

Supporting Our Community: From the Bottom Up

June 23rd, 2021

Virtual 31st Annual General Meeting



Keys to a Successful Virtual Meeting

- Please:
 - Mute Your Device - We Have a Lot of People Today
 - Ask Questions Through Chat
 - To ask live, type “I have a question” and wait for moderator
 - Or type out your question
 - Remember to state name and affiliation
 - Make or Second a Motion Through Chat
 - Moderator Will Ask If Any Opposed
 - If Opposed to Motion, Enter Opposition in Chat and Speak Up
 - Only Board Members Can Vote
 - AGM Meeting Length One Hour then Short Regular Board Meeting

Meeting Dedication to Ralph May

- Deeply saddened to hear about the passing of Ralph May, our Founding Chair
- With his fellow initial Directors, created the Foundation 32 years ago
- Since that day:
 - Over \$2.08 million has been distributed in scholarships and charitable community grants
- This year:
 - Record \$64,487 supported 11 Richmond Charities holding their Forever Funds with us
 - \$42,101 was distributed for charitable community projects
 - Students received a record \$52,492 in scholarships
 - Responding to Covid-19, over \$540,000 distributed to charities serving vulnerable populations
 - The Vancouver Foundation contributed \$30,000
 - Rest coming from the Federal government
- The total value of forever funds held is \$5,012,475
- None of this would be possible with Ralph's insightful vision for Richmond

Richmond Community Foundation





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Today's Virtual AGM Agenda

- Virtual Meeting Guidelines – Dave
- Adoption of the Agenda – Dave
- Motion to Approve 2020 AGM Minutes – Dave
- Chair's Comments – Dave
- Treasurer's Report and Motions – Dean
- Election of Board Members – Dave/Parm
- Communications – Parm/Peter
- Events – Sunny
- Donor Development – Ken/Wendy
- Grants and Scholarship – Maryam
- Richmond Youth Foundation – Chris Yan
- Any Other Business or Questions?
- Motion to Adjourn to Regular Board Meeting

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Highlights of June 24, 2020 AGM Minutes

- Approval of Agenda
- Approval of June 19, AGM Minutes – Wendy/Brent
- Approval of Format Change Constitution and Bylaws – Derek/Maryam
- Acceptance Audited 2019 Year- End Financial Statements – Frank/Dean
- Appointment of Auditor – Frank/Ken
- Number of Directors Remain at 13 – Frank/Julie
- Election of Board of Directors – Julie/Maryam
- Chair, Executive Director, Scholarships, Grants, Donor Development, Communications Reports
- Adjourn

