

Supporting Our Community: From the Bottom Up

June 22nd, 2022

32st Annual General Meeting - Virtual



Keys to a Successful Virtual Meeting

- Please:
 - Mute Your Device
 - Ask Questions Through Chat – Can't always see hands
 - 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 3/4 Hour then Short Regular Board Meeting



Richmond Community Foundation



Today's Virtual AGM Agenda

- Virtual Meeting Guidelines – Dave (Done)
- Adoption of the Agenda – Dave (Doing)
- Motion to Approve 2021 AGM Minutes – Dave
- Chair's Comments – Dave
- Treasurer's Report and Motions – Dean
- Election of Board Members – Dave
- Executive Director Report – Ed
- Communications – Peter
- Donor Development – Ken/Wendy
- Events – Sunny
- Grants and Scholarship – Maryam
- Richmond Youth Foundation – Chris Yan
- 12 Month Priorities – Dave
- Any Other Business or Questions?
- Motion to Adjourn to Regular Board Meeting

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Highlights of June 23rd 2021 AGM Minutes

- Adoption of Agenda
- Approval of June 24th, 2020 AGM Minutes – Wendy/Brent
- Acceptance Audited 2020 Financial Statements – Dean/Sunny
- Appointment of Auditor – Dean/Maryam
- Election of 13 Board of Directors – Parm/Derek
- Chair, Communications, Events, Donor Development, Grants and Scholarships, Richmond Youth Foundation Reports
- Adjourn – Maryam/Derek

Chair's Report – Dave Frank

- Extremely Proud
 - Shout Out to RCRG Staff that Support Us (Ed Gavsie and his Team)
 - Especially Josephine Ho who is leaving this month
 - Our “Staffing” Model is Being Considered By Other Foundations
 - Supporting the Formation of a Burnaby Community Foundation
 - Diversity of Our Board
 - How We Support the Community From Bottom-Up
 - Collaboration Grant Program to Support Joint Development of Grant Applications
 - Reach of Our Communications in Multiple Languages and Media
 - Scholarship and Grant Programs
 - Richmond Youth Foundation – Youth Supporting Youth
 - Involvement with 200+ Member Community Foundations Canada
 - Transparency

As Always, Much Still To Do

- Could Accommodate at Least Four Times Current Scholarship Funding
 - We Are Slowly Chipping Away
 - Difficulties Awarding Our 3 * \$5000 Performing Arts Annual Scholarships
- Grant Program Restrictions Could Be Relaxed With Increased Funding
 - Larger Awards, Loosened Parameters, Even a New Grant Program Type
- Target \$12 Million Invested Funds for Self-Sufficiency – Half Way
- Even Greater Communications Presence
 - More Presentations to Groups, City Council General Purposes Committee
- Greater Role for Community Foundation in Federal/Provincial/City/School District Programs
- Post-Covid Gathering – Done!
- We Have the People, Resources and Energy to Push Forward Next Steps

