

2014-15 Annual Report



**CALGARY
FOUNDATION** 60
FOR COMMUNITY, FOREVER

Celebrating and supporting community since 1955

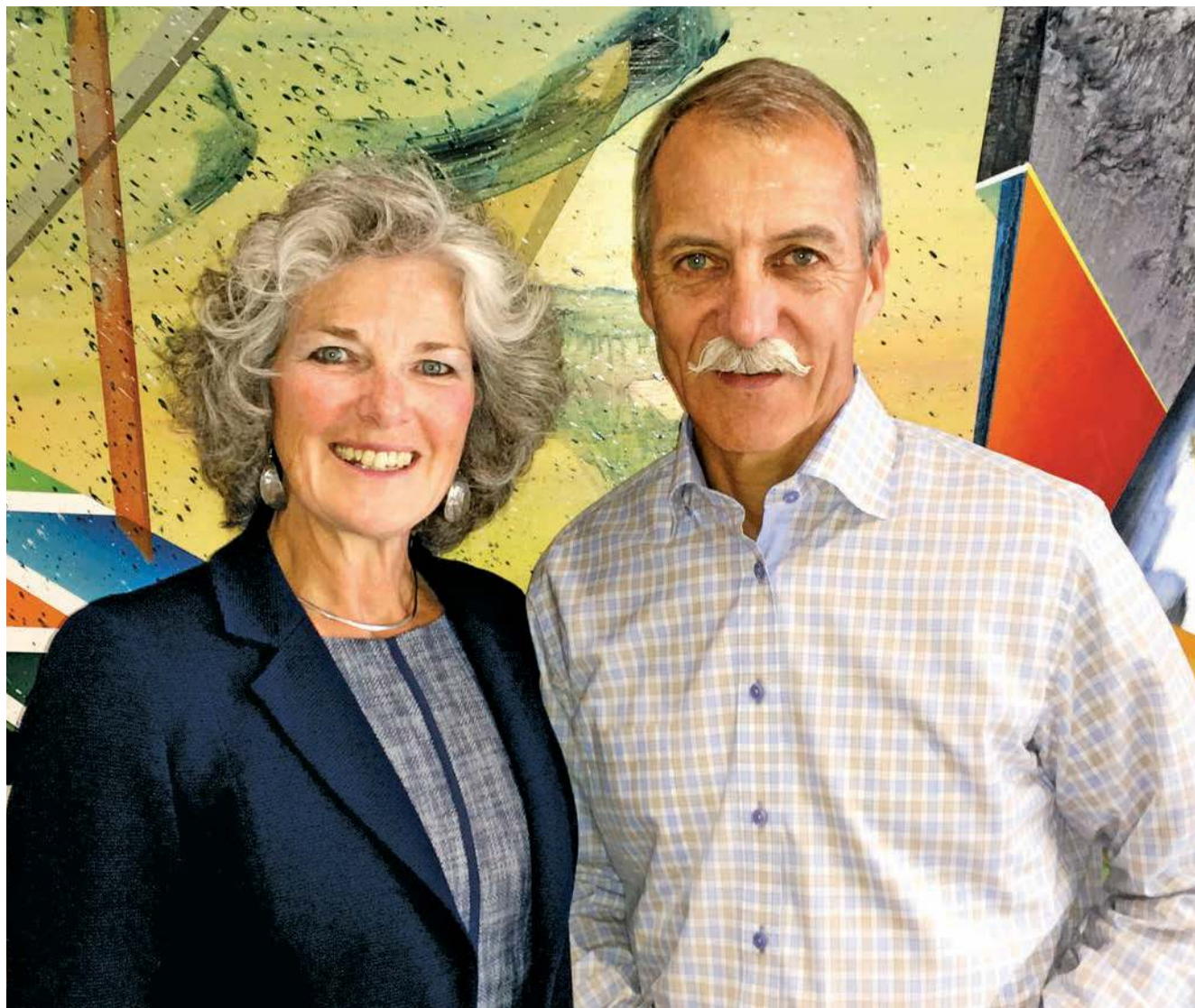
**A reflection on our history,
our future as a community
foundation and the legacy
of our founding donors**



CEO & BOARD CHAIR Message

Where We Have Come From

Sixty years ago three Calgarians, sharing a common vision, created the Calgary Foundation to ensure resources would be available to address current community issues, and issues of the future that they could not yet see. Frustrated by estates left for obsolete needs, Grant MacEwan, Doug Hawkes and Ed Bredin had a vision to create an enduring organization to nurture a great community that supports all people, where a strong charitable sector addresses the community needs. They would be so proud to see how their vision has been realized.



