



2016

Annual Report

It takes more than money to build the Mission Community.

Mission Community Foundation knows it takes **people** who **care** that are willing to **share** their knowledge, time and expertise. We would like to recognize and **thank** the volunteers who comprise our Board of Directors, various committees and our Community Advisors.

We would also like to recognize the importance of professional advisors in the charitable gift process. Their work is a valuable part of our long-term success.

We appreciate the wisdom and the generosity of the benefactors for providing such a legacy with the Mission Community Foundation.

THANK YOU

Our Community Partners

Mission Arts Council

Business & Professional Women's Club of Mission

Mission Public Schools

District of Mission

Mission Regional Chamber of Commerce

Mission Hospice Society

Rotary Club of Mission

University of the Fraser Valley

Mission Granite Club

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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.

About The Foundation

The Mission Foundation was founded by Norman Cook, G.W. Harris, Albert McMahon, Gordon Ruley, G.W. Walker, and John Weisgerber.

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. As at December 31, 2015, our eighty two funds have over \$4,255,267 in the Endowment Fund. 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. These volunteers are representatives of the District of Mission, Mission Public School District #75, Mission Regional Chamber of Commerce, Mission Community Services Society, or Fraser Valley Regional District and appointed members.

An Investment Committee acts with a professional Investment Manager, using expert financial advice for the Funds entrusted to the Foundation. An audit is done annually by an independent certified accountant. An official name change occurred in 2007, from Mission Foundation to Mission Community Foundation and a new logo was implemented.

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

Legal Status

The foundation was established by an Act of the B.C. Legislature on June 19, 1987 and the official name change amendment was done by Bill Pr402-2007 on May 8, 2007.

Income Tax Status

Mission Community Foundation is registered with the 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 # 119042810R0001.

Privacy Statement

Mission Community Foundation respects the privacy of individuals and adheres to legislated privacy regulations.

The personal information we collect about individuals may be used to deliver Mission Community Foundation services and to inform of activities including funding needs, awards, scholarships, grants, and opportunities to volunteer or donate.

On occasion, we publicly recognize the names of our donors and the names of the recipients of our bursary / scholarships, G.W. Cooke awards, and the names of grant recipients. We do not sell, trade, or rent-out any names or personal information.

If we do not receive objections, we will take this as consent to collect and use your personal information for these purposes.

If at any time an individual does not consent to having personal information used for the purposes set out above, they may contact the Office Manager by email at: info@missioncommunityfoundation.org

Board of Directors for 2016

Chair	Michael Miles	(2009 – 2016)
Vice Chair	Peter Robson	(2009 - 2016)
Secretary	Rosemary Nemanishen	(2013 – 2020)
Treasurer	Les Squire	(2014 – 2021)
Member at Large	Bob Ingram (Community Services)	(2014 – 2021)
Directors	Carlo Billinger	(2015 – 2023)
	Carol Hamilton (DOM)	(2014 – 2021)
	Tony Luck (Chamber of Commerce)	(2012 – 2019)
	Lloyd McKimmon (FVRD)	(2015 – 2023)
	Gina McMahon	(2009 – 2016)
	Peter Robson	(2009 – 2016)

Committee Members for 2016

Executive	Michael Miles, Chair Rosemary Nemanishen Bob Ingram, Member at Large	Peter Robson Les Squire
Bursaries & Scholarships:	Gina McMahon, Co-Chair Michael Miles, Co-Chair Peter Robson	Cynthia Butcher Terry Gidda
Development:	Peter Robson, Chair Dennis Derrough Bob Ingram Carolynn Schmor	Pam Alexis Sherry Cannon Roger Greenwood Rosemary Nemanishen
Distribution:	Carlo Billinger, Chair Dennis Derrough Gina McMahon	Graham Black Carol Hamilton Michael Miles
Investment:	Tony Luck, Chair Bob Ingram Peter Robson Michael Miles	Don Calnek Les Squire Lonny Andrews

Staff Members for 2016

Office Manager :	Angie Hetlinger
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2016 Board of Directors

Michael Miles, Board Chair

Michael was born and raised in the Lower Mainland. He graduated from the University of Lethbridge and started his career in the insurance industry. Michael moved to Mission in 1991 where he raised four children. Michael enjoys reading, canoeing, hiking, and swimming. He has volunteered for Scouts Canada, Emergency Social Services, Red Cross, and Literacy in Motion. Mike is currently the Chairperson of the Board of Directors.

Peter Robson, Vice Chair

Peter was born in London, England. He trained at Guys Hospital Medical School from 1952 – 58 and immigrated to Canada in 1962. Peter joined practice with W.G. McLure and provided full service medicine, and was an anesthetist until 1997. He also worked as a cruise ship physician from 1996 – 2004. He is a charter member of the Mission Hospice, a lifetime member of Kinsmen Club of Canada, a director of the Mission Granite Club and past Executive member of the Mission Golf Club. Peter is now retired and looks forward to continuing his contribution to community efforts.

Rosemary Nemanishen: Secretary

Rosemary and her husband have lived in Mission for over 30 years and they raised their children here. Rosemary has been very active in the community over the years in a variety of capacities. She joined the board for a second run in January 2013.

Les Squire: Treasurer

Les earned his Chartered Accountant designation in 1993. Over the last 20 years, he utilized his accounting proficiencies to build his practice and assist various organizations and charities. Les has volunteered with the Langley Chamber of Commerce, Seniors Healthy Aging Resource Centre, the Estate Planning Council of Abbotsford, the Fraser Valley Chartered Accountants Association, and the Institute of Chartered Accountants of BC. In 2008, Les received the Ritchie McCloy award for volunteerism. Les is a partner in Squire & Company, a two-office firm in Abbotsford and Mission with approximately 15 employees.

