



2018

Annual Report

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Mission Statement

To bring together generous benefactors and the strength of our community to enable the disbursement of Scholarships, Bursaries and Grants for Mission citizens.

About The Mission Community Foundation (Formerly: Mission Foundation)

On June 26th, 1987 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 an organization to which Mission residents would be able to leave funds in perpetuity for the benefit of the community and its citizens.

Such an organization 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 Mission Foundation was established by an Act of the B.C. Legislature on June 19, 1987 and the official name change amendment, to Mission Community Foundation, was passed by Bill Pr402-2007 on May 8, 2007.

The first fund entrusted to the Mission Community Foundation came through the Estate of the late Margaret Erskine, in the amount of \$228,000 dedicated to post-secondary education. Since that time the Mission Community Foundation has given away over \$337,000 in her name.

As of December 31, 2017 total endowments are over \$4,255,949 in 84 funds. In addition to designated Funds, Mission Community Foundation also receives donations "In Memoriam".

The Mission Community Foundation is managed by a Board of eleven community members. These volunteers are representatives of the District of Mission, Mission Public School District #75, Mission Regional Chamber of Commerce, Mission Community Services Society, Fraser Valley Regional District plus six appointed members.

The Investment Committee works with a professional Investment Consultant who provides expert financial advice for the administration of funds entrusted to Mission Community Foundation. An audit is carried out annually by an independent certified accountant.

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

Income Tax Status

Mission Community Foundation is registered with the Canada Revenue Agency as a public foundation under rules applicable to registered charities.

Donations qualify for individual tax receipts pursuant to the Mission Community Foundation Charitable Registration number.

Privacy Statement

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

With their written consent, personal information collected about individuals may be used to inform the community of activities including funding needs, awards, scholarships, grants, and opportunities to volunteer or donate.

On occasion, Mission Community Foundation publicly recognizes the names of our donors, recipients of our Bursary / Scholarships, G.W. Cooke awards, and Grant recipients. It does not sell, trade, or rent-out any names or personal information.

If at any time an individual wishes to rescind consent to having personal information used for the purposes set out above, they may contact the Executive Director by email at: angie@missioncommunityfoundation.org

Board Member Terms of Office

<i>Name</i>	<i>Start</i>	<i>Retire*</i>	<i>Representing</i>
Bernadine Babuik	2018	2021	Appointed
Carlo Billinger	2016	2020	Appointed
Linda Clark	2017	2020	Appointed
Carol Hamilton	2014		District of Mission
Joe Heslip	2016		MPSD
Bob Ingram	2013		MCSS
Tony Luck	2012	2018-05	MRCC
Sean Melia	2018		MRCC
Rosemary Nemanishen	2013	2020	Appointed
Les Squire	2014	2021	Appointed
Candi Thorne	2017	2024	Appointed
Vacant			FVRD

*Retires at the end of

EXECUTIVE COMMITTEE:

Rosemary Nemanishen – Chair	Carlo Billinger – Vice Chair	Les Squire – Treasurer
Linda Clark – Secretary	Bernadine Babuik – Member at Large	

BURSARY & SCHOLARSHIPS COMMITTEE:

Cynthia Butcher	Joseph Heslip – Chair	Gina McMahon
Michael Miles	Peter Robson	

DEVELOPMENT COMMITTEE:

Pam Alexis	Bernadine Babuik	Carlo Billinger – Chair
Sherry Cannon	Linda Clark	Gail Hildebrandt
Eleanor MacDonald	Rosemary Nemanishen	

DISTRIBUTION COMMITTEE:

Brian Antonson	Dyane Betts	Graham Black
K.C. McPherson	Abe Neufeld	Candie Thorne – Chair
Gloria Tyler		

INVESTMENT COMMITTEE:

Lonny Andrews	Don Calnek	Tony Luck –Chair to May
Carol Hamilton – Chair June +	Bob Ingram	Sean Melia
Peter Robson	Jo-Anne Taylor	

2018 Staff

Angie Hetlinger – Executive Director

2018 Board of Directors

Rosemary Nemanishen – Board Chair, Appointed

Rosemary and her husband have lived in Mission for over 30 years and raised their children here. Rosemary has been very active in the community over the years in a variety of capacities and in many ventures. She joined our Board in January 2013 for a second time after already having served from 1996 – 1999.

Carlo Billinger – Board Vice-Chair, Appointed



Carlo came to Mission in 1956 and has made it his life and work centre ever since. 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 to south of the Fraser River, he still refers to Mission as home.

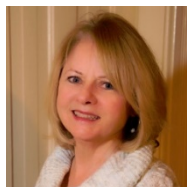
Carlo's other contributions to the community include 10 years on the former Mission Hospital Board, participating in the formation and building of Mission's Economic Development Committee, with a goal of making Mission a destination; and lending his voice and expertise to the growth and decision making in the downtown area through the Mission Downtown Business Association (DBA).

Les Squire, CPA, CA – Treasurer, Appointed



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 was awarded 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.

Linda Clark - Board Secretary, Appointed



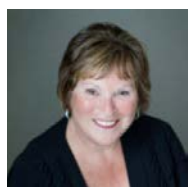
Linda has been a resident of Mission since 1973 and began her 40 year long career in the newspaper business as an account sales and marketing representative. She's passionate about giving back to her community and has provided her services to the Chamber of Commerce, Mission Winter Games, Clarke Theatre and Canada Day festivities.