Through 60 years of growth, some things have not changed. Our purpose is to build a permanent endowment to address the needs of the Calgary and area community. Today we are using the endowment to support current needs in our community, and investing the endowment to support future needs.

As we celebrate our sixtieth anniversary, we reflect upon our history. We remember and honour our founding donors who provided the necessary funds to kick-start the Foundation. In the early years, 20 dedicated people each contributed \$5,000, bringing our asset base to \$100,000. The first grants were made to the United Way of Calgary and Mount Royal College totalling \$1,500. Some years later, in 1979, there was the *Million Dollar Dinner* organized by Harry Cohen and Hayden Smith, expanding our financial base from \$120,000 to \$2,000,000 overnight. This calibre of event is rarely seen in present day, let alone in the 1970s. The original donor base of 20 has since grown exponentially.

We are honoured to be the steward of philanthropic dollars for Calgary and area and to be the recipient of donors' gifts. A total of \$385 million has been granted to the community throughout our first 60 years. Our asset base is currently \$834.4 million and growing. The generosity of Calgarians did not waver in the 2014-2015 year despite

economic uncertainty in our city and, more broadly, our province. We received over \$59 million in new gifts last year.

We recognize those pioneers of the movement that had the foresight to see the value of a community foundation for Calgary and area, and the perseverance to build it. We thank all those who have shared in our journey as volunteers, donors, staff and community builders. We recognize and applaud the great work of the charitable sector that has wisely put to work Foundation grants to make this community a great one.

– Dale Ens, Board Chair
and Eva Friesen, President & CEO



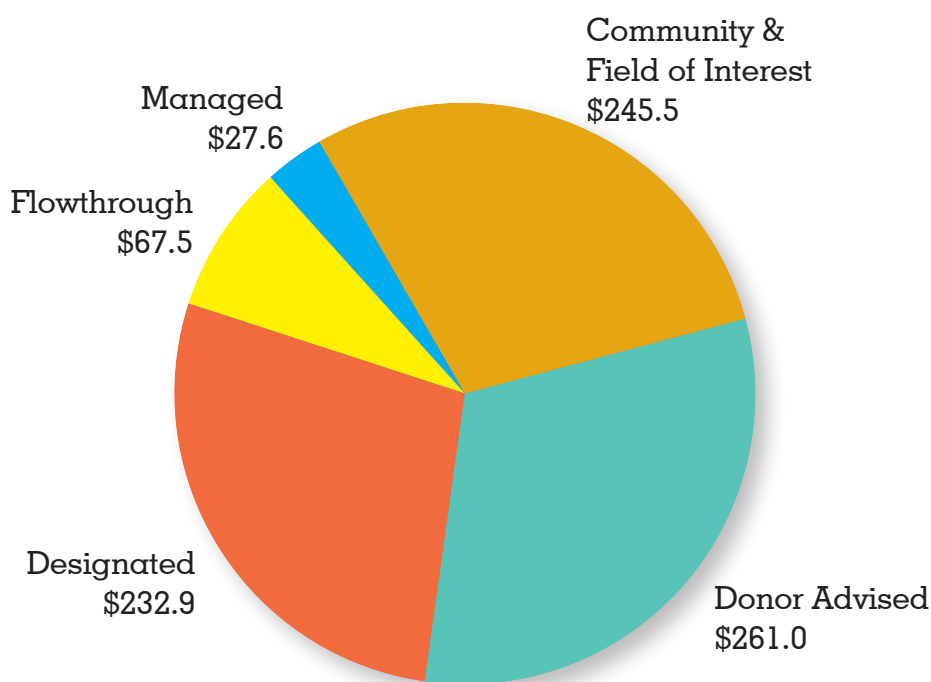
Doug Hawkes, Hayden Smith, Ed Bredin & Grant MacEwan



Assets by Funds

(\$ MILLIONS)

