beginning of year	608,713	503,367	155,748	370,160	233,080	46,017	1,917,085
Donations	20,480	10,030	3,500	4,690	16,000	16,694	71,394
Capital gain on investment sales	0	0	0	0	0	0	0
Transfer from restricted distributable net assets	(346)	(30)	778	0	(4,000)	(1,332)	(4,930)
Net assets, restricted for endowment, end of year	628,847	513,367	160,026	374,850	245,080	61,379	1,983,549

Mission Community Foundation

Schedule 2

Bursary Funds Schedule of Restricted Distributable and Restricted Endowments Net Assets

Year Ended December 31, 2008

	Margaret Eskine	James Slusarchuk	Adair Family Fund	Mission Loggers Sports Ass. &/or Fund	Harris Veterinarian Ellis Horticulture Fund	Elizabeth O. Stewart Cannon Memorial Fund	Butcher Fund	Leticia Fund	Skillicorn Melanchuk Memorial	Annette Fitch Memorial	Debbie Mattson Memorial	Bernice Cordick Memorial	C. Skillicorn Allen	Ross Memorial	Total		
Restricted Distributable																	
Revenue Allocation	10,375	1,502	5,163	483	1,631	2,250	1,865	931	576	944	1,218	452	470	477	518	0	28,855
Net Assets, available for distribution, beginning of year	11,085	1,366	5,052	999	1,570	2,212	1,826	1,065	794	943	1,310	207	413	199	513	0	29,554
Awards and grants distributed	(10,050)	(1,000)	(3,500)	1,000	(500)	(2,000)	(2,000)	(1,000)	500	(1,000)	(500)	(1,000)	(500)	0	(500)	0	(22,050)
Transfer to restricted endowment net assets	0	(0)	0	0	0	0	0	0	0	58	0	200	88	0	0	0	346
Interfund transfer	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net assets, available for distribution, end of year	11,410	1,868	6,715	2,482	2,701	2,462	1,691	996	1,870	945	2,028	(141)	471	676	531	0	36,705
Restricted Endowment																	
Net assets, restricted for endowment, beginning of year	219,478	31,328	109,680	9,739	34,678	46,785	39,000	19,625	11,999	20,000	25,765	9,236	10,000	10,400	11,000	0	608,713
Donations	0	4,284	100	0	0	2,000	2,500	0	0	58	0	1,200	88	0	0	10,250	20,480
Capital gain on investment sale	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer from restricted distributable net assets	0	0	0	0	0	0	0	0	0	(58)	0	(200)	(88)	0	0	0	(346)
Net assets, restricted for endowment, end of year	219,478	35,612	109,780	9,739	34,678	48,785	41,500	19,625	11,999	20,000	25,765	10,236	10,000	10,400	11,000	0	628,847

Mission Community Foundation

Schedule 3

Scholarship Funds
Schedule of Restricted Distributable and Restricted Endowments Net Assets
Year Ended December 31, 2008

	Holister Prize Funds																	Total	
	Earth Sciences	Basic Sciences	Engineering	Lobb Snake & Shingle	Holister UCFV Haizic	Science Mission	Dkt. Boswyk	Cindy Vernist	Holister Trinity Western	Holister Trinity W. Health Sciences	Holister Trinity Western Post Sec.	Finch Fund	Yum Fund	Robin Sornell	Rock Pharmacy Fund	David Fryer Fund	Ralph Babuk Fund		McMahon Memorial
Restricted Distributable																			
Revenue Allocation	1,063	2,074	1,472	922	986	1,057	6,099	471	1,395	1,521	1,783	965	477	707	1,638	709	471	611	24,421
Net Assets, available for distribution, beginning of year	4,063	2,811	1,668	1,592	527	761	7,015	681	1,576	4,641	3,573	1,007	859	704	3,067	762	470	3,585	39,362
Awards and grants distributed	(1,500)	(2,500)	(1,500)	(1,500)	(1,000)	0	(5,500)	(500)	(1,000)	1,000	0	(1,500)	(800)	(700)	(2,000)	(700)	(500)	(3,500)	(23,700)
Transfer to restricted endowment net assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	30
Interfund transfer	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net assets, available for distribution, end of year	3,626	2,385	1,640	1,014	513	1,818	7,614	652	1,971	7,162	5,356	472	536	711	2,705	771	471	686	40,113
Restricted Endowment																			
Net assets, restricted for endowment, beginning of year	19,563	43,288	31,039	18,896	21,383	22,738	128,517	9,788	28,422	29,170	36,054	20,429	9,747	15,000	33,333	15,000	10,000	10,000	503,367
Donations	0	0	0	0	0	0	10,000	0	0	0	0	0	0	0	0	0	0	0	10,030
Capital gain on investment sales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer from restricted distributable net assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(30)	0	(30)
Net assets, restricted for endowment, end of year	19,563	43,288	31,039	18,896	21,383	22,738	138,517	9,788	28,422	29,170	36,054	20,429	9,747	15,000	33,333	15,000	10,000	10,000	513,367