Happily married and the mother of two daughters, she enjoys spending time with her family and friends hiking, golfing and doing yoga.

Bernadine Babuik – Board Member At Large, Appointed

Bernadine Babuik is a long time resident of Mission with 3 children who attended Mission schools. Bernadine worked for the Mission School District for 30 plus years in a variety of progressive positions. Once her children left home, Bernadine took a position with the Nanaimo School District as manager for the Occupational Health and Safety Program. Four years later Bernadine accepted a one-year term position with Surrey School District as manager for the Occupational Health and Safety program. Following the conclusion of this position, Bernadine stayed with Surrey School District as a contractor/consultant for the Occupational Health and Safety department. Bernadine retired in 2016 and is pleased to be on the board for the Mission Community Foundation.

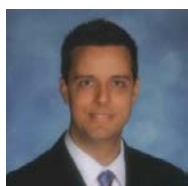
Carol Hamilton – District of Mission Representative



Carol is the District of Mission representative. 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. Carol retired 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 served as an elected

School Trustee for Mission Public Schools for 9 years, is a Rotarian, and she sits on the Board of Fraser House. Carol was inducted into Mission's Sports Hall of Fame for her volunteer work with The BC Winter Games. In her spare time, she enjoys playing golf and hopes to improve her game.

Joseph Heslip – School District #75 Representative



Joe represents Mission School District #75. He has been employed in School District 75 since 2008 as a music Teacher, then as a Counsellor, and Vice Principal, and in his current assignment as District Principal of Aboriginal Education. Joe has many connections with students, parents and community members through his love of music and education. His

educational background includes a Bachelor degree in Music, from Wilfrid Laurier University, a Bachelor degree in Education from York University, and a Master's degree in Leadership and Counselling from the University of Seattle.

Tony Luck –Mission Regional Chamber of Commerce Representative



Tony was 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. Tony is also a former Councillor for the District of Mission.

Sean Melia – Mission Regional Chamber of Commerce Representative



Sean is a fully involved community leader who has been a member of the Mission Economic Development Select Committee, Community Futures North Fraser, and Mission Community Services Society and is a former 8 year Big Brother. Additionally Sean is on the Board of Mission Hospice Society and is a 13 year member of the Rotary Club of Mission Mid-Day.

Abe Neufeld – Mission Community Services Society Representative



Abe is a long time resident of Mission and his background includes working for the BC Ministry of the Attorney General in the Corrections division, Director of the Hatzic Prairie/McConnell Creek electoral area, Mayor of Mission for two terms as well as serving on both the Dewdney Alouette and Fraser Valley Regional Districts. Abe has also been chair of several organizations in Mission and area.

Candie Thorne, Appointed

Candie has worked for Mission Literacy in Motion since 2006 and is currently the Family Literacy Outreach Coordinator. As a volunteer, Candie has been a director and president on the Mt. Lehman Community Association for more than 13 years. Together with her husband, they have lived for 30 years on a small farm in the Mt. Lehman community where they raised their four children, chickens and cows. While raising their children, Candie worked part-time for 10 years teaching and developing a Learn to Skate Program in Abbotsford and prior to that had a small business as a Gemologist.

Donors

\$10 - \$499

Perry Allan ~ Dinah Batke ~ Shirley Beaton ~ Carlo Billinger ~ Rocky Blondin ~ Pat Boleen ~ Chris Calverley ~ Sherine Cannon ~ Janet Chalmers ~ Bill & Linda Clark ~ Dorothy J Clarke ~ Cynthia Coyle ~ Elena DiGiovani ~ Liz Ellis ~ Sheila Grant ~ Angie Hetlinger ~ Bev & Ken Kirby ~ Neil Mattson ~ Allan McCalder ~ Brian McCalder ~ Rod McLean ~ Melissa & Robert McLean ~ Don & Carole McLean ~ Georgina Mitchell ~ James Musgrave ~ Abe & Anne Neufeld ~ Gaby Ortner ~ Sharen Parkinson ~ Bunny Perno-Horne ~ Marilyn Phillips ~ Jim Saunders ~ Jean Slusarchuk ~ Ed Swaren ~ Barbara Sept ~ Candie Thorne ~ Gloria Tyler ~ Janice Walsh ~ Sharon Wilson ~ Solo Consulting Inc ~ True North Mortgage Inc ~ Modern Bean Bag ~ Della Terra Soil Management Solutions Inc ~ TeCar Holdings Ltd ~ Power Pros Electrical Ltd ~ Playfair Mining Ltd ~ Headlands Environmental ~ Anonymous

\$500 - \$9999

Harriet Faulkner ~ Julie Hartland ~ Wendy Wilson & John Belec ~ Ernestine Kearney ~ Peter Robson ~ Bryan Slusarchuk ~ Berry Growers Golf Tournament ~ Fraser Valley Humane Society ~ Mission Regional Chamber of Commerce ~ Reel on the River ~ John Michael Green Law ~ TD Canada Trust / Private Giving Foundation – Boswyk ~ Anonymous

\$10,000 +

Estate of Esther Claire Kathleen Clemo ~ Rosemary & Gerry Nemanishen ~ John & BJ Pearson ~ Rotary Club of Mission Midday ~ TD Canada Trust / Willie & Doris Foundation

It's your generosity that makes Mission Community Foundation succeed and we would like to



Without you we wouldn't be here.

Mission Community Foundation Chairperson's Report

Mission Community Foundation can look back on the last year and be proud of what it has accomplished. The Board lived within its financial means according to its budget and through many different avenues the Board has increased awareness of its work within the community.

