



Deep River & District Community Foundation

2011 Annual Report

President's Message

The Deep River and District Community Foundation is celebrating a significant milestone this year, its 10th anniversary. The Foundation was incorporated in June 2002 and recognized as a charity in November 2002. Over that period, our accomplishments are best illustrated by the current asset portfolio of more than \$600,000, and the \$80,000 in disbursements to important activities and organizations in our communities. These have ranged from the Food Bank, to Family Services, to scholarships, to environmental initiatives, to community improvements. The tireless work of Doug and Gwen Milton and John Hilborn in promoting the Foundation and in initiating funds has been instrumental in our success.

Some of the highlights from the first 10 years are as follows:

- Endowments have been established to provide sustainable funding for agencies and focus areas important to our communities – e.g. North Renfrew Family Services, environmental funds, etc.
- A community assessment was completed to determine focus areas important to our communities and a promotional video was produced for the area
- Seed money was provided for the Riverbank improvement
- A forum to discuss environmental priorities was sponsored and the Deep River Environmental Support Group was formed
- Options for Seniors Housing have been encouraged

Our accomplishments would not be possible without generous donors, engaged partner organizations and energetic volunteers. To them all we owe a debt of gratitude. I should particularly acknowledge Glen Wolgemuth who, as our Treasurer, has provided professional oversight to our finances and funds, and who is completing his term on the Board this year. And I should also acknowledge Jennie Forster who has continued to serve as Secretary in a non-Director's role.

Looking more specifically at 2011, it was a challenging year financially with an asset loss of about \$17,000, or 3%. Putting this in perspective, the loss is comparable to that seen by similar investment funds, and in 2012 we are already seeing some recovery. On a more positive note, earnings from 2010 allowed more than \$15,000 to be disbursed in 2011, notably for the following:

- improved recreational equipment for Hill Park
- an in-reach program for the Deep River Science Academy
- a defibrillator for the ski hill
- four scholarship/bursaries
- enlarging the children's collection at the Library

A particular focus for 2011 has been on agreements – the documents that set out the terms and conditions for our various funds. Existing fund agreements are being reviewed and revised to ensure they accurately reflect legal requirements and the intentions of initiating donors. In addition, a number of new fund agreements have been put in place. Over the last four months, the following agreements have been signed: Library Endowment Fund, W.G. Cross Concert Piano Fund, MHS Reunion Award Fund, Jean and Bruce Bigham Student Activity Fund, and Order of the Eastern Star Bursary Fund.

To build on our first ten years and to ensure future success, your Board of Directors is looking to put the Community Foundation on a more sustainable footing. We are launching an initiative to grow our assets to \$1,000,000. This will allow for an increased disbursement base, provide a buffer against market uncertainties, and support modest expenses to strengthen the administration of the Foundation. Our first steps toward the \$1,000,000 goal are an Open House at the Bear's Den on Saturday, May 5th from 2 to 4 pm, and a kick-off dinner at the Legion on May 26th – watch for details on the DRDCF website (<http://drdcf.ncf.ca>). We look to your support in achieving our goal, and hope that you share our excitement in the prospects for a stronger Foundation with increased capability to ensure the vitality of our communities.

Andrew White, President