Finance and Investment Committee, Staff

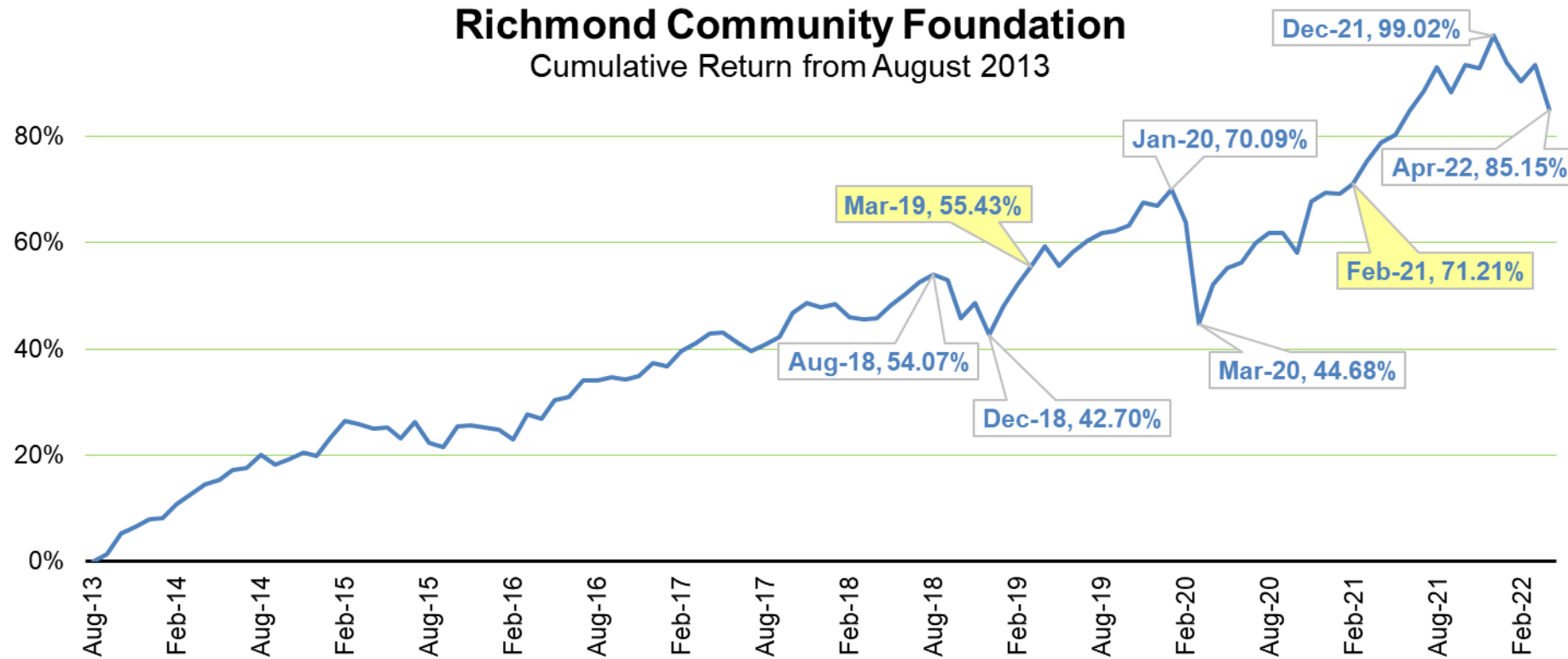
- Dean Cardno (Chair)
 - Frank Claassen (past Treasurer)
 - Derek Dang
 - Jose Flores
 - Dave Frank
-
- Ed Gavsie (Executive Director)
 - Ravina Narsaiya (Finance Coordinator)



Presentation of 2021 Year-End Financials

- Moved Dean, Seconded _____ “That the audited 2021 year-end Financial Statements for the Richmond Community Foundation be accepted as presented”.
- Moved Dean, Seconded _____ “That the Richmond Community Foundation Treasurer be authorized to appoint the accounting firm of Galloway Botteselle & Company as the auditor for the 2022 fiscal year financial statement and that the Finance and Investment Committee be authorized to approve the fee”.
- Special shout out to Frank Claassen for his extensive work preparing for the audit – greatly reducing the cost of our year-end statements. Frank received \$1950 compensation and is contributing half to Forever Funds.