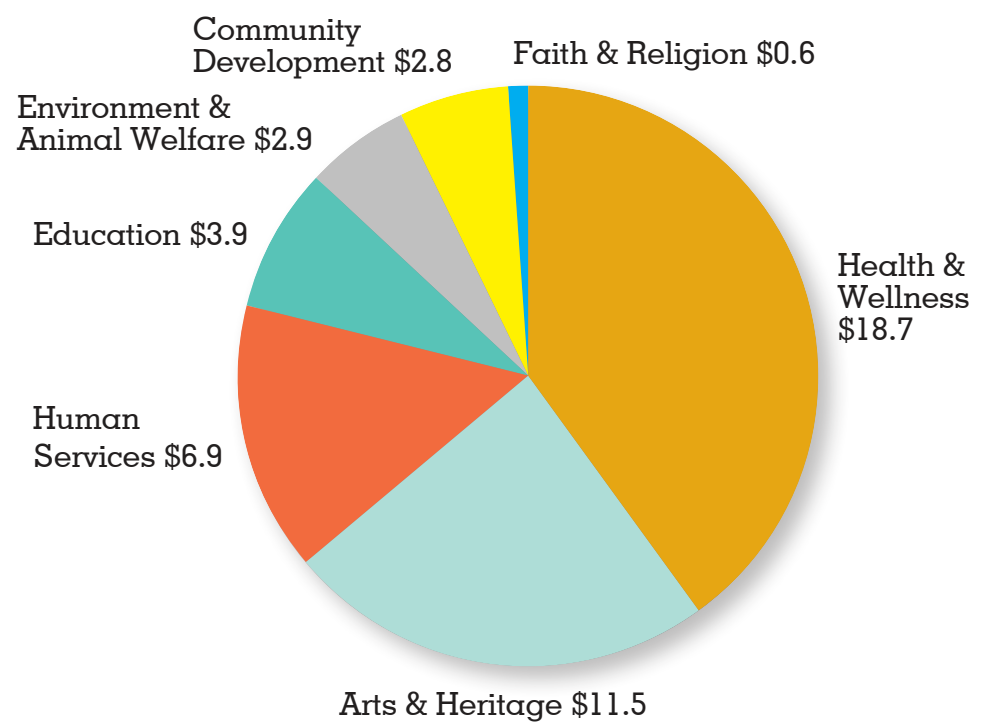
Total \$834.4



Grants by Sector

(\$ MILLIONS)

Total \$47.3



Last year's highlights:

Our last year saw some incredible highlights that demonstrated the engagement of the community and its citizens:

- Our **Vital Signs Survey** saw a 15% increase in respondents.
- Since 2012, over 14,000 people have taken part in **Neighbour Grants**-supported projects across Calgary and area, organized by over 300 volunteers.
- Fund founders indicated strong satisfaction with the Foundation in response to last year's survey. They cited our key strengths to be our **community impact, contribution to donors' impact, and community leadership**.
- **Jane's Walk 2015** saw explosive growth at 56 walks attended by over 1,835 participants – the highest attendance in the history of the initiative in Calgary.
- The **Community Knowledge Centre (CKC)** has seen tremendous growth in use and popularity with over 140 charitable organizations now listed.

The Community Knowledge Centre (CKC) is an online resource that showcases the powerful role that charities play in transforming lives. Every charitable organization in Calgary and area is encouraged to create their own unique page to gain greater exposure for their work and to share stories of impact. CKC connects philanthropy with community needs and opportunities, and CKC is a snapshot of the community organizations providing solutions. The Calgary Foundation built CKC to serve all charities, not only those funded by our grants. The rationale is that in order to truly inform donors, all organizations working toward change in Calgary and area need equal footing. Our intent is to inform, inspire and invest. ckc.calgaryfoundation.org

Our year-end financials:

\$834.4 million asset base

\$59.9 million in new gifts

\$47.3 million granted to over 900 charitable organizations

47 new funds established

1 year compound return – primary endowment portfolio 13.1% against a benchmark of 10.2%

10 year compound return – primary endowment portfolio 7.6% against a benchmark of 6.7%



Established in 1955, the Calgary Foundation plays a community leadership role by applying resources, and convening and connecting groups to foster partnerships to build a strong charitable sector. The Foundation offers expertise and advice to donors to help establish charitable Funds, most endowed in perpetuity, and provides grants to charitable organizations working in all sectors of the community.