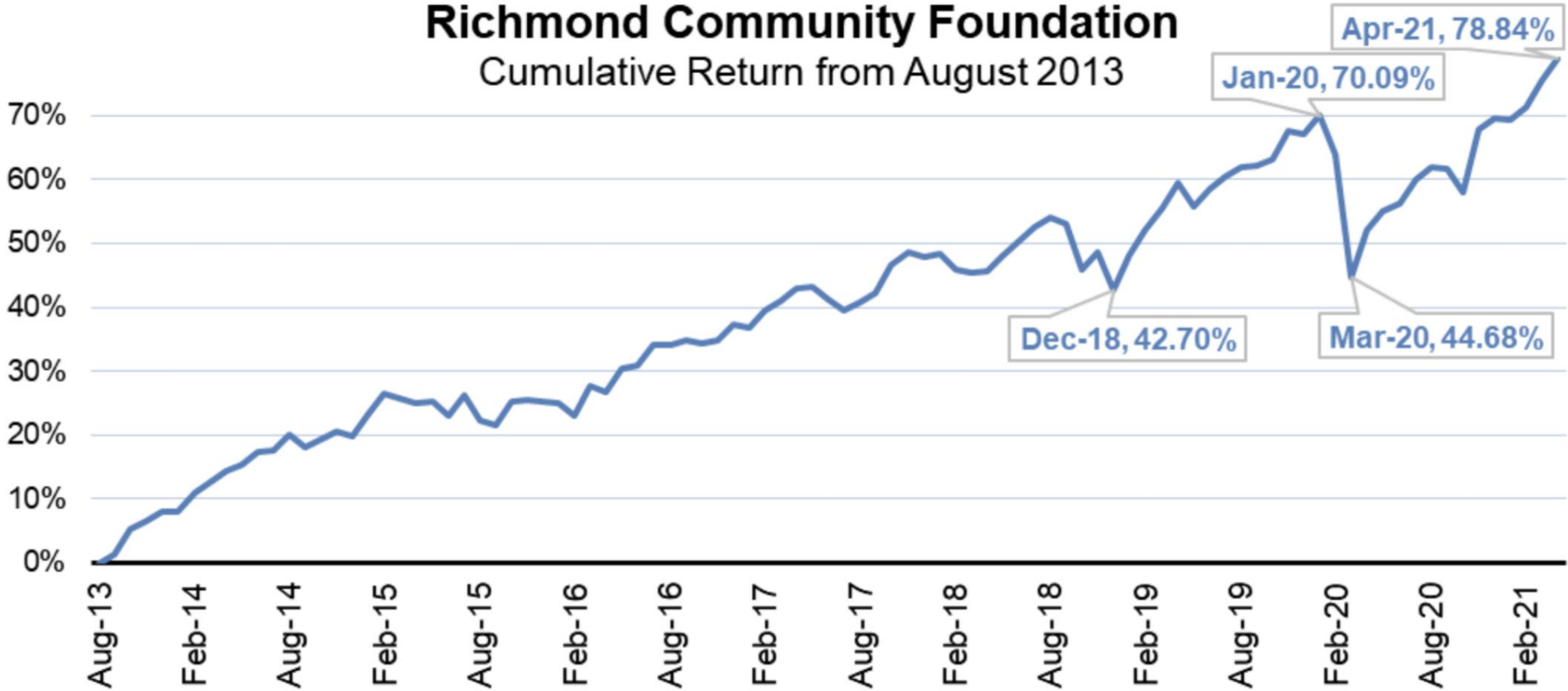
Chair's Report – Dave Frank

- Extremely Proud
 - Shout Out to RCRG Staff that Support Us (Ed Gavsie and his Team)
 - Our “Staffing” Model is Being Considered By Other Foundations
 - Diversity of Our Board
 - How We Support the Community From Bottom-Up
 - \$540,000 Emergency Community Services Fund
 - Increasing Number Richmond Charities Holding Forever Funds With Us
 - Reach of Our Communications in Multiple Languages and Media
 - Grant Program to Support Joint Development of Grants
 - Scholarship and Grant Programs
 - Richmond Youth Foundation
 - Involvement with 191 Member Community Foundations of Canada
 - Transparency

As Always, Much Still To Do

- Could Accommodate at Least Four Times Scholarship Funding
 - Ye Chen Scholarship Fund
- Grant Program Restrictions Could Be Relaxed With Increased Funding
 - Paula and Gordon Boleen Fund
- Target \$12 Million Invested Funds for Self-Sufficiency
- Even Greater Communications Presence
 - More Presentations, City Council General Purposes Committee
- Greater Role Community Foundation in Provincial/Federal/City/School District Programs
- Post-Covid Gathering
- We Have the People and Energy to Push Forward

