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Annual General Meeting Highlights

The Foundation conducted our **31st Annual General Meeting** at the Sheraton Centre Toronto in conjunction with **Central 1's** meetings. We are pleased to announce that your generosity resulted in total contributions close to **\$30,000** through our silent auction, Second Honeymoon Draw, AGM donations and major corporate sponsors, **CGI, Concentra Financial** and **CUETS**. This exceeded our expectations' and a huge thank you to all.



Approximately 80% of our funds are directed to Ontario credit union community charitable initiatives, international credit union development, support of the Co-op Young Leaders program, and to disaster relief (2010 Haiti).

Bylaw changes as presented were approved by the membership. One bylaw change expanded the board from 8 to 9 given the increased responsibilities with the establishment of additional board "governance, audit, human resources and recruitment" committees.



Election Results

The terms of office for **Paul Everitt, Linda Flemington** and **David Schurman** were up for re-election. **Linda Flemington** advised she would not seek a further term after 9 years of service and leadership.

There were 4 vacancies with the newly amended bylaw. Paul and David were re-elected. **Mark Ventry**, On Co-op Membership and Communications Manager and **George De La Rosa**, CEO, Starnews Credit Union were newly elected. We are thrilled to welcome Mark and George on our board.

Friend of the Foundation awards were granted to **Penny Rintoul** and **Geoff Cauchi** of RZCD Law for all of the volunteer work they continue to perform on the Foundation's behalf; to **Carole Kalil** for her commitment to the Foundation as a director and volunteer; and to **Linda Flemington** for her valued service as director and Chair.

MISSION

Be the charitable foundation of choice to champion community building in partnership with Ontario Credit Unions.

Events Supporting the Foundation

Charitable Foundation Golf and Culinary Classic

June 14th, Royal Niagara Golf Club
www.ocucf.ca for registration information

CUMA Conference

September 19-21, Nottawasaga Inn

CUPA Conference

November 3-5, Toronto Hilton

Directors Forum

November 5-6, Toronto Hilton

Proud sponsor of this newsletter:

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Board Election



Mark Ventry is the Membership and Communications Manager for the Ontario Co-operative Association, a provincial association that leads, cultivates and connects the province's co-operatives.

Mark has been an active part of the co-op sector since becoming a member of Guelph & Wellington Credit Union (GWCU) in 1976. From 1988-2001 he was a member of GWCU's board of directors.

In 2001 Mark became the credit union's inaugural Marketing Administrator, overseeing media and communications, and launching the highly successful "unBank yourself" campaign.

Mark joined On Co-op in 2005 and leads the Association's member relations, recruitment strategies as well as communications and marketing efforts.

His recent major projects include launching ON Co-op's social media platforms, editing the award winning Co-op Advantage – a full-colour magazine highlighting the Ontario's co-operative sector, publication of a bi-weekly electronic newsletter about Ontario's co-operatives, the completion of Ontario's first-ever census on credit unions and co-operatives, and the launch of the first online searchable database for co-operatives, credit unions and caisses populaires.

The board looks forward to Mark bringing his co-operative experience and management skills to the team.



George De La Rosa has over 15 years of experience in the Credit Union system. He started working as a High School Co-op student and quickly advanced to various positions within various Credit Unions. In 2005, George became one of the youngest Credit Union CEO's when he accepted this position at Starnews Credit Union.

Since taking on the position, Starnews Credit Union's assets have grown by close to 40% while their net income doubled within the first year. In 2007, George and

Starnews Credit Union received an International Image Enhancement Award from the Credit Union Executive Society (CUES) in recognition of their efforts to boost membership through their "What can we do for you?" recruitment campaign.

George has been involved in various committees to help the Credit Union system grow, and most recently was part of the steering committee for the Ontario Young Leaders Think Tank, whose mandate was to develop a youth strategy for credit unions in Ontario.

The board welcomes George's years of credit union experience and aptitude for strategic thinking.

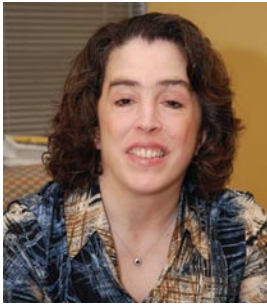
About Linda Flemington

Linda, Chief Executive Officer of Twin Oak Credit Union, was elected to our board in 2001. We all immediately knew that she brought some serious energy to the table and that nothing would be the same. Linda was elected Chair in 2005 and during her tenure has promoted the importance of board evaluation, personal commitment and board committees to enhance corporate governance and operational performance.