Investment Returns



Partners in Investment Management



Wealth Management
Dominion Securities

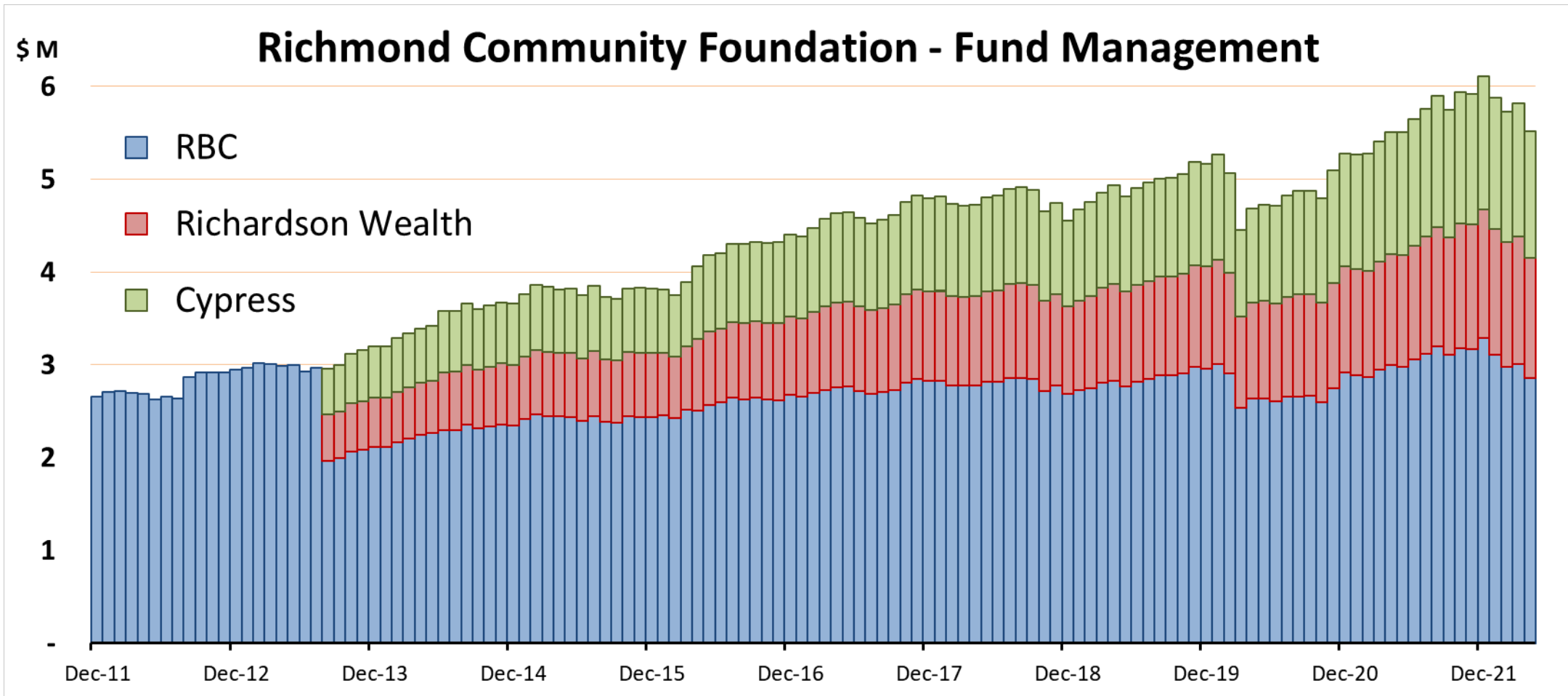
RICHARDSON
Wealth

O'CONNOR ENGELBERT
INVESTMENT GROUP

Richmond Community Foundation



Funds Under Management



Investment Mandate

Investment Category	Permitted Range	
	Low	High
Cash	0%	10%
Fixed Income	10%	40%
Canadian Equity	10%	90%
Foreign Equity	10%	90%
Alternative	0%	10%

Volatility Risk

RCF Pursues Highest Possible Long-Run Return

- Which means volatility is high

Huge Issue for Fund Holders and Agencies

- Budgeting problem for people who depend on us
- We can't tell the Library: "Sorry, this year you get nothing"

