



OCUCF Golf & Culinary Classic.....	1	Our First Corporate Lifetime Member	4	OCUCF Board.....	4
Annual General Meeting Highlights	1-2	Don't Forget to Renew Your Personal Membership	4		
On Planned Giving.....	3	Provincial Matching Program.....	4		
In Memoriam.....	3				

Issue No. 6 • May 2011

OCUCF Golf & Culinary Classic Monday, June 13th

You can be sure this will be one of the best events of the year starting with a new Hot Breakfast, a hole-in-one contest, and a phenomenal grand prize. We are honoured to have CUMIS as our Title Sponsor this year.

Join your fellow colleagues at Royal Niagara Golf Club for a day of golf or learn some new cooking techniques at the Culinary Class at Niagara Culinary Institute.

REGISTER

Its time to register for this year's top credit union charity event at www.ontariocucf.ca/news

SPONSORSHIPS

If you are interested in being a corporate sponsor there are still some good options available.



FOR SPONSOR OPPORTUNITIES...

please contact **Tony Niessen** at **905-592-6000**, e-mail at tony@ontariocucf.ca

Annual General Meeting Highlights

The Foundation's 32nd annual meeting was held at the new Scotia Bank Convention Centre in Niagara Falls in conjunction with the Canadian Conference for Credit Union Leaders on May 4th.

Generous donations of **\$32,500** were received at the breakfast meeting. We are pleased to once again have major sponsors and thank CUMIS, Concentra Financial and CUETS (MBNA) for their generosity.

New growth targets for 2011 were announced, board elections resulted in the election of a new director (see Election Results) and KPMG were appointed auditors. Guest speakers David Grace, SVP of WOCCU and Julie Breuer, Manager of CDF provided interesting updates from each of their respective organizations.

If you would like a copy of the Foundation's Annual Report, you can download it from our website at www.ontariocucf.ca/news

MISSION

Partnering in the support of education, healthcare and poverty relief. Providing international development and disaster recovery.

Dates to Remember

June 13, Golf and Culinary Classic

Royal Niagara Golf Club

September 18-20, CUMA Conference

Queens Landing, Niagara on the Lake
(Believe It, Achieve It)

October 19, Coop Conference & Spirit Awards Gala

Royal Botanical Gardens, Burlington

November 2-4, Central 1 Conference & Trade Show & Foundation Silent Auction

Westin Harbour Hotel, Toronto

November 16-18, CUPA Conference

Toronto Hilton Hotel

Proud sponsor of this newsletter:

Annual General Meeting Highlights

Election Results

Liz Arkininstall, Guido Chezzi and Bruce Corbett were up for election. Bruce Corbett advised the Board that due to family matters he would not stand for re-election. The Board's Recruitment Committee placed before the members two new nominees in the name of Deanna Basso of Healthcare Employees Credit Union (Hamilton) and Joel Lalonde of Your Credit Union in Ottawa. Elected were two of the standing incumbents Guido Chezzi and Liz Arkininstall and new director Deanna Basso. All were elected for three year terms.

Friend of the Foundation Awards

An award was presented to Bruce Corbett for his valued years as a Board of Director. Bruce has been a dedicated volunteer for the Foundation and his leadership has contributed to our growth and development over the past 4 years.

Peter Spanyi of Graphix Works received an award for his many years of business services to the Foundation. Peter provided support and assistance related to our marketing needs and producing various materials over the past 5 years at preferred rates.



Outstanding Corporate Achievement Award to Kawartha Credit Union

The annual Outstanding Corporate Achievement Award was presented to Kawartha Credit Union of Peterborough at our AGM.



Kawartha's Community Outreach Program under the umbrella of "Care for Others" provided more than \$1 million over the last few years, representing 2.7% of the credit union's pre-tax income. In addition, employees were involved on their own in more than 60 community organizations.

Deanna Basso

In 2002 Deanna started her credit union adventure with one of the oldest credit unions in Ontario, Healthcare & Municipal Employees' Credit Union, as the Executive Assistant to the Board of Directors, CEO and Senior Management Team. In 2010 she was promoted to the position of Marketing Coordinator giving her more opportunities to make a difference in the community and continue the many partnerships she established with local charities. Deanna is also one of the driving forces of the Annual Area Credit Union Golf Classic raising well over \$50,000 over the last 5 years for organizations such as Interval House, Camp Bucko and the Y108 CHML Children's Fund. Her empathy and organizations skills go beyond the walls of the credit union as she is a loving wife and caring mother of two young boys and she finds time to continue educating herself as she is obtaining her Marketing Degree at McMaster University, a member of the Parents Council for the Brantford District Catholic School Board and an Event Coordinator for her neighborhood association.

