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Chair's Report



In May I was honoured to be elected Chair of the OCUCF Board. It is a privilege to work closely with Tony Niessen, Executive Director and Devon Rowan, Administrator and a very dedicated and focused group of nine Directors. Together with the credit unions across our province we can make a world of difference and champion community building.

I want to take this opportunity to thank all of the credit unions who have supported our new funding model. With funds raised through the dues assessment the Board made the commitment to you to:

- provide greater funding for our matching program as evidenced in 2009
- provide sustained funding to the Cooperative Development Foundation of Canada for international credit union development and
- enhance funding for credit unions participating in the Cooperative Young Leaders (CYL) program which was demonstrated last year

We are delivering on all three promises and, at the same time, monitoring very closely our ratio of expenses to income. Our administration costs are very low in comparison to many Canadian charities and we anticipate that they will be below 15% of revenue this year.

Your Board of Directors has a Strategic Business Plan which is reviewed annually by the Directors and staff. The Foundation provides the Ontario Credit Union system with personal and corporate opportunities for legacy donor directed giving and with opportunities to support local and international credit union initiatives as well as disaster relief by means of our Can Help program.

I am pleased to announce that the Foundation has entered into a strategic alliance with ON COOP. This will strengthen our commitment to the annual CYL summer leadership development program along with other initiatives.

There are many needs to be met in communities during these challenging times. The Foundation, supported by Ontario's credit unions, will encourage cooperation and volunteerism, develop young leaders and support continuous improvement in communities both at home and internationally.

Earl G. Campbell
Chair of the Board

MISSION

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

Events Supporting the Foundation

CUMA Conference

September 19-21, Nottawasaga Inn

CUPA Conference

November 3-5, Toronto Hilton

Directors Forum

November 5-6, Toronto Hilton

CUSA Conference

September 26-28,

Chateau Laurier Ottawa

Proud sponsor of this newsletter:

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2010 Foundation Golf and Culinary Classic



Once again friends, family, and business associates gathered at Royal Niagara Golf Club in Niagara on the Lake for another wonderful day of golf, great food, refreshments, camaraderie, and draws for some fabulous prizes. Cooking class participants raved about this year's event at the Niagara Culinary Institute across the street from the golf course. We are pleased that this annual event continues to be a success.

The Co-op Young Leaders (CYL) Program is a major recipient of funding from this annual event. The new Manager of the CYL program, Kerr Smith, enjoyed the day along with a number of CYL participants and ON COOP staff.

We sincerely thank all who participated and contributed to this successful Charitable Foundation event. Please see the list of those who generously donated their time, funding and draw prizes.

Our Generous Event Sponsors:

PLATINUM SPONSORS \$5000

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FirstOntario Credit Union

Italian Canadian Savings & Credit Union

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David Chamberlain

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talaris inc.

TwinOak Credit Union

CMHC

Dunnville & District Credit Union

Genworth Financial

Rochdale Credit Union

Teachers Credit Union

United Communities Credit Union



On Planned Giving

Third of a series of articles by Penny Rintoul of RZCD Law LLP

In our first two articles, we considered the first two methods of planned giving: bequests under one's Will, and gifts of marketable securities. In this article, we will consider gifts of personal or real property "in kind" (i.e., in its current form, without first selling it and donating to a charity the cash received from the sale). Other articles will consider the three remaining methods of planned giving: gifts of RRSPs and RRIFs, gifts of life insurance, and the creation of a charitable remainder trust.

The charity issues a receipt for the fair market value of the item (defined by the Canada Revenue Agency as the highest price, expressed in dollars, that property would bring in an open and unrestricted market, between a willing buyer and a willing seller who are both knowledgeable, informed, and prudent, and who are acting independently of each other). This may require an opinion from a qualified appraiser, although the charity itself may determine the value of property worth less than \$1,000.

Of course, if the item has increased in value since the donor acquired it, that increase in value may be taxable to the donor. Currently, 50% of a capital gain is taxable.

The usual limit on charitable donations of 75% of one's net income for that taxation year is increased by 25% of any taxable capital gain arising from the gift. Any portion of the donation which cannot be recognized in a particular taxation year can be carried forward for up to five years.

Services, not being property, cannot be given to the charity, and therefore cannot support the issuance of a donation receipt. If the charity pays for the services and the provider of those services donates to the charity some or all of the funds he or she was paid, however, that donation is eligible for a receipt.

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.