Mission Community Foundation

Schedule 4

Designated Funds Schedule of Restricted Distributable and Restricted Endowments Net Assets

Year Ended December 31, 2008

	Library Fund	Youth Centre Fund	Mission Memorial Hospital Study Fund	Enabling Fund	Mission Life Time Learning Association	Hospice Fund	Norma Kenney Fund	Rock Hospice Fund	Central Fraser Valley Crimestoppers	Total
Restricted Distributable										
Revenue Allocation	650	550	1,006	1,004	483	811	785	1,571	483	7,343
Net Assets, available for distribution, beginning of year	650	550	1,915	0	483	774	778	1,567	220	6,937
Awards and grants distributed	(650)	(550)	0	(1,004)	(483)	(774)	0	(1,567)	0	(5,028)
Transfer to restricted endowment net assets	0	0	0	0	0	0	(778)	0	0	(778)
Interfund transfer	0	0	0	0	0	0	0	0	0	0
Net assets, available for distribution, end of year	650	550	2,921	0	483	811	785	1,571	703	8,474

Restricted Endowment

Net assets, restricted for endowment, beginning of year	13,803	11,683	20,433	22,314	10,253	16,746	16,671	33,333	10,512	155,748
Donations	2,500	0	0	0	0	1,000	0	0	0	3,500
Capital gain on investment sales	0	0	0	0	0	0	0	0	0	0
Transfer from restricted distributable net assets	0	0	0	0	0	0	778	0	0	778
Net assets, restricted for endowment, end of year	16,303	11,683	20,433	22,314	10,253	17,746	17,449	33,333	10,512	160,026

Mission Community Foundation

Schedule 5

Discretionary Funds - General Schedule of Restricted Distributable and Restricted Endowments Net Assets

Year Ended December 31, 2008

	G.W.'Bill' Harris	Community	Negrin Community Fund	McPherson Family Fund	Rock Family Fund	Total
Restricted Distributable						
Revenue Allocation	1,299	3,042	7,381	1,428	4,520	17,670
Net Assets, available for distribution, beginning of year	2,023	4,384	11,821	2,405	0	20,633
Awards and grants distributed	(650)	(3,350)	(2,450)	0	0	(6,450)
Transfer to restricted endowment net assets	0	0	0	0	0	0
Interfund transfer	0	0	0	0	0	0
Net assets, available for distribution, end of year	2,672	4,076	16,752	3,833	4,520	31,853
Restricted Endowment						
Net assets, restricted for endowment, beginning of year	24,963	63,226	152,201	29,332	100,438	370,160
Donations	2,500	2,190	0	0	0	4,690
Capital gain on investment sales	0	0	0	0	0	0
Transfer from restricted distributable net assets	0	0	0	0	0	0
Net assets, restricted for endowment, end of year	27,463	65,416	152,201	29,332	100,438	374,850

Mission Community Foundation

Schedule 6

Discretionary Funds - Field of Interest Schedule of Restricted Distributable and Restricted Endowments Net Assets

Year Ended December 31, 2008

	Jonson Bequest	Albert McMahon Mission City Rotary	George Willoughby Cooke	Beaton Patience Drug & Alcohol Abuse	Glen Kask Theatrical Legacy	Derrough Fund	Fenno Boswyk Memorial	Rock Food Program Fund	Total
Restricted Distributable									
Revenue Allocation	1,172	1,534	1,278	1,067	700	591	3,631	1,616	11,589
Net Assets, available for distribution, beginning of year	1,554	2,049	3,825	4,664	1,685	2,924	4,197	2,568	23,466
Awards and grants distributed	(500)	0	(340)	(2,250)	0	(2,845)	(3,600)	(3,450)	(12,985)
Transfer to restricted endowment net assets	0	0	0	1,500	1,500	1,000	0	0	4,000
Interfund transfer	0	0	0	0	0	0	0	0	0
Net assets, available for distribution, end of year	2,226	3,583	4,763	4,981	3,885	1,670	4,228	734	26,070
Restricted Endowment									
Net assets, restricted for endowment, beginning of year	24,492	32,035	24,575	19,056	12,882	10,219	76,487	33,334	233,080
Donations	0	0	0	1,500	3,500	1,000	10,000	0	16,000
Capital gain on investment sales	0	0	0	0	0	0	0	0	0
Transfer from restricted distributable net assets	0	0	0	(1,500)	(1,500)	(1,000)	0	0	(4,000)
Net assets, restricted for endowment, end of year	24,492	32,035	24,575	19,056	14,882	10,219	86,487	33,334	245,080

Mission Community Foundation

Schedule 7

Pending Funds Schedule of Restricted Distributable and Restricted Endowments Net Assets