Deanna's contributions to The Ontario Credit Union Charitable Foundation will consist of her commitment, enthusiasm and compassion for her credit union community. She is a loyal supporter of the fundamental credit union business philosophy of "People Helping People". We welcome Deanna to our Board.

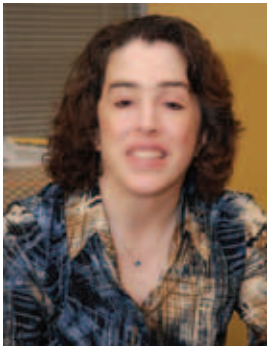


Bruce Corbett

Bruce began volunteering with the Foundation in 2007 as an appointed Director by Credit Union Central of Ontario. Bruce brought a great deal of experience and system knowledge to the Board table which we were able to leverage to the benefit of the Foundation. His thoughtful recommendations, often centered on policy and process, were invaluable. In addition he has been someone the board and staff could always depend on for insight and support.

As a member of the Governance Committee and one of our key strategists, Bruce was instrumental in helping the Foundation in establishing and improving our internal order, policies and procedures. The Board and staff thank Bruce for his dedication and caring. We will miss him and extend our best wishes to Bruce and his wife Heather.





On Planned Giving

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

In this article, we will consider the creation of charitable remainder trusts. This vehicle is appropriate where the donor wishes to receive the charitable donation receipt now or on his or her death, but does not wish to surrender, at the time of the gift, the income generated by the asset.

The trust needs to comply with the requirements of the Canada Revenue Agency to be effective. Of course, there must actually be a gift (i.e., a voluntary transfer of property with no expectation of anything in return). The gift must also vest in the charity at the time of the transfer (i.e., the charity must be specified and exist, the size of its interest must be specified, and any conditions attached to the gift must be satisfied), and must be irrevocable. It must be obvious from the documentation that the charity will eventually receive ownership and possession of the property. The trustees must not have the power to encroach on the capital of the trust for any purpose to benefit any person.

The trust can be organized during the donor's lifetime, or after his or her death. For example:

1. A man owns an investment portfolio of \$400,000. During his lifetime, he creates a trust and transfers the investment portfolio to that trust. The trust document specifies that he and his spouse are the beneficiaries of all income earned by the investment portfolio during their lifetimes, but that the charity is the beneficiary of the investment portfolio after the death of the last to die of him and his spouse, and that the trustees have no power to encroach on the investment portfolio until it is transferred to the charity.
2. Instead of organizing the trust during his lifetime, the donor in paragraph 1 above organizes and funds the trust in his will. The will specifies that his spouse is the beneficiary of all income earned by the investment portfolio during her lifetime, but that the charity is the beneficiary of the investment portfolio after her death, and that the trustees have no power to encroach on the investment portfolio until it is transferred to the charity.

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 13th

Royal Niagara
Golf Course

Please consider this event
when finalizing your
2011 budgets.

In support of...



Title Sponsor

CUMIS

If you are
interested
in a sponsorship
please call:

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

Our FIRST Corporate Lifetime Member

We were very pleased to receive a call recently from Saima Kassam of Everlink Payment Services. As a credit union corporate supplier they would like to commit funds for a LifeTime Foundation Membership with the Foundation. We are very pleased to announce that Everlink has blazed a trail in this regard and that they are now our first corporate lifetime member. Everlink will continue to be a valued sponsor to our charitable tournament

and culinary classic on Monday June 13th. All suppliers are welcome to contact us about how to become a LifeTime Corporate Member.



EVERLINK

NOTE: All credit unions that contribute to the Foundation through the annual voluntary assessment, are automatically corporate members.

Don't Forget to Renew Your Personal Membership

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.



Credit Unions Care and the Provincial Matching Program is there to Help!

Staff from **Your Credit Union** in support of **Hospice Cornwall** as part of the Foundation's Provincial Matching Program.

Your 2011 OCUCF Board of Directors:

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

Directors Emeritus

Tim Dauphinee	Retired Scientist
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The Ontario Credit Union Charitable Foundation

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