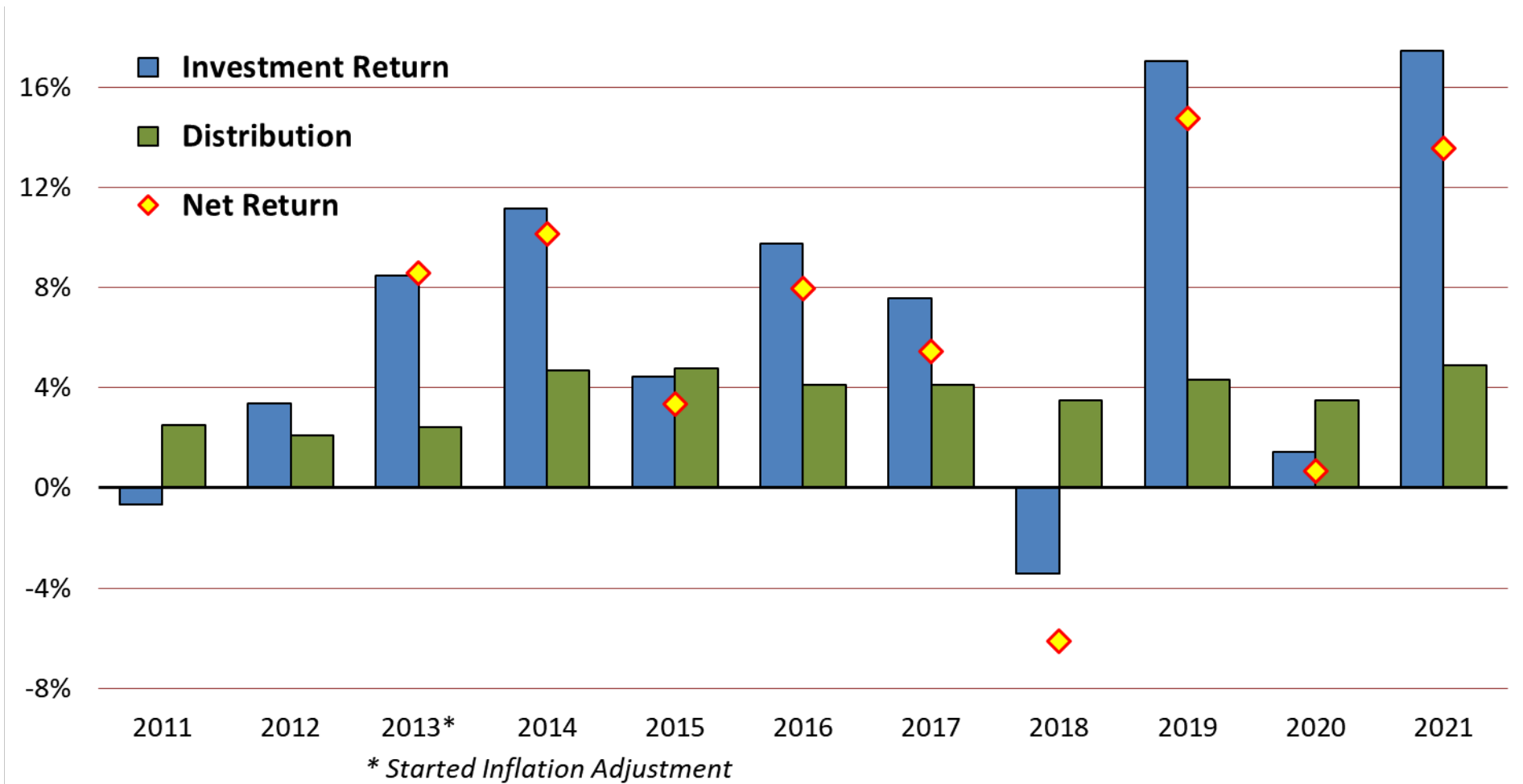
Solution – "Distribution Smoothing"

- Pay out average result over time
- Eight-Year weighted average
- Increase forever funds for inflation annually

Investment Return and Distributions

- 8.52% Annualized Return August 2013 to December 2021
- 0.75% Foundation Fee
- 7.77% Fundholder Return
- Steady Distributions
 - Average 2013 to 2021: 4.0%
 - 4.9% for 2021
- Target Return = Inflation + 4%
- 2022 – very adverse markets; we are down 7% YTD
- High Inflation Rate
- Annualized Return Aug 2013 to May 2022: 7.29% (down by 1.25%)

Returns & Distributions by Year



Compound Annual Returns

Term	Richmond Community Foundation ¹	Vancouver Foundation ²
1 Year	17.5%	10.2%
3 Year	11.7%	7.5%
5 Year	7.7%	8.2%
10 Year	7.5%	8.6%

Notes

1. RCF to Dec 31, 2021, after advisory fees, before RCF fee (0.75%)
2. VF – Consolidated Trust Fund to Dec 31, 2020, before advisory fees or VF fee (varies from 0.35% to 0.70%)