Mission Community Foundation received just over \$363,000.00 in donations in 2018. A large portion of that amount came from the estate of Miss Esther Claire Kathleen Clemon and monies have been added to her Scholarship fund. Rotary Sunrise started a new granting fund called Rotary Legacy Fund; it has been fully capitalized and ratified by the board. Additionally we have one new start up fund; Bill & Linda Clark Sports Fund.

Board changes this year included adding Bernadine Babuik as a community member, Sean Melia as Chamber of Commerce representative and Tina Phelps as School District 75 representative. Carol Hamilton was re-elected to City Council and will continue to serve as their representative. Our Treasurer resigned in November and the Board is seeking a replacement. We are awaiting representative from Fraser Valley Regional District.

Two long term Scholarship committee members, Gina McMahon & Michael Miles, resigned and their presence will be missed.

The Board was able to award 58 Scholarships and Bursaries in the sum of \$70,000.00 plus two free tuitions. 44 Grants totalling \$55,202.00 were distributed to local charitable organizations.

2018 was the second year that Mission Community Foundation chose to mark Philanthropy Day by running its Just \$10 campaign. This year's focus was on Fraser House, targeting children and youth programs. We were pleased to raise nearly \$1000.00 to assist them.

I would like to thank all those who serve on our Board. By giving to our community in this way we are able to seize opportunities and face challenges using our skills and talents to support the citizens of Mission.

I would personally like to thank the benefactors who allow us the opportunity to help students further their education and allow organizations to further their charitable deeds, making our community a better place.

I would also like to thank our Executive Director Angie Hetlinger. Angie works tirelessly to keep the Board on track. She also promotes the Mission Community Foundation by keeping our name and work in the public eye.

Respectfully submitted,
Rosemary Nemanishen

2018 Bursary – Scholarship Report

In 2018 we successfully helped 58 students further their educational goals by providing \$70,000.00 in Bursaries, Scholarships and two free tuitions. We are thankful for the generosity of benefactors and also organizations that provided flow through funding to ensure that our students can strive for higher education to reach their dreams.

The committee was once again impressed by many of our young candidates during the interview process. The majority of the applicants who were chosen to be interviewed were awarded a Scholarship, and the interview process provided a valuable learning experience for the candidates.

The committee members noticed that Riverside College had more application packages with stronger credentials than in previous years.

As a former music teacher, I had hoped for more artistic applicants pursuing their dreams. However, as an Aboriginal District Principal, it was refreshing to see some of our students proudly state their Indigenous heritage, either in their interview or in the application package itself.

This year's Ceremony at the Clarke Theatre was considered a success by recipients, parents, and benefactors alike. The event, typically revered for its brevity was a slight 70 minutes, and it was clear that the attendees felt a sense of purpose and hope for the future at the conclusion of this event.

It has been a great honour to have served as Chair of the Scholarship and Bursary Committee. I have learned a great deal from many of the benefactors and fellow committee members over the last few years. I am humbled to have worked alongside such generous people. Many thanks to Mike, Gina, Peter, Cynthia and Angie for assisting and guiding me throughout the years. I wish you all the best and look forward to rejoining this committee sometime in the future.

Joseph Heslip
Scholarship and Bursary Committee Chair

2018 Scholarship Winners

First	Last	Amount	Fund
Sarah	Adlem	\$ 1,000.00	Marco Corbin Memorial Fund
Ashley	Bains	\$ 1,500.00	\$1000 John & BJ Pearson Fund & \$500 Margaret Erskine Bursary Fund
Katelyn	Bligh	\$ 1,000.00	Finch Memorial Fund
Billie	Brown	\$ 1,000.00	Elizabeth O Stevens Memorial Fund
Chelsea	Budau	\$ 1,000.00	Calnek Family Fund
James	Burgess	\$ 1,000.00	Jack Cannon Memorial Fund
David	Buzza	\$ 2,000.00	Ellis Family Fund
Cathleen	Byrne	\$ 1,000.00	\$700 LeDuc Bursaries Fund & \$300 Margaret Erskine Bursary Fund
Josephine	Calverley	\$ 2,000.00	James Slusarchuk Memorial Fund
Selena	Clark	\$ 1,000.00	\$500 Ralph Babuik Fund & \$500 Margaret Erskine Bursary Fund
Charlotte	Daignault	\$ 1,000.00	\$950 Yum Science Fund & \$50 Margaret Erskine Bursary Fund
Rachel	Fischer	\$ 1,000.00	Elizabeth O Stevens Memorial Fund
Alyssa	Formosa	\$ 2,500.00	Fenmo Boswyk Fund
Hamen	Gill	\$ 1,000.00	Hollister General
Talvinder	Gill	\$ 1,000.00	Hannah Dodd Memorial Fund
Jane	Green	\$ 1,000.00	Rotary Clubs of Mission - Midday
Imat	Grewal	\$ 2,000.00	James Slusarchuk Memorial Fund
Fern	Gwyn	\$ 1,000.00	Rotary Clubs of Mission - Midday
Megan	Houghton	\$ 1,000.00	Paula Chmilar Memorial Fund
Tianna	Howes	\$ 1,000.00	Harris Family Fund
Anthony	Iliou	\$ 2,500.00	Dirk Boswyk Memorial Fund
Beatrice	Jackson	\$ 1,000.00	Marilyn McClinton Memorial Fund
Ashley	Johnson	\$ 2,000.00	Margaret Erskine Bursary Fund
Hye-Seon	Jung	\$ 1,000.00	Rotary Sustaining Scholars Fund
Stephania	Kamagianis	\$ 1,000.00	Fenmo Boswyk Fund
Lucas	Kuppers	\$ 2,500.00	Dirk Boswyk Memorial Fund
Amber	Langley	\$ 1,000.00	Annette Fitch Memorial Fund
Daylin	Mager	\$ 1,000.00	Rotary Clubs of Mission - Sunrise
Kooper	Mansell	\$ 1,000.00	Margaret Erskine Bursary Fund
Braydon	Marriott	\$ 1,000.00	Jack & Mary Brown fund
Kristen	McBride	\$ 1,000.00	\$500 Adair Family Fund & \$500 Gerry Potter Memorial Fund
Aaron	McCall	\$ 1,000.00	Hollister Post Secondary
Lyza	Murphy	\$ 1,000.00	Robson Fund
Joshua	Nazer	\$ 1,000.00	Hollister Post Secondary
Mackenzie	Newlands	\$ 1,000.00	Hollister UFV Entry (+Tuition)