Bob Ingram: Member at Large (Mission Community Services Representative)

Bob is the Mission Community Services Society Representative. He was born in Powell River into a Navy family and lived in various parts of Canada and England as he was growing up. He graduated from high school in Victoria, attended the University of Victoria, and served in the Royal Canadian Air Force. Bob is currently serving as President of the Mission Community Services Society, President of Mission Seniors Centre Association, President of Mission Association for Community Living and as a member of Mission Seniors Advisory Committee. He has also been involved with mission community Policing and Mission Restorative Resolutions. Past involvements have included the BC Association of School Business Officials, Rotary Club, Navy League of Canada, St. John Ambulance, Victims Assistance, Burnaby Community Services, and his church. Bob and his wife, Gayle, have two daughters and four grandchildren.

Carlo Billinger

Carlo came to Mission in the later part of the 1950's and has made it his life and work centre since then. He names two of his greatest accomplishments as raising his family in Mission and being an integral part of Historic Downtown Mission. Although he moved his residence south of the Fraser River, he still refers to Mission as home.

Carlo's other contributions include 10 years on the former Mission Hospital board, participating in the formulation of the Mission Economic Development Committee and he is on the board of directors of the Mission Downtown Business Association.

Carol Hamilton

Carol is the District of Mission Representative on the Board. She has called Mission home since 1975. She enjoyed a successful career in banking, working 20 years for TD Canada Trust and 13 years with Envision Financial, retiring at the end of 2013. She has two adult children; her daughter and family live in Kelowna and her son lives in Mission. Carol has been an elected School Trustee for Mission Public Schools for the past 9 years. As well, she is a Rotarian, a member of our Distribution Committee and sits on the Board of Fraser House. Carol was inducted into Missions Sports Hall of Fame for her volunteer work with the BC Winter Games.

Tony Luck

Tony is the Chamber of Commerce Representative. Tony was born in Vancouver; grew up in Richmond and has resided with his family between Abbotsford and Mission for the past thirty plus years. After a twenty-eight year career with BC Hydro, he joined The Investors Group Financial nine years ago as a Consultant. While working full time at BC Hydro, Tony completed a business degree part-time at the University of the Fraser Valley and also has a Bachelor of Arts with a History major. His love of UFV runs deep and he is currently a Chair Emeritus of the University's Alumni Association.

Lloyd McKimmon

Lloyd was born in Mission and ran the family dairy farm in Deroche until 2008 with his brother. He has served a combined 26 years on the Dewdney Alouette & Fraser Valley Regional Districts & Regional Hospital District boards, six of which were as chair. Lloyd still serves on the Deroche Community Hall Board and now the Foundation as the Fraser Valley representative. He has been married to Doreen for 46 years and has 5 grandchildren; hobbies include curling, travelling, spoiling his grandchildren and riding his Harley.

Gina McMahon

Gina 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. She truly enjoys the student interviews on the Bursary / Scholarship Committee. This is Gina's last year on the board and we hope that she will return after a required 2-year hiatus.

Donors

The Mission Community Foundation is extremely grateful for the contributions received in 2016 and would like to express our thanks to the following donors.

\$10 - \$499

- Scott Astle
- Joan Charlton
- Roger Greenwood
- Larry Martin
- James Musgrave
- Barbara Sept
- Bob McLean Personal Real Estate Corp
- K92 Mining Inc
- Power Pros Electrical
- School District #75
- TeCar Holdings Ltd
- True North Mortgage
- Carlo Billinger
- Shelley Clarkson
- Joanne Hall
- Allan McCaLder
- Robert Rock
- Marcella Wilson
- Joan Carlton
- Cheryl Cutix
- Greg Harris
- Adrian McCormick
- Jean Stevens
- Shelley Clarkson
- Geordie Munro
- Kenny Kirby
- Peter McDonald
- Ed Swaren
- Cambridge Mortgage Investment
- Lynx Pro Applications
- Red Fern Consulting
- Skanderbeg Capital Advisors
- Telus Corporation
- Tyler Dental Artz

\$500 - \$9999

- E. Claire K Clemo
- Betty McMahon
- Wendy Wilson
- Reel on the River
- Harriet Faulkner
- Anonymous
- Julia Hartland
- Peter Robson
- Ernestine Kearney
- Jean Slusarchuk

\$10,000 +

- John & BJ Pearson



Chairperson's Report

This is the last chair report that I will be submitting. The last four years as Chair of the Mission Community Foundation and eight years on the Board in total have been very fulfilling personally. We can be proud of the fact that we have successfully been “living within our means”. This is not something all Community Foundations can say.

Due to the great work of our various Committees, the citizens of Mission are more aware of the Foundation than ever before.

I want to express my sincere gratitude to past board members that I have been associated with as well as current members of the board, as well as our dedicated office managers. We have experienced challenging times and have had to make difficult decisions. However, I believe that history will judge us kindly as we have genuinely attempted to move courageously & wisely into the future.

Lastly, I would like to thank our wonderful benefactors whose time and means have made this possible. We truly stand on the shoulders of giants as we continue to move this valuable work forward.