191 members strong – a Canadian community foundation movement

We've come from a place where there were four community foundations in Canada in 1955 to 191 community foundations in Canada today. We had the pleasure of hosting the Community Foundations of Canada national conference in May of this year. We hosted over 800 delegates from around the world over the three-day event. The energy at the event reminded us of the strength we have as a national movement. We would like to extend a sincere thanks to Trico Charitable Foundation as our host event sponsor.



VOLUNTEERS

2015-16 COMMITTEES

GRANTS ADVISORY

ARTS & HERITAGE

Francis Bookye
Alan Castle
Jen Craddock
Nicole Dawe
LeeAnne Ireland
Murray Laverty
Ken Lima-Coelho, *Chair*
Julia Melnyk
Dean Paddock
Sarah Palmer

CHILDREN, YOUTH & FAMILIES

Barbara Camponi
Spencer Forgo
Lawrence Gervais
Chris Hsiung
Amanda Koyama
Eileen Kwan, *Chair*
Murray Laverty
Brian Mellor
Buffy St-Amand
Anne-Marie Syslak

DARYL K. SEAMAN CANADIAN HOCKEY FUND

Tim Bjornson
Cassie Campbell-Pascall
Murray Laverty
Sue Scott
Don Seaman
Don Thurston, *Chair*

EDUCATION & LIFELONG LEARNING

Cathy Cochrane, *Chair*
Terence Field
Tim Fox
Dianne Goodman
Murray Laverty
Anila Lee Yuen
Justin Reti
Jessica Schneider
Hugh Williamson

ENVIRONMENT

David Dunlop
Tian Everest, *Chair*
Anne Green
Guy Innes
Murray Laverty
John Mannix
Simon Ross
Greg Shyba
Daria Soltysiak
Roxanne Steen

HEALTH & WELLNESS

Justin Brown
Zaheed Damani, *Chair*
S. Enzo della Rocca
Murray Laverty
Blanka Martin
Robert Paré
Barbara Pitts
Patti Pon
Kirby Redwood
Robert Sadée

NEIGHBOUR GRANTS

Teri Buckley
Lili Bunce
Mark Hopkins
Ross Kobayashi
Murray Laverty
Janet Lavoie
Judy Lawrence
Lisa Moore, *Chair*
Farha Salim
Don Thurston
DeeAnne Vonde

CORE

AUDIT

Catherine (Kay) Best, *Chair*
Jim Brownlee
Bev Foy
Bob Gibson
Ross Kobayashi
Phil Scherman
Scott Timson
Garth Wong

GOVERNANCE

Don Cormack
Dale Ens
Bob Gibson
Gregory Lohnes, *Chair*
Siân Matthews
Patti Pon

GRANTS

Cathy Cochrane
Zaheed Damani
Tian Everest
A. John Fischer
Eileen Kwan
Murray Laverty, *Chair*
Ken Lima-Coelho
Lisa Moore
Don Thurston

INVESTMENT

Catherine (Kay) Best
Bob Gibson
Blaine Lennox
Paul Moynihan
Elizabeth Peters
Wes Peters, *Chair*
Blake Walker

AD HOC

FLOOD REBUILDING FUND GRANTING COMMITTEE

Altalink
Calgary Chamber of Voluntary Organizations
Canadian Red Cross Federation of Calgary Communities
Suncor Energy Foundation
United Way of Calgary and Area
Calgary Foundation

IMPACT INVESTING COMMITTEE

Sunny Delaney-Clark
Bob Gibson, *Chair*
Walter Hossli
Ross Kobayashi

MAJOR & SIGNATURE GRANTS ADVISORY COMMITTEE

Don Cormack, *Chair*
Dale Ens
Bev Foy
Murray Laverty
Chima Nkemdirim
Patti Pon
Betty Schultz

Note: the Chair of the Board of Directors and the CEO are ex officio members of all committees

LEGISLATED COMMITTEE OF NOMINATORS

Mayor, City of Calgary, *Chair*
Chief Justice, Court of Queen's Bench (Calgary)
Chancellor, University of Calgary
Chairman, Calgary Chamber of Commerce
Senior Bencher, Law Society of Alberta (Calgary District)

HONORARY LIFE DIRECTORS

John C. Armstrong, QC
Donald T. Hatch, QC
Louis W. MacEachern
Ross F. Phillips, FCA
Hayden E. Smith, CLU