Election of Board Members – Dave

- Returning
 - Dave Frank – Chair
 - Dean Cardno, CPA – Treasurer, Chair Finance and Investments*
 - Risha Sidhu – Secretary
 - Maryam Bawa – Chair Grants and Scholarship
 - Sunny Chiu – Chair Events
 - Derek Dang – Fund Holder, Finance and Investments*
 - Ken Johnson – Co-Chair Donor Development*
 - Emmett Mark – Richmond Youth Foundation
 - Peter Xie – Chair Communications
 - Chris Yan – Richmond Youth Foundation
 - Wendy Yuan – Co-Chair Donor Development*
- New Additions Coming
 - Two vacancies, actively interviewing but not too late to apply
- **Sincere Gratitude to Chris Evans**
- *Indicates being reappointed for three year term

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Election of Board Members – Dave

- Moved _____, Seconded _____ “That the ‘Returning Directors’ continue on as Members/Directors, renewing their three year term where required, and that Chris Yan be appointed as Member/Director for a one year term as the representative from the Richmond Youth Foundation”.

Executive Director – Ed Gavsie

- Community Services Recovery Fund announcement expected soon. This fund was announced earlier in the year and logistics are being worked out
- Bill S-216 aims to enable charities to establish more equal partnerships with non-charities (or non-qualified donees) while still ensuring accountability and transparency
- Change in donation software and tax receipt issuing
 - In process of moving to DonorPerfect

Communications & Social Media – Peter

- Built upon existing content and relationship with RCRP social media platforms
- All RCF board members continue to generate social media content
- During previous 12 months, RCF Facebook has 189 new followers which is 140% increase YoY
- Tried out boosting Facebook post to increase reach of the posts
- Top Facebook posts are (1) scholarship announcement (2) Report to the Community event
- Facebook follower demographic: 95% from Canada, 52% from Richmond, 60% female, 40% male
- Invested eNewsletter distribution list at 970 recipients
- Continue RCF annual report to Community contents on local printing media
- Established volunteer committee including the RCF Youth Foundation
- Increase exposure on Chinese language platforms (social media/online media)

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Donor Development – Ken/Wendy

- Difficult During Covid
- Work with Events and Communications Committees
- Success from Presentation/Gathering in Board Members Homes Pre-Covid – Hope to Restart
- Targeting Professionals
- Hope to see you at next year's Report to Our Community Reception

Events – Sunny



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Our Community Impacts

Maryam Bawa, Chair Grants and Scholarships

“2020-2022” Distributions

- \$146,000 From Forever Funds
 - Scholarships
 - Community Grants
 - Direct to Charities
- \$510,000 Emergency Community Support Fund (ECSF)
 - Through Government of Canada COVID 19 response Via CFC
- \$656,000 Total

Our Community Impacts - Grants

- 2 grants streams
 - Community Grants - \$10,000
 - Exploration Collaboration - \$2,500
 - Goal - Richmond focused, community impact on emerging/current need, build community partnerships/ capacity
- Wide range of fields
 - Arts and Culture, Healthcare, Environment, Food Security, Sports and Recreation, Social Services, Low-income, People with Disabilities, New Immigrants
- Support wide range of causes
 - Community focused and driven
 - Schools, poverty response initiatives, animals and culture
- Notable organizations -
 - Sharing Farm, Food Security Society and Family Place
 - School Board, Minoru Seniors
 - St. John Ambulance, Big Brothers, David Suzuki
 - SPCA, RAPS, Rabitat

Our Community Impacts - Grants

2020/21: \$35,899 to 12 Projects


- Plus Federal Emergency Community Support Fund (ECSF): \$516k
 - Helping community organizations adapt frontline services to better meet the needs of people experiencing heightened vulnerability during the COVID-19 pandemic


2021/22: \$36,410 to 14 Projects

Food Bank

- ECSF highlighted food security
- Collaboration grant – explore how food is distributed, and by whom in Richmond
- Projected produced a working report that included stakeholder input, organizations, programs that provide the support
- Stage 2 of their grant to put forward a collaborative approach to providing food to those in need in Richmond