Year Ended December 31, 2008

	Gerry Potter Memorial Fund	Roby Dyck Memorial	Marlyn McClinton Memorial	Circle of Wisdom Society	Dollars For Scholars	Paula Chmiliar Fund	Muir Family Fund	Rotary Literacy Endowment	Rotary Sustaining Scholarship	Calnek Family Fund	Total
Restricted Distributable											
Revenue Allocation	463	152	674	325	16	524	23	102	0	0	2,279
Net Assets, available for distribution, beginning of year	0	0	1,264	711	0	487	45	11	0	0	2,518
Awards and grants distributed	-500	0	(500)	(500)	0	(500)	0	0	0	(1,000)	(3,000)
Transfer to restricted endowment net assets	500	(152)	0	0	(16)	0	0	0	0	1,000	1,332
Interfund transfer	0	0	0	0	0	0	0	0	0	0	0
Net assets, available for distribution, end of year	463	0	1,438	536	0	511	68	113	0	0	3,129
Restricted Endowment											
Net assets, restricted for endowment, beginning of year	8,793	3,387	13,719	5,620	350	11,148	2,000	1,000	0	0	46,017
Donations	2000	0	500	2,485	14	0	2,000	1,695	2,000	6,000	16,694
Capital gain on investment sales	0	0	0	0	0	0	0	0	0	0	0
Transfer from restricted distributable net assets	(500)	152	0	0	16	0	0	0	0	(1,000)	(1,332)
Net assets, restricted for endowment, end of year	10,293	3,539	14,219	8,105	380	11,148	4,000	2,695	2,000	5,000	61,379

Mission Community Foundation
Capital Stabilization Reserve
Statement of Change
For the year ended December 31, 2008 with 2007
comparatives

	2008		2007	
	Details	Summary	Details	Summary
Opening Balance January 1		200,624		177,692
Items Increasing the Stabilization Reserve				
Interest Revenue	42,175		41,761	
Dividend Revenue	5,960		10,329	
Mutual Fund Distributions	12,192		29,980	
Capital Gains/Losses	(30,541)		67,218	
	<u>29,786</u>	29,786	<u>149,288</u>	149,288
Items Reducing the Stabilization Reserve				
Grant and award distribution to funds 4.5% (3.5%)	93,718		86,360	
Administrative operation levy 1.5% (1.25%)	30,777		27,972	
Investment management fees	<u>12,159</u>		<u>12,024</u>	
	136,654	(136,654)	126,356	(126,356)
Closing Balance December 31		<u><u>93,756</u></u>		<u><u>200,624</u></u>

ADMINISTRATIVE COSTS REPORT

The following is a break-down of the 2009 proposed budget and actual administrative costs for 2008 and 2007.

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2007</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>
Audit & Legal Fees	3,000	2,665	2,909	2,300
Bank Charges	50	321	4	100
Book Project Recoveries	0	(130)	(505)	0
CFC Membership	450	538	408	250
Conferences	1,500	0	503	1,500
Gifts	300	17	3	300
Meeting expenses	300	1,600	76	600
Office Manager	12,600	13,065	9,985	10,380
Office Supplies	2,500	2,453	2,538	1,900
Postage	500	623	469	450
Public Relations	6,000	0	95	2,000
Software	250	0	429	250
Telephone & Internet	2,230	1,650	1,712	1,750
Insurance	2,000	1,835	1,834	
Website set-up & maintenance	500	0	0	500
Office Rent	1,200	6,000	5,500	6,000
TOTAL	33,380	30,637	25,960	28,280
Admin Levy plus enabling fund earnings	32,114	31,781	28,976	28,249

These costs are paid by charging the Stabilization Reserve a percentage of the capital balance of the endowment funds at the start of the fiscal year (1.50% in 2007, 2008) plus 100% of the earnings of the Enabling Fund (\$1,004). If and when this total amount does not cover the year's expenses, the remainder is taken from the General Fund. Other items such as printers, computer hardware and some Board discretionary grants also come out of the General Fund.

In projecting a 2009 budget I estimated increases where I thought they would be needed and took into account changes that were the result of board approvals. If additional dollars are needed by committees they submit their requirements to the chair of the Investment/Finance committee. Requests are reviewed by the Executive and Finance committees and will be submitted with a recommendation to the board for approval to modify the budget. In 2009 our the rent of our office space is reduced in cost but is offset by increases in Public Relations and Telephone (Internet). The public relations budget was increased because the rental agreement with Black Press included substantial advertising as part of the package. Black Press also supplied our Internet connection which we must supply at FraserView Elementary.

Based on the proposed budget we need to maintain the administrative charge of 1.5%. To estimate the amount of money generated by the 1.5% of capital for 2009 I used the capital balances at the beginning of 2008 and I used the Enabling Fund earnings based on a 4.5% return to the funds for 2009 (31,110 plus 1,004). Depending on the donations for 2008 additional amounts may be added to the administrative funds available.

I submit the above report for your information. If you have questions please ask me or submit them to our office manager and I will supply answers.

Don Calnek
Treasurer