Ignatius	Ong	\$ 1,500.00	Dirk Boswyk Memorial Fund
Spencer	Pigeon	\$ 1,000.00	Albert McMahon Memorial Fund
Jake	Pott	\$ 1,000.00	Dirk Boswyk Memorial Fund
Braeden	Rodgers	\$ 1,000.00	Michael & Cynthia Butcher Fund
Jack	Rushen	\$ 1,000.00	\$500 ECK Clemo Scholarship Fund & \$500 Margaret Erskine Bursary Fund
Puneet	Sandhu	\$ 1,000.00	Hollister UFV Entry (+Tuition)
Alexandra	Scott	\$ 1,000.00	Fenmo Boswyk Fund
Carissa	Selbie	\$ 1,000.00	Adair Family Fund
Egon	Shin	\$ 2,500.00	Rock Pharmacy Fund
Gurtaj	Shoker	\$ 1,000.00	Skillicorn-Melanchuk
Sean	Sidhu	\$ 2,000.00	Hollister (Vic & Hilda) Fund
Hannah	Snipstead	\$ 1,000.00	\$500 Circle of Wisdom Society Fund & \$500 Margaret Erskine Bursary Fund
Delaney	Syme	\$ 1,000.00	Debbie Mattson Memorial Fund
Trenton	Tebbutt	\$ 1,000.00	\$500 Albert McMahon Memorial Fund & \$500 Margaret Erskine Bursary Fund
Simran	Uppal	\$ 1,000.00	Health Care Auxilary
Trinity	Valera	\$ 1,000.00	Bernice V Cordick Fund
Lola	Vaslot	\$ 1,000.00	Margaret Erskine Bursary Fund
Joshua	Wallace	\$ 1,000.00	James Slusarchuk Memorial Fund
Kaiya	Wangler	\$ 1,000.00	Ross Allan Memorial Fund
K Jayden	Watrin	\$ 1,000.00	Mission Regional Chamber of Commerce Business Fund
Riley	Wiebe	\$ 1,000.00	Adair Family Fund
Crystal	Wilson	\$ 1,000.00	Rotary Clubs of Mission - Sunrise
Eli	Young	\$ 1,000.00	Rotary Clubs of Mission - Sunrise

TOTAL \$ 70,000.00

Development Committee Report

During 2018 the Development Committee's main goal was to inform benefactors and the general public of the opportunities provided by the Mission Community Foundation, and further to increase our endowment capital. We did this by hosting information sessions with local community groups such as Lifetime Learning Centre and the two Rotary clubs as well as hosting a Concert in the Park in August.

At every session the goal was to inform attendees of what Mission Community Foundation has been able to achieve with the help of benefactors. In the case of the Rotary Clubs, it was fulfilling for them to see how much their contributions have helped our community through Mission Community Foundation Grants and Scholarships. At these sessions we strived to give attendees ideas on how to fundraise to increase their endowments and thereby enable us to distribute more monies to those in need.

The Development Committee began implementing a stewardship program whereby our Executive Director will contact benefactors on the 10th Anniversary of the ratification of their fund to advise them of fund equity balance as well as distributions since inception. As the discussion progresses we clarify the deed intent and make necessary adjustments as per their request.

A sub-committee has been created to work on publications. This committee approves all outgoing postings to newsletters and websites. Members have been working on updating the website fund donation pages to enhance the data contained within each page. Updated landing pages will be released in 2019.

In the fall of 2018, Mission Community Foundation received a large donation from Esther Claire Kathleen Clemo's estate and interest monies from the new balance will enable more Scholarship distributions in education and nursing.

Mission Rotary Sunrise started a new fund in 2018. This is their fourth fund and it will be a granting fund for community projects within Mission.

Work is underway with a new benefactor to start a new sporting Bursary for Mission youth. Look for notices in 2019.

The committee had two retirements in 2018, Pam Alexis and Gail Hildebrandt. Their input will be missed and we wish them the best as they take on new challenges.

Finally, I would like to thank Pam Alexis, Bernadine Babuik, Sherry Cannon, Linda Clark, Gail Hildebrandt, Eleanor MacDonald and Rosemary Nemanishen, as well as our executive director, Angie Hetlinger for their contributions in 2018.