FOOD RECEIVED / RECOVERED

 **187,068 KG**
Non-perishable foods
donated / recovered

 **539,045 KG**
Perishable foods
donated / recovered

Total food recovered = **726,113 KG**

Which is equivalent to **1.2 MILLION** meals 

1,405 Individuals served
per week on average

580 Weekly household
visits on average

↑44% Increase in clients
served

↑49% Increase in new
household
registrations

Our clients

43% Single people

27% Children


20% New Immigrants

17% Seniors (65+)

11% Single parent households



1/8 British Columbians
face food insecurity

25 Community
partners served 

70,065 KG
Food shared 

 **11** School Food
Programs
Supported

116,775 
Equivalent Meals

Themes

- Awareness of food programs
- Grocery choice and variety
- Community meals
- Accessibility
- Seeking out resources and why

Table 1: Social Innovation Examples in Food Banks

Food Bank Area	Examples of Social Innovation
Strategic Planning	The development of strategic plans containing new visions, missions, values, philosophies, goals, and objectives that support community food security and social justice.
Food Distribution to Members & Partner Agencies	Creating a more dignified and welcoming process for members, increasing the nutrition of food being distributed/chosen, reducing food access barriers (hours of operation, information required).
Data Collection & Metrics	Establishing workable data collection systems to measure impact of programs and overall operations and conducting additional research to identify programming gaps and potential overlaps.
Governance Strategies	Updating bylaws to reflect the legal structure required to take on a range of strategies to increase community food security, increasing board member diversity and community voice at the board level.
Human Resources	Increasing staff and volunteer engagement, support, and retention; celebrating volunteers/staff through team member of the month announcements; and, providing volunteer/staff learning opportunities.
Partnerships	Maintaining existing and forging new partnerships to share knowledge, measure impact, raise funds, and launch campaigns, among others.
Programming	Education and capacity building; meal preparation, nutritional programming, and gardening programming; and, incorporating case management approaches to programming.
Community & Donor, Education & Engagement	Undertaking public engagement efforts to de-stigmatize food bank use and raise donor awareness, creating tools, resources, and policies that focus on improving the quality of food donated.
Advocacy	Undertaking public policy work focused on increasing community food security including pushing for federal and provincial anti-poverty legislation.
Development & Finance	Using fundraising mechanisms and financing approaches to increase community food security including innovative campaigns and mutually beneficial business partnerships with farmers.
Food Purchasing	Developing local food procurement relationships and increasing the nutrition of food purchased.
Food Recovery & Waste Management	Recovering food from healthy sources, establishing processing and storage capacity for unloved produce, increasing awareness with upstream donors around what food is acceptable, and reducing the costs of managing inedible products.
Communications	Using traditional and social media outlets to engage internal and external stakeholders in galvanizing support and building momentum for socially innovative activities, projects, and policies.

Table #3- List of known organizations by type

Organizational Name	Organizational Type	Interviewed
Richmond Food Security Society	Food Driven	Yes
The Sharing Farm	Food Driven	Yes
Richmond Food Bank Society	Food Driven	Yes
Richmond Family Place	Social Service	Yes
Richmond Cares/Richmond Gives	Social Service	Yes
Turning Point ORS recovery	Social Service	
Touchstone Family Association	Social Service	Yes
Heart of Richmond Aids Society	Social Service	Yes
The Giving Truck	Independent	Yes
Salvation Army	Social Service	
Salvation Army Outreach	Social Service	
Richmond Food Aid Delivery Coalition	Independent	Yes
Family Services of Greater Vancouver	Social Services	Yes
Rotary Club of Richmond	Service Organization	
SD38	School District	
Station Stretch Alternate Program	School district	No
Somali Women's Empowerment Society	Independent	
Global Access and Inclusion	Independent	Yes
BC Muslim Association	Faith Based	
Church on Five	Faith Based	Yes
Richmond Baptist Church	Faith Based	Yes
St. Alban's Church	Faith Based	
Gilmore Park United Church	Faith Based	
Peace Mennonite	Faith Based	
Kehila Society	Faith Based	Yes
Beth Tikvah	Faith Based	
*Food Mesh CoR initiative	PPP	
COR Social Planning	Government	Yes
COR Affordable Housing	Government	Yes
COR Community Social Development	Government	Yes
COR Economic Development	Government	Yes
COR Parks	Government	Yes





Steveston Vignettes

Sharing Farm



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Our Community Impacts - Scholarships

2020/21: \$25,550 in High School Scholarships

- 49 scholarships in 14 Funds to 37 students from 7 schools (Boyd, Burnett, McMath, McRoberts, Palmer, Richmond High, and Steveston London).