ACCOUNTING VOLUNTEERS

Mathew Burpee
Katie Hunt
Debra Krywy
George Liritzis
Jeff Lutzak
Omar Siddiqi
Janelle Steele
Irene Wong

OFFICE VOLUNTEERS

Maria Dewaele
Catherine Kobayashi

CHAIRS OF THE BOARD

Dr. J.W. Grant MacEwan	1955-1963
Howard P. Miller	1963-1965
George Lancaster	1965-1970
M. Ted Riback	1970-1973
Ron H. Jenkins	1973-1975
Duncan A. Sim	1975-1976
Holland Cameron	1976-1978
Dr. Harry Cohen, CM	1978-1979
W. Rees Taprell	1979-1982
Fred L. Fenwick	1982-1986
Ross F. Phillips, FCA	1986-1991
John C. Armstrong, QC	1991-1994
Ann McCaig, CM	1994-1997
J. Bruce Dunlop, FC	1997-2000
Ralph Strother, MD	2000-2002
Roy D. Boettger, QC	2002-2004
Dean Prodan	2004-2006
Ross McNichol, CA	2006-2008
Donald G. Cormack, CA	2008-2010
Alison Love	2010-2012
Gerald M. Deyell, QC	2012-2012
Dale Ens	2013-2015
Ali A. Bhojani	2015-

Thank you Dale Ens – Welcome Ali Bhojani

We bid a fond farewell to Dale Ens who has completed three terms of three years, the past two of which were served as Board Chair. We take this opportunity to sincerely thank Dale for his years of service to the Foundation – his vision and innovative leadership established the Foundation as a leader in the sector. Assuming the role of Board Chair as of July 1, 2015 is Ali Bhojani, a lawyer and investor who has served on the



Board since 2009. We look forward to the energy and commitment Ali will bring to the role.



2015-2016 BOARD OF DIRECTORS



Ali A. Bhojani, Chair
Independent Businessman
and Investor
Director since 2009



Robert (Bob) Gibson, Vice Chair
Retired Managing Director,
Rothschild Canada
Director since 2010



Catherine (Kay) Best
Corporate Director and
Community Volunteer
Director since 2011



Jim Brownlee
Executive, Great-West Lifeco
Director since 2014



Sunny Delaney-Clark
Community Volunteer
Director since 2009



A. John Fischer
Director, Iniskim Centre,
Mount Royal University
Director since 2014



Beverley Foy, F.C.A.
Retired Partner,
Collins Barrow Calgary LLP
Director since 2008



Walter Hossli
Retired Executive Director,
Momentum
Director since 2010



Murray Laverty
Minister,
Parkdale United Church
Director since 2013



Gregory Lohnes
Retired Executive Vice President,
Operations and Major Projects
TransCanada Corporation
Director since 2011



Siân M. Matthews
Lawyer
Director since 2014



Elizabeth Peters
President,
Liberty House Asset Management
Director since 2013



Wes Peters
Director of Investments
Saskatchewan Teachers' Federation
Director since 2014



Patti Pon
President & CEO,
Calgary Arts Development
Director since 2011



Eva Friesen
President & CEO
The Calgary Foundation

STAFF 2015

Céline Baril *Office Administrator*
Taylor Barrie *Communications Associate*
Jason Bates *Community Grants Associate*
Julie Black *Citizen Engagement Associate*
Matthew Blough *Grants Impact Associate*
Grace Chiu *Gifts & Estates Administrator*
Darlene Chrapko *Student Awards Officer*
Kristell Clarke *Information Officer*
Renée Fan *Controller*
Linda Ford *Development & Events Coordinator*
Janice Francey *Communications Associate*
Eva Friesen *President & CEO*
Lauren Frosst *Program Development Associate*
Kristin Gorkoff *Student Awards Administrator (Summer)*
Janet Hails *Community Knowledge Centre Coordinator*
Irina Kovetsky *Support Administrator*