Respectfully submitted,

Carlo Billinger
Development Committee Chair

Distribution Committee Report

The Mission Community Foundation Distribution Committee experienced an increase in Grant applications in 2018. This increase in applications is due in a large part, to the work done by the Executive Director and the Board members to raise the community's knowledge about availability of Grants, the application process as well as their awareness of the Mission Community Foundation in general.

Mission Community Foundation received 60 Grant applications from 35 organizations over our 3 Grant cycles this year. The committee reviewed each application individually and recommended 44 Grants for a value \$55,202.00.

In previous years we have averaged approximately \$25,000 in Grant distributions, this year the amount doubled. This was due to increased community awareness and the disbursement of larger Grants to the Mission Seniors Centre Association.

Your continued support to the Mission Community Foundation through the generation of new funds and the donations to existing funds makes us stronger. You have created a legacy in the Mission Community Foundation and we are privileged to steward your bequests within our community. Thank you!

There were no changes in the committee makeup for 2018. I would like to personally thank the Members of the Distribution Committee: Abe Neufeld, Brian Antonson, Dyanne Betts, Gloria Tyler, Graham Black, and KC McPherson.

The committee members review each application objectively and provide honest and constructive feedback for each application. I know the Board is confident in the selection process that is used and I look forward to working with them next year.

I would also like to thank Angie Hetlinger, Executive Director, for her support and outstanding organizational skills which makes this process seamless, and efficient.

Respectfully submitted,
Candie Thorne
Distribution Committee Chair

2018 Grants

Mission Seniors Centre Association: Food & Office Programs	\$10,000.00
Marilyn Boswyk Memorial Fund	
Mission Literacy in Motion: Coder DoJo	\$1,400.00
Rotary Literacy Endowment Fund & Rock Family Food Fund	
Mission Hospice: Volunteer Training	\$540.00
Rock Family Hospice Fund	
Mission Arts Council: Ignite	\$650.00
Negrin Fund	
Mission Arts Council: Camp Mac	\$850.00
McPherson Family Fund & G.W. Bill Harris Fund	
Mission Senior Secondary: Dry Grad	\$1,000.00
Beaton Patience Drug & Alcohol Abuse Prevention Fund	
Mission Central Elementary: Art Connecting Community	\$400.00
Norma Kenney Fund	
Lifetime Learning Centre: AED	\$500.00
Marilyn Boswyk Memorial Fund	
Fraser Valley Humane Society: Kitten program	\$500.00
Animal Welfare Fund	
Fraser River Heritage Park: Canada Day	\$1,000.00
McPherson Family Fund & G.W. Bill Harris Fund	
Mission Literacy in Motion: Mother Bear	\$1,000.00
Cliff & Marjorie Rock Fund	
Mission Folk Music Festival: Recycle Program	\$2,000.00
Norma Kenney Fund & Negrin Fund	
Mission Friendship Centre: Frontage Upgrade	\$1,700.00
Public Art Fund & Community Fund	
Heritage Park Middle School: Lunch Program	\$750.00
Rock Family Food Fund	
Heritage Park Middle School: Feeding Hungry Kids	\$750.00
Rock Family Food Fund	
Mission Central Elementary School: Music Program	\$1,000.00
Derrough Fund	
West Heights Elementary School: Music Program	\$1,000.00
Fenmo Boswyk Music Fund	
ES Richards Arts School: Music Program	\$1,000.00
Fenmo Boswyk Music Fund	
Big Brothers & Big Sisters of the Fraser Valley: Local Heroes	\$1,665.00
Cliff & Marjorie Rock Fund	

Lifetime Learning Centre: Intergenerational Garden	\$400.00
Negrin Fund	
Ecole Christine Morrison Elementary: Breakfast Club	\$1,000.00
Albert McMahon Mission City Rotary Fund	
Ecole D'eux Rives: Adventure Education	\$500.00
Mission 2014 BC Winter Games Legacy Fund	
Mission Community Services Society: Christmas Bureau	\$1,500.00
McPherson Family Fund, Caring Fund, G.W. Bill Harris Fund	
Youth Unlimited: MY House: Youth Clinic at Fraserview	\$2,440.00
Jonson Bequest Fund, Cliff & Marjorie Rock Fund	
Mission Seniors Centre Association: Food & Office programs	\$12,000.00
Marilyn Boswyk Memorial Fund	
Fraser House Society: Project POUND for Mission	\$1,000.00
Mission 2014 BC Winter Games Legacy Fund	
Mission Literacy in Motion: Thursday Club	\$1,450.00
Community Fund	
Mission Literacy in Motion: Reading Buddies	500.00
Community Fund	
Ecole Christine Morrison Elementary: Music Program	\$1,500.00
Fenmo Boswyk Music Fund	
Hillside Traditional School: Bucket Band	\$500.00
Fenmo Boswyk Music Fund	
 Automatic Disbursals for 2018	
Mission Archives	\$2,250.00
Mission Hospice Society	\$1,432.00
Lifetime Learning Centre	\$280.00
Mission Youth House	\$300.00
Friends of the Library	\$445.00
 Total disbursals for 2018	 \$55,202.00

George Willoughby Cooke Award Recipients

Each year the Mission Community Foundation presents nominated grade 7, 8 and 9 students with a medallion and certificate of achievement for math or science excellence. Criteria for the award restricts each school to sending two male and two female students in grade 7 and one each for grades 8 and 9. Qualifying students not only have excellent grades in these subjects, they also have shown kindness and friendship to their fellow students and the community in general.

The Mission Community Foundation would like to acknowledge the Middle school teachers who nominate the students for the awards. Thank you for taking the time to help us recognize these students.