\$1,000 Ethel Tibbits Award

\$2,000 in Dr. Bud Sipko Awards

\$2,000+ in McPhail Family Fund



2021/22: \$28,000 in High School Scholarships

- 41 scholarships in 13 Funds to 29 students from 8 schools (Boyd, Burnett, McMath, McRoberts, Palmer, Richmond High, Richmond Christian, and Steveston London)

\$750 Ethel Tibbits Award

\$2,500 in Dr. Bud Sipko Awards (November award)

\$3,000+ in McPhail Family Fund

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Back To Dave



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

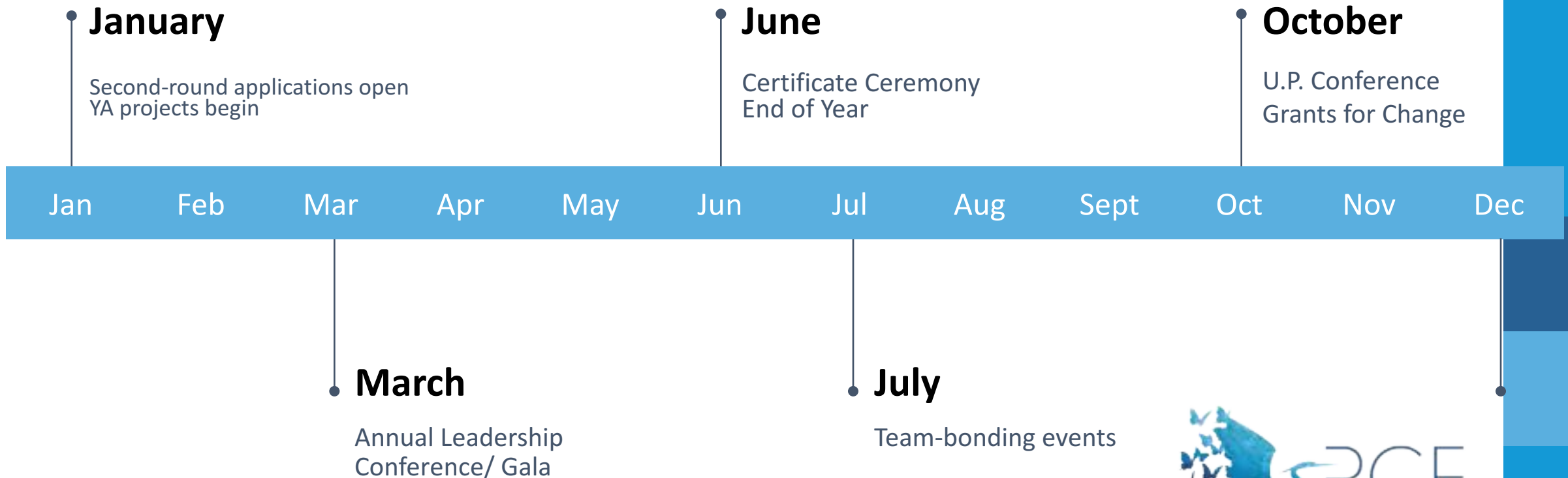
We develop meaningful opportunities for young leaders

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.



Dave's Last 12 Month Priorities

- With Committee and Board Approval
 - Shift to aggressive rifle approach toward financial planning professionals
 - Use our law, accounting, financial planning contact
 - Set up small working meetings with appropriate people in the firm
 - Clarify minimum program to set up named Forever Fund
 - Commitment to \$2500 for two years, \$500 annually after that
 - Even stronger integration between RCF and RYF
 - High profile presence at next CFC conference
- Mentor Any Potential Successors for Chair
- Cement strong working relationship with Musqueam

Any Other Business or Questions – Dave

Motion to Adjourn

- Welcome to stay for short open Board meeting

Thank You for Supporting Our Community!

Richmond Community Foundation