Dan Langlois *Vice President, Chief Investment Officer*
Kerry Longpré *Vice President, Communications*
Tracy Maracle *Director, Governance, HR & Administration*
Craig March *Vice President, Finance*
James Mottershead *Communications Associate*
Emily Nachtigall *Communications Coordinator*
Riz Nathoo *Donor Stewardship Advisor*
Ireti Oyesoro *Gifts & Accounts Payable Processor*
Laily Pirbhai *Vice President, Donor Engagement*
Rose Qunit *Finance & Investment Administrator*
Farzana Rajwani *Senior Officer, Gift & Donor Relations*
Allison Schulz *Agency Development Associate*
Marie Stevens *Manager, Donor Stewardship*
Dan Thorburn *Vice President, Grants & Community Initiatives*
Susan Tyrrell *Donor Grants Administrator*
Brigitte von Rothemburg *Grants Coordinator*

2014-2015 NEW FUNDS

Anonymous (5)
Harold and Betty Allsopp Fund
The Ambassador Fund
Andal Family Fund
The C.H. (Budd) and Joan Andrews Legacy Fund
Anonymous Flow Through Fund
Norreen Baker Fund
Barbara Ross Beaton Fund
Michael & Sarah Bumstead Family Fund
Michael & Sarah Bumstead Family Flow Through Fund
Peter Burgener Memorial Fund
Shannon Burwash Memorial Fund for Equine & Agricultural Studies
The Calgary Centre for Global Community Fund
Camp Okotoks Society Fund
The Don & Roxanne Carlson Memorial Fund
Patti & Jerry D'Arcy Legacy Fund
Fred W. Edwards Fund for BOMA
Howard Frank Freeze Legacy Fund
James Goodway Memorial Fund
Jean Gorrell Legacy Fund
Grassby & Bennett Family Fund
Grassby & Bennett Family Endowment Fund

Haessel Family Fund
Hamilton Hall Soles / Ray and Berndtson Inc. Fund
KidSport Society of Calgary Managed Fund
KidSport Society of Calgary Endowment Fund
B & K King Fund
Archibald and Lavina Knight Fund
Toni Kohn Woodward Legacy Fund
Lohnes Family Fund
The NECCS Capital Maintenance (Life Cycle) Reserve Fund
The NECCS Operating Reserve Fund
Ollerenshaw Family Flow Through Fund
Isaac, Florence, William & Dorothy Parslow Family Memorial Fund
Peniston Family Fund
Zackariah James Rathwell Fund for Artistic Expression
Dave and Val Robson Fund in support of the Robson DNA Science Center
Barbara Ann Scott Memorial Fund
Silver Linings Eating Disorder Charitable Fund
Jim and Hope Smith Family Fund
Spirit & Serena Sunderji Scholarship Fund
Spirit & Serena Sunderji Flow Through Fund
Hilda Mary Walroth Legacy Fund

The Calgary Foundation manages over 1,000 Funds to realize the vision and commitment of donors to all sectors of our community.

Funds at the Calgary Foundation are established in a broad range of categories: Donor Advised, Donor Designated, Flow Through, Community, Field of Interest, Managed, Student Awards, Charitable Organization and Memorial Funds.

The Calgary Foundation believes in the expertise and creativity of the organizations we support. We convene partnerships with the charitable organizations to build a strong and sustainable community that serves to support Calgary and area.

The eight different GRANTING PROGRAMS at the Foundation annually support hundreds of charitable organizations in all sectors of the community: arts & heritage, education, community development, health & wellness, environment & animal welfare, human services and faith & religion.

The Calgary Foundation's COMMUNITY FUND harnesses the generosity of a broad range of donors, to collectively support emerging needs and innovations in the community.

Donors have the option of giving directly to the Community Fund or establishing a Named Fund within the Community Fund. Donations to the Community Fund give the Foundation the greatest flexibility to respond to current and emerging community needs.

By dedicating these unrestricted funds to the Community Fund, donors support a range of granting programs at the Foundation, including: *Community Grants, Proactive Grants, Organization Transformation Grants, Small Grants and Grassroots Grants.*

NAMED FUNDS IN THE COMMUNITY FUND

A Named Fund within the Community Fund can be named after the donor or in honour of specific individuals or groups.