Respectfully submitted,

Michael Miles

Chair

Bursary & Scholarship Report

Committee Members:

Cynthia Butcher, Gina McMahon – Co Chair, Michael Miles – Co Chair, Peter Robson

In 2016, Mission Community Foundation received 70 applications for scholarships and bursaries. Each committee member went over each application individually; short-listed those applications to 60 for the interview process, which took place on April 5, 6 and 7th.

Once the final applicants have been determined, the committee members review and score all the successful applicants prior to interview.

Interviewing the students themselves is certainly the highlight of the entire process. These youth are so focused and directed. They are bright, personable and just a delight to meet.

We are extremely pleased to announce that we awarded 50 students a total of \$52,500 plus 2 tuitions to UFV in 2016.

Over the course of the last several years, Gina McMahon and I have co-chaired the Scholarship & Bursary Committee. This has been a very rewarding and fulfilling experience. We are particularly grateful to all of the Foundation Benefactors who make this possible.

Respectfully submitted,

Michael Miles

2016 Bursary – Scholarship Award Recipients

Mission Community Foundation presented the 2016 Bursary & Scholarship awards at the Clarke Theatre on May 13th. We are honoured to presented 50 recipients with bursaries & scholarships that span academics, arts and trades. In addition to awards presented from Funds entrusted with Mission Community Foundation, we received Flow Through monies from individuals and organizations in and around the Mission region. The following details awards given in 2016.

Adair Family Fund	Sophie Bryant	\$1500
	Hayley Katan	\$1000
	Abigail Seeley	\$1000
Albert McMahon Memorial Fund	Sadrach Gounder	\$1000
Bernice V Cordick Memorial Fund	Vienna Jeffery *	\$500
Clint Lobb Shake & Shingle Industry Fund	Matthew Wiebe	\$1000
Community Fund	Michaela Reist *	\$1000
Debbie Mattson Memorial Fund	Megan Belhumeur	\$1000
Dirk Boswyk Memorial Fund	Lucas Jaeckel	\$1000
	Ryan Keller	\$1000
	Justin King	\$1000
	Nicholas MacDonald	\$1000
	Dylon McLay	\$1000
	Myla White	\$1000
Elizabeth O Stevens Memorial Fund	Jacob Curren	\$1000
	Rosa Ravenstein	\$1000
Ellis Family Fund	Mackenzie Rangers	\$1000
E. Claire Kathleen Clemo Scholarship Fund	Isaiah Adachi	\$1000
	Palveer Shoker	\$1000
Fenmo Boswyk Fund	Vladislav Gavrilov	\$1000
	Jaiden McAdie	\$1000
Hollister General Fund	Ryan Bowie	\$1000
	Aman Klair	\$1000
Hollister Trinity Western General Fund	Adelai Laughlin	\$1000
Hollister UFV Entry (Tuition)	Lise Nehring	Free tuition
	Lilian Osborne	Free tuition
James Slusarchuk Memorial Fund	Emily Baker	\$1000
	Megan Balliet	\$1500
John & BJ Pearson Fund	Seok Mu (Roy) Kim	\$1000
Margaret Erskine Bursary Fund	Emma Fedora	\$1000
	Taylor Fraser *	\$500
	Thomas Hruby *	\$500
	Richard Kunze	\$1000
	Jenessa Legaree	\$1000
	Yeuran (Mark) Ma	\$1000
	Rachel Valli	\$1000
	Emily Vetter	\$1500
	Yanzhi (Mary) Yang	\$1000
Marilyn McClinton Memorial Fund	Meghan Buckman	\$1000
Michael & Cynthia Butcher Fund	Anne Kennedy	\$1000

Mission Granite Club Fund	Nevada Vanderbyl	\$1000
Paula Chmilar Memorial Fund	Vienna Jeffery *	\$500
Robin & Fran Sorrell Fund	Vienna Jeffery *	\$500
Robson Fund	Jaidyn McDougall	\$1000
Rock Family Pharmacy Fund	Sally Jang	\$1000
	Natasha Narula	\$1000
Skillicorn – Melanchuk Bursary Fund	Michaela Reist *	\$500
	Julee MacLean	\$1000
Vic & Hilda Hollister Fund	Taylor Fraser *	\$1000
	Thomas Hruby *	\$1000
	Martin Kuppers	\$1000
	Joshua Richardson	\$1000
FLOW THROUGH AWARDS:		
Mission Health Care Auxiliary Society	Monica Le	\$1000
	Deepak Mann	\$1000
	Nevada Vanderbyl	\$1000
TOTAL AWARDS GIVEN		\$52,500

* Indicates multiple award winner

Development Committee Report

Committee Members:

Pam Alexis, Carlo Billinger, Sherry Cannon, Linda Clark, Roger Greenwood, Bob Ingram, Rosemary Nemanishen, Peter Robson (chair)

1. Nine meetings were held in our new premises at Heritage Park middle school.
2. We continued the process of improving our visibility in the community. First, we inaugurated a new logo and this was followed by contracting the development of a new website. The process has been completed by enabling all printed material to be available for benefactor /student/grant applicant to peruse and download. Board members will no longer have to memorise the contents of a large binder (RIP Rita).
3. We continue to sponsor one evening of the Twilight concert in the Park.
4. Our philanthropic endeavour this year was to sponsor and assist at one Stone Soup function in November.
5. We are in the process of evaluating alternative ways of celebrating our 30 years of existence, perhaps in association with events marking Canada 150th.
6. This will be my final report for the Development committee that I have had the privilege of chairing for the last 8 years. The terms of reference and functions of the committee have changed considerably. In 2008 there were 68 funds and \$1.9 million in assets. We now have 84 funds and well over \$4million under investment.
7. I wish to convey my thanks to all the members of my committee, currently consisting of Pam Alexis, Carlo Billinger, Linda Clark, Roger Greenwood, Bob Ingram, Rosemary Nemanishen, and Sherry Cannon. Also my gratitude to our office manager, Angie, for her hard work and ever present bubbly attitude.