Treasurer's Report – Dean Cardno CPA



Proud of Our Investment Manager Partners



Wealth Management
Dominion Securities

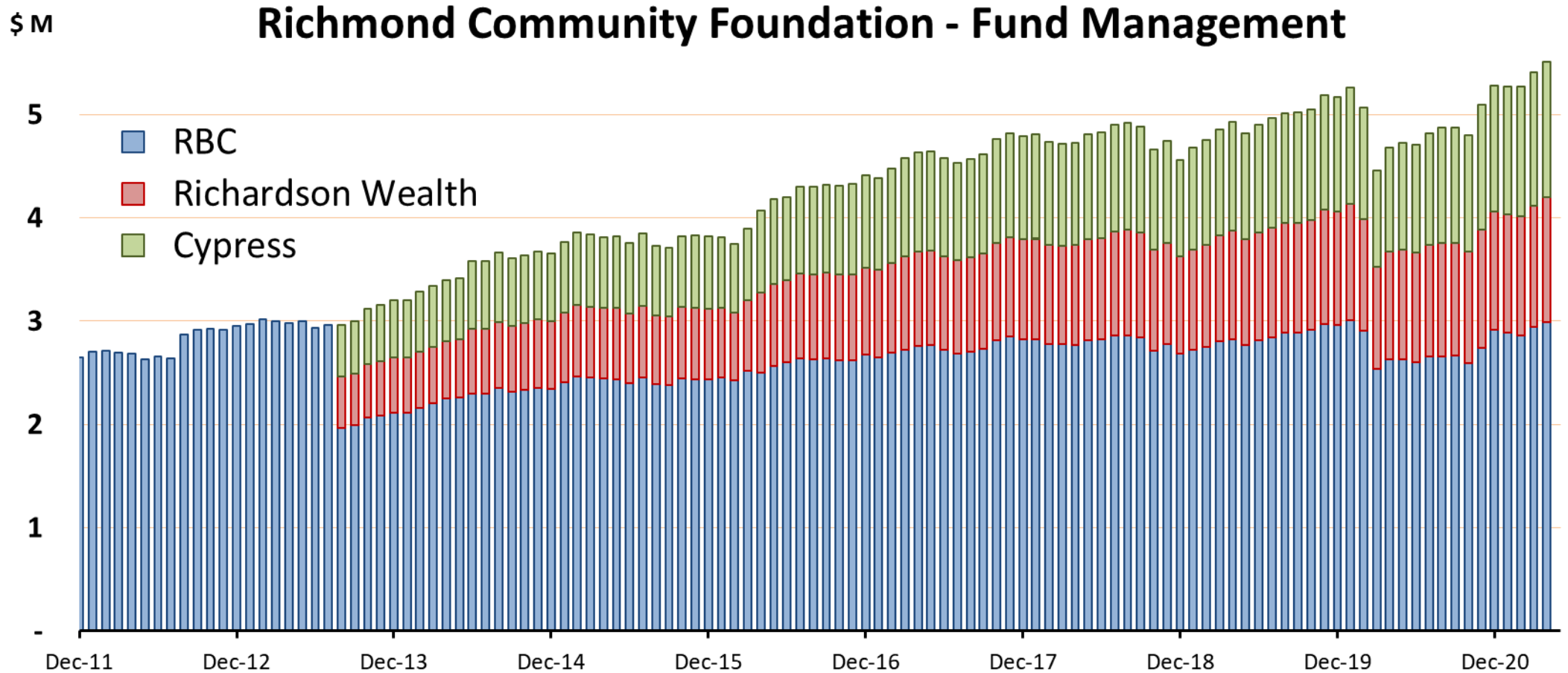


RICHARDSON
Wealth

Richmond Community Foundation



Asset Growth



Investment Return and Distributions

- 7.79% Compounded Annually Since August 2013
- Minus Our 0.75% Administration Fee
- Fundholder Return of 7.04% Compounded Annually

- Steady Distributions Year-to-Year (3.5% for 2020)
- Your Fund Balance (Capital) Grows with Inflation
- Target Fund Return = Inflation + 4%

Presentation of 2020 Year-End Financials

- Moved Dean, Seconded _____ “That the audited 2020 year-end Financial Statements for the Richmond Community Foundation be accepted as presented”.
- Moved Dean, Seconded _____ “That the Richmond Community Foundation Board of Directors be authorized to appoint the accounting firm of Galloway Botteselle & Company as the auditor for the 2021 fiscal year financial statement and that the Finance and Investment Committee be authorized to approve the fee”.
- Special shout out to Frank Claassen for all his work on the audit – greatly reducing the cost of our year-end statement.

Election of Board Members – Dave/Parm

• Returning

- Dave Frank – Chair
- Parm Bains – Vice-Chair, Communications Co-Chair
- Dean Cardno, CPA – Treasurer, Finance and Investments
- Maryam Bawa – Secretary, Chair Grants and Scholarship
- Derek Dang – Fund Holder, Finance and Investments
- Ken Johnson – Donor Development Co-Chair
- Peter Xie – Communications Co-Chair
- Chris Yan – Richmond Youth Foundation
- Wendy Yuan – Donor Development Co-Chair
- Sunny Chiu – Events Chair
- Chris Evans - Grants and Scholarship

• New Additions

- Emmett Mark
- Rishsa Sidhu

Election of Board Members – Parm

- Moved Parm, Seconded _____ “That the ‘Returning Directors’ continue on as Members/Directors, renewing their three year term where required with the exception of Chris Evans who will serve a one year term; and, that Emmett Mark and Rishsa Sidhu be appointed as Members/Directors for a three year term; and, that Chris Yan be appointed as Member/Director for a one year term as a representative from the Richmond Youth Foundation”.

Departing Board Members – Dave

- Special thank you to:
 - John Watson
 - Eric Wang

Communications & Social Media – Parm/Peter

- Refreshed and updated all existing social media accounts.
- Built upon existing content.
- Established communications calendar.
- Established a volunteer committee including the RCF Youth Foundation.
- All RCF board members continue to generate social media content.
- RCF has **758** combined followers and has reached over **30,000** people.

Events – Sunny Professionals Event on March 10, 2021

You are viewing David Temple's screen View Options View

WHEN should the tax deduction be taken?