In 2018 we presented a total of 47 awards to the following individuals.

Grade 7 – Mathematics

Jeevin Basi ~ Rafael Briesbois ~ Alfie Buckley ~ Savannah Burrows ~ Patrick Cameron ~ Owen Heikkila ~ Alvyn Kang ~ Arnell Kang ~ Karris Lesurf ~ Serena Miles ~ Makaela Munroe ~ Sage Pasay ~ Caitlyn Sayers ~ Milan Wander

Grade 7 – Science

Maisie Allison ~ Natalie Curley ~ Alex Dempsey ~ Paramee Dissanayake ~ Marissa Engh ~ Lucas Gouldsblom ~ David Horn ~ Shaylin Rondpre ~ Ishrandeep Sandhu ~ Ella Vander Wyk ~ Austin Vetter

Grade 8 – Mathematics

William Burke ~ Mathew Harper ~ Shaina Kapoor ~ Milada Kubb ~ Pradhyumnan Varadhan

Grade 8 – Science

Maria Beke ~ Samuel Green ~ Sanne Heaven ~ Holly Seeley ~ Ryan Sperandeo

Grade 9 – Mathematics

Miete Barber ~ Skyla Gallan ~ Jayden Govereau ~ Yifei-Roda Lu ~ Destynee Sloat ~ Cody Swennen

Grade 9 – Science

Sabastian Banzaru ~ Faith Faber ~ Jozef Kuchaslo ~ Alex Kyte ~ Sidney Longmore ~ Kaylee Sampson

Benefactors of this Fund:

Mr. and Mrs. Bill and Shirley Walker set up this award for our Middle School children. This was the first award of this kind in Canada presented by a Community Foundation. Thank you for being trail blazers, your vision helps the children in our community succeed.

Investment Committee Report

Committee Members:

Don Calnek, Carol Hamilton – Co Chair, Bob Ingram, Tony Luck – Co Chair, Sean Melia, Peter Robson, Jo-Anne Taylor, Angie Hetlinger (Executive Director), Lonny Andrews (RBC Dominion Securities) and Nikolas Venema (RBC Dominion Securities)

During 2018, the Mission Community Foundation's portfolio outperformed its benchmark with a return of -1.16% gross of fees and -2.10% net of fees. The benchmark gross return was -1.44% (neutral policy benchmark) while the net return was -2.64% (median Morningstar manager).

More importantly, our multi-asset, multi-style, multi-manager approach protected us relative to major indices during 2018 including the S&P/TSX composite (-11.64%), the S&P500 (-6.24%) and the MSCI EAFE (-16.14%).

In the first quarter of 2018, the Mission Community Foundation made a decision to engage the services of Lonny Andrews Consulting Group of RBC Dominion Securities as discretionary Investment Portfolio Consultant. This decision was significant in many ways:

1. The Portfolio Consultant made investment decisions according to Investment Policy.
2. Discretionary Consultants tend to outperform investment committees in both the short and long term.
3. It eliminated problems with:
 - a. Investment Committee meeting scheduling,
 - b. Having enough Investment Committee members present to make recommendations to the executive (quorum),
 - c. Delays in implementing recommendations while waiting for committee approvals,
 - d. Differences of opinion by committee members as to asset allocation, geographic allocation, managers and manager style.

As long term investors with a deliberate focus on company fundamentals, healthy and growing dividends, global diversification and balance, the process does not change through different phases of market and economic cycles. Instead, that process constantly looks at the social/political, economic/fundamental issues present in the world today and adjusts the portfolio to ensure the portfolio is optimized for Mission Community Foundation's risk profile. The Committee has developed a multi-asset, multi-style and multi-manager portfolio that screens for meaningful dividend growth, consistent profitability, balance-sheet strength, sound governance, sustainable practices and a reasonable price. Through these cycles, however, the market's interest in these characteristics changes.

With the cost of capital so low for so long, the market hasn't cared about leverage or gross misallocation of capital: borrowed funds buying back fully-valued shares or questionable acquisitions. The Mission Community Foundation, however, has always cared about balance sheets and has an Investment Portfolio Consultant w h o will not invest in imprudently leveraged companies. The Mission Community Foundation has never believed that a healthy balance sheet equates with a lack of growth or opportunistic zeal but rather a fortress that is more resilient to the unknown and able to grow a dividend through all parts of the cycle. This approach served it well during a particularly bumpy fourth quarter.

With a distinctly long-term investment horizon, the Board of Directors must look through market cycles and focus instead on pursuing modest growth in endowment assets, generating current income to meet disbursement requirements and preserving capital for the future.

This is the cornerstone of the Mission Community Foundation investment process. It is confident that this approach will serve the Mission Community Foundation well for many generations to come.

Finally, I would like to thank the committee members and Investment Portfolio Consultant for their diligence in 2018. Also I would like to express my thanks to Lonny Andrews, Investment Portfolio Consultant, for his assistance in writing this report.

Respectfully submitted
Rosemary Nemanishen,
Board Chair

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 its funds and the amounts to be distributed from time to time,
- b) the short and long term needs of the Mission Community Foundation,
- c) the Mission Community 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, Mission Community Foundation has 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.

Executive Directors Report

In 2018 my objectives included maintaining the administration of the Mission Community Foundation, encouraging new people and organizations to become benefactors, as well as informing our benefactors and the community of Mission Community Foundation activities.