Respectfully submitted,

Peter Robson

Chair, Development Committee

Distribution Committee Report

Committee Members:

Brian Antonson, Dyanne Betts, Carlo Billinger – Chair, Graham Black, Dennis Derrough, Gina McMahon, Michael Miles

The Distribution Committee experienced some changes in membership over 2016. I took over as chair of the committee, we added Brian and Dyanne to our group and said goodbye to Carol. Dennis Derrough was invaluable in his assistance in transitioning the chair position and he has indicated that he wishes to retire from the committee at the end of 2016. We are grateful for all he has done for the committee and the Foundation as a whole and we will miss his input at the meetings.

Our committee was fortunate to receive applications for grants from many organizations in Mission. Unfortunately, we were not able to assist everyone in their requests, however, we were able to give a total of \$19,821.50 in grants and disbursements in 2016 making our overall total \$491,610.86 given since 1987.

We could not do this without the generous contributions of our benefactors who care enough to help others in our community. We thank you for everything you have contributed in the past and for what you will contribute in the future; without you we are nothing.

Finally, we would also like to announce that 2017 will be a special year for Canada, Mission and the Foundation and we encourage you to check out our website at missioncommunityfoundation.org to see upcoming events, news articles, fund information and details on grants given in the past.

Respectfully Submitted,

Carlo Billinger
Chair, Distribution Committee

2016 Successful Grantees

Grant Cycle 1

1. Lifetime Learning Centre Society	\$950
Intergenerational Garden Project	
\$310 McPherson Family Community Fund (7-050)	
\$320 Cliff & Marjorie Rock Fund (7-065)	
\$320 Negrin Family Fund (7-034)	
2. Mission Hospice Society	\$2000
Volunteer Training Program	
\$2000 Rock Family Hospice Fund (6-061)	
3. Mission Seniors Centre Association	\$1850
Motorized 124-inch screen	
\$1850 Marilyn Boswyk Memorial Fund (6-085)	
4. Mission Adopt-A-Block	\$1000
Youth Stewardship Program	
\$300 Youth Centre Fund (6-011)	
\$700 Community Fund (7-024)	
5. Mission Community Services Society	\$1500
Missionfest – Downtown Business Association	
\$200 Negrin Family Fund (7-034)	
\$300 McPherson Family Fund (7-050)	
\$1000 Cliff & Marjorie Rock Fund (7-065)	
6. Big Brothers & Sisters	\$1250
Local Heroes Program	
\$625 Cliff & Marjorie Rock Fund (7-065)	
\$625 Albert McMahon Rotary Fund (8-009)	
7. Neighbourhood School Champion	<u>\$1000</u>
Central Community Garden	
\$500 James Muir Family Fund (8-083)	
\$500 Negrin Family Fund (7-034)	
Grant Cycle # 1 Total	\$9550

Grant Cycle 2

1. Mission Heritage Park	\$500
Canada Day Celebrations	
\$250 GW Harris Fund (7-022)	
\$250 Community Fund (7-024)	
2. Mission Literacy in Motion	\$1500
Thursday Club	
\$1500 Rotary Literacy Endowment Fund	

3. Mission Seniors Centre Association	\$1645
Food Safe and First Aid Volunteer Training \$1645 Marilyn Boswyk Memorial Fund	
4. Mission Public Library	\$453.60
Annual Disbursal from Friends of Library Fund (6-007)	
5. Lifetime Learning Centre Society	\$275.34
Annual Disbursal from Lifetime Learning Centre Society Association Fund (6-019)	
6. Mission Hospice Society	\$981.48
Annual Disbursal from Rock Family Hospice Fund (6-061)	
7. Mission Community Archives	<u>\$266.08</u>
Annual Disbursal from Mission Historical Society Archive Fund (6-079)	
Total Grant Cycle 2	\$5621.50

Grant Cycle 3

1. Fraser House Society	\$1500
Youth Trail Riding Club \$1500 Cliff & Marjorie Rock Fund (7-065)	
2. Lifetime Learning Centre Society	\$650
Intergenerational Walking Club \$650 Community Fund (7-024)	
3. Ecole Christine Morrison Elementary	\$500
Healthy Nutrition Healthy Bodies \$500 Rock Family Food Fund (8-050)	
4. Ecole Mission Senior Secondary	\$1000
Dry Grad Beaton Patience Drug & Alcohol Fund (8-017)	
5. Youth Unlimited	<u>\$1000</u>
Jesters Theatre – A Seussified Christmas Carol \$1000 Glen Kask Theatrical Fund	
Total Grant Cycle 3	\$4650

Grant cycle 1	\$9550.00
Grant cycle 2 – including auto disbursements	\$5621.50
Grant cycle 3	<u>\$4650.00</u>
TOTAL GRANTS in 2016	\$19,871.50

Bursary & Scholarship total	\$52,500.00
G.W. Cooke Awards	47 recipients

George Willoughby Cooke Awards

Bill and Shirley Walker established the G.W. Cooke Fund in 1995 to provide 'encouragement awards' for students in Mathematics and Science in Grades 7, 8, and 9. Amending the fund in 2002 to align with the Middle School aspect of Mission Public Schools. Although this Fund honours individual achievement and academic success in these fields, it is apparent that friendship and kindness are also significant factors of achievement during a lifetime and this Fund celebrates all of the above. Each recipient receives an inscribed medallion and a certificate. This presentation is possible through the GW Cooke fund and SD#75.