- Current Tax Liability
 - Annual income (personal or corporate)
 - Sale of business / real estate / portfolio
- Estate Tax liability
 - Private corporation
 - Real estate
 - RRIF
 - Non-registered portfolio
- Match the donation receipt against the tax liability





Participants: Sandra Nass, SUNNY CHIU, David Temple, brenda, Jake, Chris Evans, Derek Dang, Dave Frank – RCF Chair, Thomas Chan, Dean

Unmute Stop Video Security Participants 16 Chat Share Screen Record Breakout Rooms Reactions End

Professionals Event on March 10, 2021

- The Richmond Community Foundation's first ever professionals event, co-hosted with RBC Wealth Management
- Richmond-based professionals including lawyers, accountants, and financial planners were invited and attended the event
- We are grateful for the very positive feedback from both our guests and the Richmond community overall, and we look forward to more events in the upcoming year
- Special thanks to the Sheraton/Marriott Vancouver Airport hotels

Report to Our Community Reception

- Tentatively, in November 2021.
- Hoping to repeat our success from a similar event hosted more than 3 years ago.
- Please stay tuned!

Donor Development – Ken/Wendy

- Difficult During Covid
- Work with Events and Communications Committees
- Success from Presentation/Gathering in Board Members Homes
- Targeting Professionals
- Hope to see you in November

Grants and Scholarships – Maryam

Grants:

- Distributed over \$38k this year
- Notable organizations include
 - Sharing Farm, Food Security Society, Family Place
- Food Bank “Connecting Food Systems”
- Matching CFC Funding

Scholarships:

- Very impressive young people
- \$25,550 to high school students
- 49 scholarships from 14 funds
- 37 students
- 7 schools

Richmond Youth Foundation – Chris

THE VISION: “Our vision to empower youth is achieved by funding community project ideas that strengthen leadership potential”

Mission: To support youth initiative collaboratively

Support: We provide financial and organizational support

Youth: Our services benefit youth or groups with youth in mind

Initiative: We champion leadership and believe that youth have amazing ideas worth funding

Collaboratively: We operate jointly with community organizations such as Richmond Cares Richmond Gives

Values:

We represent a means for youth to pursue their philanthropic passions

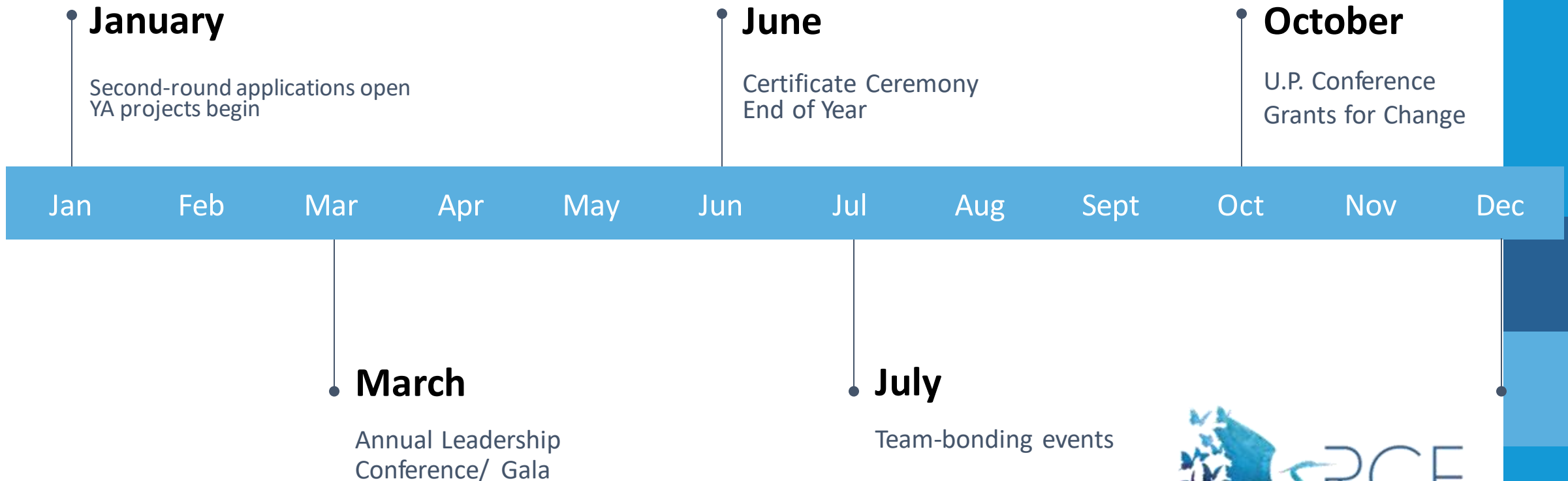
We develop meaningful opportunities for young leaders

We cultivate youth leadership, creativity and innovation

We are a voice for young leaders in Richmond

RYP Year

A tentative run-down of the projects planned for the year.



Other Business or Questions – Dave

Motion to Adjourn

- Welcome to stay for short Board meeting

Thank You!

Richmond Community Foundation