2010 Foundation Membership Reminder



Tax deductible memberships are still available. Membership fees are an important contributor to help fund worthwhile programs and the administration of your Foundation. Please consider one of the following memberships toward your 2010 charitable tax deduction;

- **Personal Membership**
\$50 annual
- **LifeTime Membership \$500**
(one time and tax deductible if paid personally)
- **Annual Corporate Memberships** are also available at \$200.

www.ontariocucf.ca/donate link for a membership application/renewal form.

Eastern Ontario Credit Union Alliance

Does It Again!

This year's golfing event raised \$3236 for the Foundation.

Over 80 golfers consisting of various credit unions, suppliers and system partners played at Lombard Glen Golf and Country Club at Smith Falls. The EOCUA (just the way it sounds) have now raised over **\$6000** in just two short years for the Foundation and we thank the tournament committee, **Melissa Forrest, Angela Weidenaar, Cindy Campbell** and the token guy, **Larry Pilon** for their hard work and dedication. *It's truly appreciated.*



Let's Not Be Youth-Less

Many credit unions that sponsor youth to the **Co op Young Leaders (CYL)** camp invite

the participants to present their experience to the board of directors. Some credit unions involve them on youth committees and some even hire them.

Do you have a Youth Committee or a committee that actually has youth on it? How about board positions, board presentations, credit union events and community activities? Do you attract youth and involve them in these functions? You can and you should.

We ask you to consider sponsoring this youth program and take the time to find out what other credit unions are doing to make youth a target of their interest and involvement.

They are our future! www.ontariocucf.ca/programs/CYL





Foundation Support to Ontario Credit Union's International Aid

The Women's Mentoring Program sponsored by our partner Canadian Development Fund (CDF) has been an amazing success over the years. Credit union leaders from developing countries visit Canada and learn from coaches of some of the most successful credit unions in the world.

The results are immediate as many visitors report their subsequent success back to CDF. Loan delinquency has declined and leadership, marketing, governance and all forms of management skills have improved.

At a recent Foundation board meeting, we reviewed our support of the Ontario credit union system's developing country efforts. As a result, a motion was passed to provide funding in 2010 on your behalf as follows:

1. Donating **\$24,000** (maximum) to CDF as contribution to the costs of the Women's Mentoring Program on behalf of Ontario credit union participants; and
2. Donate **\$2,000** of the funding through CDF for each Ontario credit union volunteer coach (maximum 3) to the developing world

Ontario credit unions are large contributors to these successful programs. In recognition of your support the Foundation is pleased to assist in this international 'hands across the ocean' initiative.

One of Our Members Is Giving Back to Her Community

We have been talking about how members can give back to their communities by using the Foundation as a vehicle.

Penny Rintoul speaks on this through each of her "*On Planned Giving*" articles in our newsletters which show through good estate planning, there are effective ways of directing funds to the local charities of your choice.

Recently we were approached by a member wanting to give funds to charities that support "leadership camps for young women". She has drafted changes to her will that provide for the sale of her home when she passes, so that the value of the home when sold will be deposited into her own Foundation community investment fund. She has established a trustee group who understand her estate requirements and the kinds of charities her funds must be donated to.

This is just one way you can plan for giving. If you wish to discuss how you can direct funds to the community charities of your choice through the Ontario Credit Union Charitable Foundation, call **Tony Niessen** at **905-592-6000** or email to tony@ontariocucf.ca



Help for the Pakistan Flood Victims

The recent floods experienced in Pakistan have affected more people than most other major disasters on record. The Foundation looks at every major event of this nature to consider whether we should become involved with our CanHelp program or whether we simply recommend that our members give directly to the Red Cross if they wish.

The Foundation cannot be all things to all people and so when we do consider funding we always see if our international partners (CDF and WOCCU) have credit union or co-op connections in these countries as this is a criteria for us. In the case of Pakistan, there are no co-operative links of this nature and therefore we will not engage in fund raising. This does not of course mean that individuals should not donate and I'm sure many of us will, through our trusted partner, the Canadian Red Cross.

Call the **Red Cross** at **1-800-418-1111** or visit **www.redcross.ca/helpnow**



LifeTime Memberships as Gifts

An increasing number of credit unions and associations are bestowing **LifeTime Memberships** to their retiring directors. So the next time a director or CEO retires, consider honoring their memory with the purchase of a Foundation LifeTime Membership for a one-time donation of \$500.

For details contact:

Tony Niessen at **905-592-6000**, tony@ontariocucf.ca or

Devon Rowan at devon@ontariocucf.ca

Your 2010 OCUCF Board of Directors:

Earl Campbell/Chair	Director of Alterna Savings, 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 Arkininstall/Director	Manager of Community Relations, United Communities Credit Union
Bruce Corbett /Director	Director, Your Credit Union
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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