In 2016, the event was held on June 9th at the Clarke Foundation Theatre.

Mathematical Excellence:

Grade 7

Jack Chezzi
Isabella Donatelli
Amergin Emmanuel
Braeden Griese
Grace Henderson
Dylan-Michel Kang
Tristan Lindgren
Amy Lockwood
Arlo Matthieu
Grace Nkenke
Emma Schiopu
Leah Yoo

Grade 8

Silas Dyke
Vianna Dyke
Julian Osis
Nicholas Parkes
Kennedy Parsons
Hayley Redfern
Ann Li Jie Vennes-Ouellett

Grade 9

Kanwarjot Dhanoa
Keegan Heaven
Nikita Sam
Samantha White

Science Excellence:

Grade 7

Sofia Barnes
Taeryn Berg
Owen Elson
Maeve Gray
Dylan-Michel Kang
Chloe Long
Prabhdeep Mal
Jordan Newman
Anggun Rabu
Michaela (Misha) Schmidt
Thea Vetter
Jakub Zeleznik

Grade 8

Jonas Bressel
Evan Chivers
Gracie Dougan
Cora Lee Hagel
Logan McLean
Nancy Ortiz Quinonez
Philipp Weiher

Grade 9

Madison Arthur
Tanner Geringer
Irwin Gil
Phoebe Gray
Vansh Sandhu

Investment Committee Report

Committee Members:

Lonny Anderson (RBC), Don Calnek, Bob Ingram, Tony Luck – Chair, Mike Miles, Peter Robson

It was quite the year around the world in 2016 and after a rather sluggish start, the global markets saw stocks soar to record highs and bond yields fall to record lows as the British, frustrated with the EU, voted for Brexit. The American public, not wanting to miss making their own mark in history, elected Donald Trump for their President. In the end, it appears the world's nations and economies may have entered a new era of uncertainty.

As of December 31, 2016, the Mission Community Foundation had approximately \$4.2 million dollars of capital / investment returns entrusted to it to provide bursaries, endowments, and grants to individuals, and groups within our community who use the funds advance their education experience or enhance the livability and compassion of our community.

The global equities markets, in the last month of the year, exploded and drove returns to record territory in some cases. U.S. stocks saw gains in 2016, buoyed by a post-election rally that fuelled the Dow Jones Industrial Average to a gain of 13.4%, which was its best performance since 2013, and the S&P 500 gained 9.5% falling just short of a double-digit return. The NASDAQ also gained 7.5%. In addition, the S&P/TSX was one of the better performing markets gaining just over 21%. The unanticipated jump in the markets in the last month and a half of the year caught most people off guard and with the nature of our portfolio, the total average annual rate of return the Foundation's investment portfolio received in 2016 was 3.7% compared to the 6.84% in 2015 that outperformed most investment benchmarks that year.

The investment committee works closely with our portfolio managers at RBC and has confidence in their ability to adhere to our policy guidelines while giving timely updates to keep us abreast of changing market conditions. In the boards ongoing commitment of providing strong governance we will be undergoing a complete review of our investment policy in 2017 to make sure we are in line with current investment trends and strategies to provide the best returns possible that stresses over-all safety and long-term viability of the Foundation's investment portfolio.

As your investment committee we wish to thank you for your generous contributions to the Foundation and are grateful for the funds donated to the Foundation which are used to build endowments to provide perpetual awards. Your directors have a fiduciary duty to adhere to prudent investment guidelines as detailed in the Community Foundation Council of Canada to preserve this capital for future generations.

Respectfully submitted,
Tony Luck

Treasurer's Report

The treasurer's role is to:

- Implement policies and procedures to ensure accurate and timely reporting;
- Monitor procedures to ensure against fraud or error;
- Monitor financial results - to ensure we are being good stewards with the funds entrusted to us; and,
- Assist with long term planning; and
- To report results to the board and the members.

Reporting

I am proud to say that our reporting system is functioning as planned and the board receives timely, accurate and relevant financial statements.

Policies against fraud and error

I am fortunate to have qualified board members who are not afraid to ask questions about the statements. Our best defense against fraud and error is transparency and vigilance.

Monitoring of investment returns and overhead costs

This requires that we closely monitor investment results. Investment returns higher than expected could indicate excess risk; lower returns may mean we are being too conservative. These results are monitored and analyzed monthly.

The Foundations policy is to allow 1.5% of the endowment balance to be spent on overhead costs. We do not spend money on overhead without thought and discussion. We are being good stewards with the monies entrusted to us.

Long term planning

In the past we implemented a policy to have distributions at a pre-planned and constant annual rate which will allow distributions even when the market is not providing positive returns. This rate is based on a long-term expected return of about 5% (based on the last 85 years), less costs of operations. The current expected distribution rate is 2.5% of the capital balance. Therefore, a \$40,000 capital endowment would generate an annual distribution of \$1,000.

This policy and the continued monitoring of overhead costs helped us to pay down the Stabilization deficit from \$250,000 in 2012. We now have a surplus of \$116,000 that can be applied to future distributions. We have \$249,703 available for distribution during 2017.