The administration of the Mission Community Foundation is running smoothly, and we continue to move forward into the electronic age. With the exception of the Bursary & Scholarship committee, all materials are now delivered electronically and in some cases resolutions are made via e-votes. All Director materials are now located in a secure section of our website and they are able to review policies, bylaws and previous annual documents online.

I was invited to speak at three organizations this year; Lifetime Learning, Rotary Sunrise and Rotary Mid-day. During each presentation I highlighted what has been accomplished by working together. I also provided some suggestions for fundraising to increase their endowments and enable more granting. Feedback from each session was positive. Mission Community Foundation was also invited to host a Concert in the Park and during our introduction I spoke about our music funds.

I have also been working with benefactors to update their fund donation pages on our website. To accomplish this task, I spent a number of Friday afternoons at the Mission Archives going through their materials. When information was not available, I have interviewed benefactors to obtain the details. This information is then brought to the Publications Committee and we wordsmith the data to create a story. Once completed, it is sent to the benefactor for final approval prior to posting on the website. The intent is to tell the reader who started the fund, why the fund was started, what it's about and why they should donate.

Personally I have found this process quite enlightening. As I'm not a native Missionite, I feel I now have a better picture of our City and the wonderfully generous people who live here.

Grant applications are up. This is partially because of the economy and I feel partially because I have been working with our local charities on their granting applications. They all know that they can contact me with any question and I will source an answer for them.

I really am the luckiest girl in the world. I work with fantastic people who donate their time to help the Mission Community Foundation succeed. Our committees are structured to do the heavy lifting and supply sound recommendations to our Board. Our Board of

Directors are a diverse group of individuals who challenge ideas, make sound decisions and support me in my efforts. I get to interact with the students and community groups by informing and helping them. However, I must say that my favorite duty has to be delivering Grant cheques to community groups; it's kind of like being Santa, and I get to do that multiple times a year.

In closing I would like to thank you for helping us help others and look forward to working with all of you in 2019.

Respectfully submitted,

Angie Hetlinger,
Executive Director

Treasurers Report

This report has been written by the board chair, Rosemary Nemanishen, as the Treasurer left the Mission Community Foundation in November of 2018.

The Treasurer's role is to:

- Implement policies and procedures to ensure accurate and timely reporting;
- Monitor procedures to prevent fraud or error;
- Assist in submitting annual tax reporting to CRA and to act as liaison with them;
- Monitor financial results - to ensure we are being good stewards with the funds entrusted to us;
- Assist with long term planning; and
- To report results to the board and the members.

Reporting:

The reporting system is functioning as planned and the board receives timely, accurate and relevant financial statements.

Policies against fraud and error:

We have qualified board members who are not afraid to ask questions. The 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. Results are a balance between Volatility (Risk) and Returns; the current balance is challenged regularly.

The Mission Community Foundation policy is to allow 1.5% of the endowment balance to be spent on overhead costs. We have a detailed and extensive process to determine the annual budget. Money is not spent on overhead without a thorough discussion by the Board. This is to ensure that 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. 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. Mission Community Foundation has a market fluctuation reserve, for stabilization fund, that is used to fund market shortfalls.

The financial situation is solid, but not without challenges. The volatility of the 2018 market means that we may have to dip into our stabilization fund to provide distributions in 2019.

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 recipients.

In general the Mission Community Foundation is confident that we are on the right course.
Respectfully submitted,
Rosemary Nemanishen
Board Chair.

Mission Community Foundation

FINANCIAL STATEMENTS

December 31, 2018

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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 Members of Mission Community Foundation

Opinion

I have audited the financial statements of Mission Community Foundation (the Foundation), which comprise the statement of financial position as at December 31, 2018 and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2018, and its results of operations and its cash flows for the year then ended in accordance with the Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Foundation in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian 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.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast a significant doubt on the Foundations ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Mission, British Columbia
August 27, 2019



A. Stephen Pomeroy Ltd.
Chartered Professional Accountant

Mission Community Foundation

Statement of Financial Position

December 31, 2018

	2018	2017
Assets		
Current assets:		
Cash	\$ 374,165	\$ 38,533
Accounts receivable	4,000	3,000
GST/HST rebate receivable	1,570	744
	379,735	42,277
Investments (notes 2(c), 3, 7)	4,271,215	4,478,819
Capital assets (note 5)	1,050	1,312
	\$ 4,652,000	\$ 4,522,408
Liabilities		
Current liabilities:		
Accounts payable	\$ 16,363	\$ 38,164
	16,363	38,164
Net Assets		
Invested in Property plant and equipment	1,050	1,312
Unrestricted funds	173,648	138,463
Restricted distributable funds (note 8)	229,761	451,083
Restricted endowment funds	4,231,178	3,893,386
Net assets	4,635,637	4,484,244
	\$ 4,652,000	\$ 4,522,408

Approved on behalf of the Board of Directors:



Kevin G. Burns.

See accompanying notes to financial statements.