We tried to discourage Linda from stepping down this year but she had made up her mind. Linda has taken on hospital board responsibilities in her home community of Collingwood as well as being active in the community of Oakville where Twin Oak Credit Union's corporate office is located.

We wish Linda all the best and extend our appreciation for a job well done.



On Planned Giving

*Second of a series of articles by
Penny Rintoul of RZCD Law LLP*

In our last article, we considered the first method of planned giving to a registered Canadian charity: a bequest under one's will. This article will consider a specific instance of the second method of giving real or personal property to a charity "in kind", i.e. without selling that property to obtain cash to donate to the charity: a gift of publicly-traded securities. Subsequent articles will consider other aspects of the donation of real or personal property in kind, and the remaining three general methods of making a planned gift: gifts of RRSPs and RRIIFs, gifts of life insurance, and the creation of a charitable remainder trust.

Approximately four years ago, the taxation rules were changed regarding the donation of publicly-traded securities to registered Canadian charity. If the donor donates in kind to registered Canadian charity securities which have accrued unrealized capital gains, the donor has no income tax on those capital gains, and the charity issues to the donor a donation receipt for the fair market value of those securities as of the date of the donation.

Suppose you have a portfolio of publicly traded stocks or mutual funds of \$100,000, which you acquired for \$50,000. If you sell those shares for your own use, you earn capital gains of \$50,000, of which one-half, or \$25,000, is taxable to you at your combined federal and Ontario marginal tax rate, which could exceed 23% on capital gains. Your tax liability on those capital gains could be as much as \$5,800.

If you donate those same securities to a registered Canadian charity, you earn no capital gains whatsoever, and receive a donation receipt for \$100,000, which (assuming you have an income of at least \$133,333.33, so that the limit on charitable donations of 75% of your income is respected) would result in a combined federal and Ontario tax credit of over \$40,000.

If you wish to benefit the Ontario Credit Union Charitable Foundation in this fashion, please contact your financial advisor and the Foundation.

In Memoriam

If you have experienced the passing of a loved one or close business associate, instead of sending flowers, give a more lasting gift of a donation to the Ontario Credit Union Charitable Foundation.

We'll send a letter of condolence to the family on your behalf and they'll know you cared. Just call us or send details of the address of the family member you wish to receive the card and we'll take care of the rest.



Foundation Golf and Culinary Classic

Monday, June 14th

Royal Niagara
Golf Course

REGISTER SOON!
*This Event is Filling
Up Quickly!*

In support of...



*If you are
interested
in a sponsorship
please call:*

Tony at 905-592-6000
e-mail: tony@ontariocucf.ca



Amy Dauphinee 1920-2010 OCUCF Director Emeritus

Amy was one of the original board members in 1984 and Chair from 1986 to 1994. She was a strong proponent of international credit union and cooperative

development as well as supporting women's rights. She was the first woman elected to the CUCO board and set the pattern for many others to follow.

Amy and Tim Dauphinee were both Foundation directors and subsequently appointed Directors Emeritus in honor of their legacy after retiring from the board. Amy remained very much involved in her community in Surrey and on Pender Island, B.C. After a battle with cancer Amy left us on April 13th with her beloved family by her side.

The Foundation has created an annual Dauphinee Scholarship to be awarded to a university scholar that excels in cooperative studies. The recipient will be selected by the Canadian Co operative Association.

Personal Member Renewal Time

Membership in the Charitable Foundation empowers you as a member of a valued organization that helps people throughout Ontario and the developing world. Your \$50 annual membership fee supports our efforts to fund local credit union charities. As a member you have a say, can actively participate in our annual meetings and stand for election to the Board of Directors.

Personal membership is open to all credit union staff, management, directors and credit union business

organizations. Personal membership fees are tax deductible and we issue taxable receipts at time of renewal.

Please Visit:

www.ontariocucf.ca/donate

and click on the link for a membership application/renewal form.



Your 2010 OCUCF Board of Directors:

Earl Campbell/Chair	Director of Alterna Savings, Vice Chair of Alterna Bank Executive, Retired
Guido Chezzi/Vice Chair	EVP & COO, FirstOntario Credit Union
David Schurman/Treasurer	Strategic Account Manager, CUMIS
Paul Everitt/Director	Manager of Community Relations, United Communities Credit Union
Liz Arkininstall/Director	Central Director
Bruce Corbett /Director	CEO, Retired
Tim Bossence/Director	Membership & Communications Manager, On Co-op
Mark Ventry/Director	CEO, Starnews Credit Union
George De La Rosa/Director	

Directors Emeritus

Tim Dauphinee Retired Scientist

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