Financial results

The financial statements show that the Board has “lived within their means”; ensuring funds allocated to the operations are utilized appropriately. The financial statements also disclose amounts earned on the capital endowments and the amounts allocated to beneficiaries.

The financial situation of the foundation is solid, but not without challenges. The operations of the ‘business’ of running the foundation are well managed and monitored. However, ongoing positive results are dependent on good investment returns, additional capital injections from benefactors, and continued monitoring of costs.

In my opinion, the financial reporting system provides the Board with accurate and timely information and provides confidence to both benefactors and beneficiaries.

Respectfully submitted,

Les Squire, FCPA, FCA
Treasurer
Mission Community Foundation

Prudent Investor Guidelines

The act to incorporate the Mission Community Foundation states in Section 20. 1.1 That:

- 1.1 In exercising its powers under subsection(1), the board shall develop retention and distribution policies, and in doing this shall take into account
- a) the foundation's need to maintain a reasonable balance between the capital value of it's funds and the amounts to be distributed from time to time,
 - b) the short and long term needs of the foundation,
 - c) the foundation disbursement quota requirements under any applicable taxation legislation, and
 - d) any other factors the board considers relevant.

Further, there are standardized guidelines for investing monies for individuals and corporations. The Mission Community Foundation has adopted requirements for Trustee's in British Columbia and their definition of the prudent investor to mean:

- Make investments necessary that a prudent investor would to protect capital and provide income.
- Risk and return objectives must be reasonable and suitable.
- Provide reasonable diversification of investments.
- Act with prudence when delegating investment authority to an agent.
- Trustee should incur only costs that are reasonable and appropriate.
- Adopt a balanced approach to managing investments.

In conjunction with the above, we have developed a suitable investment risk portfolio that will reduce risks by:

- Instituting and following an Investment plan;
- Seeking professional assistance and set guidelines for them to work within;
- Diversifying our investments; and
- Monitor investment performance via committee on a quarterly basis.

Office Manager Report

Where to begin? I can honestly say that this year went by very quickly; it seemed that there was never enough time in the day to get things done. So what was I up to, you ask?

We started with redesigning our logo, and I have to say, who knew there were so many different shades of purple. This bold move seems to have met with approval from most. With new logo in hand, we quickly followed up with a redesign of our website. This is something I am particularly proud of because the new site is crisp clean and allows people to see what's happening at the Foundation as well enables donations online, online grant applications and contains more data than ever before. We also set up a twitter account and refreshed our Facebook page.

For our Governors, we have deleted the Board Binder and replaced it with a Governors Portal on the website. Gone are the days when Rita used to say "it's in the book", the new phrase is "it's on the website".

We have moved our AGM to the week after the Bursary & Scholarship Awards night, which makes May disappear in a blur of activity. Summer gives me a chance to catch my breath before we gear up for the fall and a new school year.

As we approach our 30th anniversary, I thought it would be nice to have some students share their stories with us, to let us know what they have done with their lives since graduating and going to university. We sent letters out to students from 2006 – 2010 inclusive and have received minimal responses; however we are not giving up. I think it is important for the benefactors as well as the people of Mission to see what happens to the money and how it affects the lives of the people who receive it. One positive that did come out of our contact to the students is that we have a young woman, Roxanne McMartin, who received a scholarship in 2014 who now wants to give back and start her own scholarship effective the 2017 cycle.

With the end of 2016, we find ourselves with a change in board directors, chair, and executive. I will miss those who have retired (Gina, Mike and Peter) and hope that they return after the required 2 year hiatus. However, fresh blood is always good for an organization such as ours and I believe the people chosen to replace (Candi, Linda and Jim) will bring fresh ideas and new enthusiasm to our already robust team.

Finally, I want to ensure everyone is aware that 2017 is the Foundation's 30th anniversary and we plan to celebrate in style. We are planning an outdoor themed picnic in the park on Thursday, August 10th, 2017 starting @ 5:30 pm. Tickets will go on sale May 1st, 2017 and there is limited seating at 125 guests. Tickets will be available at the Mission Community Foundation office @ Heritage Park School (annex building) and Rex Cox Men's Wear on Main.

Respectfully submitted,

Angie Hetlinger
Office Manager

Mission Community Foundation

FINANCIAL STATEMENTS

December 31, 2016

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A. Stephen Pomeroy Ltd.
Chartered Professional Accountant
#200 33313 Third Ave.
Mission B.C.
V2V 1P1
Phone (604) 820-8967

Independent Auditor's Report

To the Directors of Mission Community Foundation

We have audited the accompanying financial statements of Mission Community Foundation, which comprise the statement of financial position as at December 31, 2016 and December 31, 2015 and the statements of operations, and changes in net assets and cash flows for the year ended December 31, 2016 and December 31, 2015 and notes, comprising of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility


Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Mission Community Foundation as at December 31, 2016 and December 31, 2015 and the results of its operations and its cash flows for the year ended December 31, 2016 and December 31, 2015 in accordance with Canadian accounting standards for not-for-profit organizations.