Mission Community Foundation

Statement of Operations and Changes in Net Assets

Year ended December 31, 2018

	General Fund	Capital Asset	Restricted Distributable	Restricted Endowment	Total 2018	Total 2017
Revenue:						
Investment (loss) (note 6)	(\$1,922)	\$ -	(\$34,225)	\$ -	(\$36,147)	\$250,897
Donations and Bequests	19,585	-	11,469	337,792	368,846	66,662
	17,663	-	(22,756)	337,792	332,699	317,559
Expenses:						
Operations						
Amortization	-	262	-	-	262	562
Audit and legal	6,631	-	-	-	6,631	5,343
Awards and grants	-	-	111,658	-	111,658	80,878
Bank charges and interest	337	-	-	-	337	100
Insurance	2,599	-	-	-	2,599	2,546
Investment management fees	-	-	39,887	-	39,887	39,667
Office and miscellaneous	8,527	-	-	-	8,527	8,730
Public relations	1,859	-	-	-	1,859	4,282
Rent	1,250	-	-	-	1,250	1,012
Wages and benefits	21,029	-	-	-	21,029	17,509
	42,232	262	151,545	-	194,039	160,629
Excess (deficiency) of revenue over expenses from operations	(24,569)	(262)	(174,301)	337,792	138,660	156,930
Reduction of provision for fees	-	-	12,733	-	12,733	-
Excess (deficiency) of revenue over expenses	(24,569)	(262)	(161,568)	337,792	151,393	156,930
Net Assets, beginning of year	138,463	1,312	451,083	3,893,386	4,484,244	4,327,314
Administrative levy	59,754	-	(59,754)	-	-	-
Net Assets, end of year	\$ 173,648	\$1,050	\$ 229,761	\$4,231,178	\$4,635,637	4,484,244

See accompanying notes to financial statements.

Mission Community Foundation

Statement of Cash Flows

Year ended December 31, 2018

	2018	2017
Cash provided by (used in):		
Operating activities:		
Excess of revenue over expenses	\$ 151,393	\$ 156,930
Items not affecting cash:		
Amortization of assets	262	562
Unrealized loss and other non-cash items in investments	_(156,806)	(17,330)
Net changes in non-cash working capital balances relating to operations		
Decrease (Increase) in Accounts receivable	(1,000)	-
Decrease (Increase) in GST receivable	(826)	(240)
Increase (Decrease) in Accounts payable	(21,801)	17,209
Increase (Decrease) in payroll remittances payable	-	(110)
	(28,778)	157,021
Investing activities		
Purchase of investments	364,410	(160,893)
(Decrease) in cash during the year	335,632	(3,872)
Cash and equivalents, beginning of year	38,533	42,405
Cash, end of year	\$ 374,165	\$ 38,533

See accompanying notes to financial statements.

Mission Community Foundation

Notes to Financial Statements

December 31, 2018

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, 2018

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%
--------------------------------	-----

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, 2018

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, 2018

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, 2018****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

			2018	2017
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Office equipment	\$ 4,192	3,142	1,050	\$ 1,312
	\$ 4,192	3,142	1,050	\$ 1,312

6. Revenue

	2018	2017
Revenue		
Realized gain on sale of investments	\$ 41,419	\$123,608
Interest income	37,464	34,766
Other investment income (loss)	(115,030)	92,523
	(\$ 36,147)	\$ 250,897

Mission Community Foundation

Notes to Financial Statements

December 31, 2018

7. Investments

	2018	2017
Investments		
Cost	\$ 4,170,779	\$ 4,221,577
Unrealized gain	100,436	257,242
Fair value (note 2(h))	\$4,271,215	\$ 4,478,819

8. Restricted distributable funds

The foundation has internally restricted a portion of the distributable funds as a stabilization reserve to allow for distributions even when the market is not providing positive returns.

	2018	2017
Stabilization reserve	\$ 39,571	\$ 162,223
Other restricted distributable funds	190,190	288,860
	\$ 229,761	\$ 451,083

9. Comparative amounts

Some prior year amounts have been reclassified to conform to the presentation format of the current year.

Community Members who have served on our Board:

Abe Neufeld ~ Albert McMahon ~ Ann Harper ~ Ashleigh Linden ~
Bernadine Babuik ~ Bob Ingram ~ Brian Appleby ~ Candie Thorne
~ Carlo Billinger ~ Carol Hamilton ~ Carole Steiger ~ Carolynn
Schmor ~ Chris Calverley ~ Colleen Hannah ~ Danny Plecas ~
David Nick ~ Don Calnek ~ Doreen McKimmon ~ Doug Adair ~
Doug Parkinson ~ Doug Thorpe ~ Eleanor Lobb ~ Frank Sleight ~
G.W. (Bill) Harris ~ G.W. (Bill) Walker ~ Gail MacDonald ~ Gina
McMahon ~ Glen Kask ~ Gordon Ruley ~ Gordon Taylor ~ Graham
Black ~ Ian Graham ~ Ian Waters ~ James Atebe ~ Janice Yelland
~ Jenny Stevens ~ Jim Shaw ~ John Weisgerber ~ Joseph Heslip
~ Karen Laing ~ Keith Cameron ~ Keith Wong ~ Keven Redl ~
Kevin Burns ~ Les Squire ~ Linda Clark ~ Linda Ziefflie ~ Lloyd
Rash ~ Mart Kenney ~ Mike Miles ~ Nancy Wells ~ Norman Cook
~ P. Gordon Wood ~ Peter Robson ~ Robert Marshall ~ Rosemary
Nemanishen ~ Roxann McKamey ~ Sandy Goold ~ Sean Melia ~
Sheila Skibinski ~ Shelley Carter ~ Shelly Clarkson ~ Sherry
Cannon ~ Shirley Walker ~ Sophia Weremchuk ~ Stubby McLean
~ Sue Jackson ~ Ted Adlem ~ Terry Gidda ~ Tina Phelps ~ Tom
Grieve ~ Tony Luck ~ Victor Hollister



Thank you!