A. STEPHEN POMEROY LTD.
Chartered Professional Accountant

Mission, B.C.
April 18, 2017

December 31, 2016

Invested in Property plant and equipment	1,874	2,678
Unrestricted funds	103,475	74,888
Restricted distributable funds	365,490	342,494
Restricted endowment funds	3,856,475	3,820,438
Net assets	4,327,314	4,240,498
	\$ 4,348,379	\$ 4,256,266

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Mission Community Foundation

Statement of Operations and Changes in Net Assets

Year ended December 31, 2016

	General Fund	Capital Asset	Restricted Distributable	Restricted Endowment	Total 2016	Total 2015
<hr/>						
Revenue:						
Investment income (note 6)	\$ 888	\$ -	\$ 184,053	\$ -	\$ 184,941	\$ 262,153
Donations and Bequests	14,335	-	9,070	25,928	49,333	161,541
	15,223	-	193,123	25,928	234,274	423,694
<hr/>						
Expenses:						
Operations						
Amortization	-	804	-	-	804	1,224
Audit and legal	5,381	-	-	-	5,381	5,381
Awards and grants	4,435	-	65,922	-	70,357	65,545
Insurance	2,499	-	-	-	2,499	2,402
Investment management fees	-	-	36,205	-	36,205	30,879
Meetings	405	-	-	-	405	419
Office and miscellaneous	12,222	-	-	-	12,222	6,209
Public relations	3,849	-	-	-	3,849	2,181
Rent	820	-	-	-	820	1,230
Wages and benefits	14,916	-	-	-	14,916	12,422
	44,527	804	102,127	-	147,458	127,892
<hr/>						
Excess (deficiency) of revenue over expenses	(29,304)	(804)	90,996	25,928	86,816	295,802
Net Assets, beginning of year	74,888	2,678	342,494	3,820,438	4,240,498	3,944,696
Administrative levy	57,506	-	(57,506)	-	-	-
Interfund transfers	385	-	(10,494)	10,109	-	-
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Net Assets, end of year	\$ 103,475	\$1,874	\$365,490	\$3,856,475	\$ 4,327,314	\$ 4,240,498

See accompanying notes to financial statements.

Mission Community Foundation

Statement of Cash Flows

Year ended December 31, 2016

	2016	2015
Cash provided by (used in):		
Operating activities:		
Excess of revenue over expenses	\$ 86,816	\$ 295,802
Items not affecting cash:		
Amortization of assets	804	1,224
Unrealized loss (gain) and other non-cash items in investments	63,259	22,999
Net changes in non-cash working capital balances relating to operations		
Decrease (Increase) in Accounts receivable	(2,000)	1,000
Decrease (Increase) in GST receivable	1,131	(20)
Increase (Decrease) in Accounts payable	5,187	(563)
Increase (Decrease) in payroll remittances payable	110	(355)
	155,307	320,087
Investing activities		
Purchase of investments	(139,414)	(318,971)
Purchase of capital assets	-	(2,514)
	(139,414)	(321,485)
(Decrease) in cash during the year	15,893	(1,398)
Cash and equivalents, beginning of year	26,512	27,910
Cash, end of year	\$42,405	\$ 26,512

See accompanying notes to financial statements.

Mission Community Foundation

Notes to Financial Statements

December 31, 2016

1. Description of Operations

Mission Foundation was incorporated as a non-profit society by the Province of British Columbia on June 26, 1987. On May 8, 2007 the foundation changed its name from Mission Foundation to Mission Community Foundation. Mission Community Foundation is a registered charity under the Income Tax Act of Canada. As a registered charity the society is exempt from income tax and can issue charitable donation receipts.

Mission community Foundation collects funds from the community and manages these funds, using the income for the benefit of the citizens of the Mission area, in the fields of education, recreation, culture and humanities.

2. Significant accounting policies and basis of presentation:

Basis of presentation: The financial statements of the Foundation have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

(a) Fund accounting:

Mission Community Foundation follows the restricted fund method of accounting for contributions.

For financial reporting purposes, the accounts have been classified into the following funds:

(1) General Fund:

The general fund accounts for the organization's program delivery and administrative activities as well as receipts and awards unrelated to the restricted endowment fund.

(2) Capital Asset Fund:

This fund accounts for the assets, liabilities, revenues and expenses related to Mission Community Foundation's capital assets.

(3) Restricted Endowment Funds:

The restricted endowment fund accounts for amounts contributed for endowment. Investment income earned on the resources of the Endowment Fund is reported in the Restricted Distributable Fund

(4) Restricted Distributable Funds:

The restricted distributable fund accounts for amounts that are intended to be distributed in accordance with the terms of the endowment.

Inter-fund transfers are recorded in the statement of changes in Net Assets.

Mission Community Foundation

Notes to Financial Statements

December 31, 2016

Significant accounting policies:

(b) Measurement uncertainty and management estimates

The preparation of financial statement in conformity with Canadian generally accepted accounting Standards for Not-for Profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of such financial statements and the reported amount of revenues and expense during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in the earnings in the period in which they become known. Management believes that the estimates utilized in preparing these financial statements are reasonable; however, actual results could differ from these estimates.

(c) Investments and investment policy:

Investments are recorded at fair values determined, on a trade date basis, on the last business day of the fiscal period.

The organization seeks to achieve a rate of return consistent with a diversified investment portfolio. The foundation has a moderate risk tolerant profile to balance the protection of investment capital against market risk on one hand, and the objectives of producing income and capital appreciation on the other. Accordingly there will be volatility in the portfolios return. The policy is to fully invest the portfolio at all times. The portfolio has an asset allocation of 40% fixed income, 55% equity and 5% cash. The allocation is reviewed and adjusted quarterly.

(d) Capital Assets:

Capital assets costing more than \$500 are stated at purchased cost. Contributed capital assets with Fair Value over \$500 are recorded at fair value at the date of contribution. Capital assets are amortized over their estimated useful lives at the following rates using the declining balance method.

Office furniture and equipment	20%
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The Foundation regularly reviews its capital assets to eliminate obsolete items. In the year of acquisition, amortization is taken at one-half the usual rate.

(e) Revenue Recognition:

Mission Community Foundation follows the restricted fund method of accounting for contributions.

Restricted contributions are recognized as revenue when they are received or receivable provided the amounts are measurable and collection is reasonably assured.

Unrestricted contributions are recorded as revenue of the general fund when received or receivable, provided the amounts are measurable and collection is reasonably assured.

In the normal course of operations, the Foundation receives notification of pending Estate gifts. Estate gifts, including bequests, are recorded as revenue upon their receipt. Bequests in a form other than cash or marketable securities are recorded at fair value at the time of receipt.

Investment income earned on restricted funds is recognized on an accrual basis as revenue of the applicable restricted fund in accordance with the terms of the restricted contribution.

Mission Community Foundation

Notes to Financial Statements

December 31, 2016

Significant accounting policies:

(f) Grants:

Grants are recorded when paid by the Foundation.

(g) Donated services:

Volunteers contribute a significant amount of their time each year. Because of the difficulty in determining the fair value of the services, contributed services are not recorded in the financial statements.

(h) Financial Instruments:

The Foundation's financial instruments consist of cash and cash equivalents, accrued investment income receivable, accounts receivable, investments (bonds, common shares, and mutual funds), accounts payable and accrued liabilities.

Transaction costs are expensed as incurred on financial instruments.

Cash, cash equivalents, and investments are recorded at their fair value determined, on a settlement basis, on the last business day of the fiscal period. Accounts receivable, accrued investment income receivable, accounts payable and accrued liabilities are recorded at amortized cost. For items carried at amortized cost, the fair value approximates the carrying value in the financial statements, due to their short term nature.

(i) Comparative Figures:

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.

(j) Related party transactions:

Related party transactions in the normal course of business are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Mission Community Foundation

Notes to Financial Statements

December 31, 2016

3. Investments

The Foundation's Investments are carried at fair value in accordance with the significant accounting policy disclosed in note 2 (c).

4. Financial risk management:

The foundation has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

The foundation adheres to an Investment policy, which is approved by the Board of Directors. This policy prescribes limits for the mix of investment held by the foundation. The Board of Directors has overall responsibility for the establishment and oversight of the Foundation's risk management framework.

The Foundation uses the services of a professional financial advisor to advise on investment and risk management matters.

The credit risk, liquidity risk and market risk have not significantly changed during the year.

Credit Risk

Credit risk is the risk of financial loss to the Foundation if a counterparty to the financial instrument fails to meet its contractual obligations. The Foundation's investments in short-term investments, long-term investments, bonds and debentures are subject to credit risk. The maximum exposure to credit risk on these instruments is their carrying value. The Foundation manages the risk by limiting the credit exposure allowed by the investment manager. The investment policy of the Foundation mandates that all fixed income assets shall be of investment grade credit quality at the time of purchase. The treatment of investments which subsequently become rated below investment grade will be at the Investment Committee's discretion. Investment in non-investment grade assets within the fixed income asset class in excess of 10% of the total fixed income portfolio will require the approval of the Executive Board.

Liquidity risk

Liquidity risk is that the Foundation will not be able to meet its financial obligations as they fall due. The majority of the Foundation's assets are investments traded in active markets that can be readily liquidated and therefore the Foundation's liquidity risk is considered minimal. In addition, the Foundation aims to retain a sufficient cash position to manage liquidity.

Market risk

Market risk is the risk that changes in market prices, as a result in foreign exchange rates, interest rates and equity prices will affect the foundation's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control risk exposures within acceptable parameters, while maximizing return.

Currency risk

Investments in foreign securities are exposed to currency risk due to fluctuations in foreign exchange rates.

The foundation is exposed to currency risk on its foreign market common stock, its foreign market bonds and its multi strategy funds as the prices denominated in foreign currencies are converted to

Mission Community Foundation

Notes to Financial Statements

December 31, 2016

4. Financial risk management- continued

Canadian dollars in determining fair value. The control of currency risk is at the discretion of the asset manager subject to the Foundation's investment policy benchmarks of Canadian Equities 20% of the portfolio, US Equities 20% of the portfolio and International Equities 15% of the portfolio. The geographic distribution of the fixed income class is at the discretion of the investment manager.

Interest rate risk

Interest rate risk relates to the risk that changes in interest rates will affect the fair value or future cash flows of financial instruments held by the foundation.

Duration is the most common measure of the sensitivity of the price of a bond to change in interest rates. The investment in investments subject to interest rate risk is varied in duration at the discretion of the investment manager to reflect the investment manager's outlook for interest rates.

5. Capital Assets

			2016	2015
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Office equipment	\$ 4,192	2,317	1,875	\$ 2,678
	\$ 4,192	2,317	1,875	\$ 2,678

6. Revenue

	2016	2015
Revenue		
Realized gain on sale of investments	\$154,905	\$ 189,812
Interest income	67,958	38,442
Other investment income and foreign exchange	(37,922)	33,899
	\$184,941	\$ 262,153

Mission Community Foundation

Notes to Financial Statements

December 31, 2016

7. Investments

	2016	2015
Investments		
Cost	\$ 4,060,683	\$ 3,921,269
Unrealized gain	239,912	303,626
Fair value (note 2(h))	<u>\$ 4,300,595</u>	<u>\$ 4,224,895</u>