Anonymous (2)
Alberta Petroleum Trust Fund
Ross Alger Bequest
Allen Family Fund
John C. Armstrong Fund
Gordon & Patricia Barr Legacy Fund
Franklin Donald Bean Fund
Board of Directors Fund
Max Brandstaetter Memorial Fund
Mr. & Mrs. James F. Burns Senior Family Fund
Agnes and Gordon Burrows Foundation Fund
Jack Carter Memorial Fund
Ian Cayzer/Calgary Crowchild Lions Club Fund
A.E. Child Fund
Harry Cohen Memorial Fund
Calgary Community Partners Fund
Ruth Elizabeth Craig Named Fund
Raymond W. Davidson Memorial Fund
Brent R. Dawson Memorial Fund
Jacob Diamond Estate
Estate of Walter Brian Dingle
Dorothy & Don Johnston Legacy Fund
Elkays (Kunelius) Fund
George Chernoff Legacy Fund
John A.S. Falconer Memorial Fund
James Richardson Fish Community Fund
Fletcher Fund
Jim C. Fowler Fund
J. A. French Memorial Fund
Gorbachev Dinner Fund
Jean Gorrell Legacy Fund

Grace Hardy Memorial Fund
James Lloyd Harris Bequest
Lloyd Harris Memorial Fund
Paul Peter Hickle Memorial Fund
Jane Huckvale Bequest
Gertrude Irwin Fund
Lilian and Colin Jardine Fund
Ron H. Jenkins Memorial Fund
Junkin Family Fund
Sydney and Fern Kahanoff Fund
Kalmacoff Family Named Fund
James Kerr Estate Fund
Evelyn C. Kings Legacy Fund
Estate of Berta Knakis
Knipe and Mercier Families Fund
Carmel & Stan Kosman Fund
Sam & Eunice Krausert Memorial Fund
Stan B. & Gertrude Laing Fund
Betty J. Lamb Memorial Fund
James A. Love Fund
Grant MacEwan Community Fund
Estate of Emroy Bruce Main
Janice and Jamie Major Fund
F.C. Mannix Memorial Fund
M. Ann McCaig Fund
Maurice W. McCaig Fund
Mary McIntosh Legacy Fund
Charles Henry McKinnon Bequest
Fred A. McKinnon Bequest
Fred A. McKinnon Memorial Fund
R. L. McKinnon Family Fund
Minnie Melech Fund
Virginia Middelberg Bequest
Barbara Moroney Legacy Fund

Don Morris/Gas King Memorial Fund
Motherwell Memorial Fund
Walter C. Mueller Trust Fund
Carl & Diana Nickle Trust
Carl O. Nickle Bequest
Carl O. Nickle Memorial Fund
Carl & Diana Nickle Special Fund
Oiltex Nature Conservancy Fund
Prue and Ken Penley Fund
Ross F. & Mary R. Phillips Fund
Planche Family Fund
Robert and Kathryn Price Family Fund
Mr. & Mrs. R. J. Robb Fund
Donald A Ross Memorial Fund
Royal Trust Fund
Seaman Family Fund
Daryl K. Seaman Foundation Fund
Sherbut Family Fund
Mary Lesingham Shortt Bequest
Hayden and Roni Smith Community Fund
M. Wayne Stewart Fund
Clarence E. Tait Fund
Tamaratt Fund
Rees & Abigail Taprell Memorial Fund
Bill and Jean Toole Family Fund
Craig Trimble Memorial Fund
Octavio Ventura Memorial Fund
Western Co-operative Fertilizers Fund
Helen J. and D. Austin Whillans Memorial Fund
George A. and Mary F. Wilson Fund
Woodman Financial Group Charity Fund

Peter C. Bawden

Peter Bawden moved to Alberta in 1950, buying his first drilling rig and establishing Peter Bawden Drilling at the age of 22. The company was the first drilling contractor in the harsh



1929-1991

environment of the Arctic Islands and eventually had operations on all continents of the world. Peter Bawden Drilling operated as a private company for 35 years, unusual for the industry, before it was sold in 1998.

In the 1950s, Peter Bawden's chuck wagon dominated the World Chuck Wagon Races at the Calgary Stampede. He was active in community service locally and nationally. The Calgary Special Olympics, the Canadian Olympic Association, the Canada West Foundation, Ducks Unlimited Canada, the 14th (Calgary) Service Battalion, the Boy Scouts of Canada and the Confederation of Church and Business People were just a few of the organizations he supported.

In 1990, he was awarded the Order of Canada for being "largely responsible for pioneering oil and gas drilling in the Arctic Circle and for the international transfer of Canadian expertise and technology in this field."

FOUNDING DONOR

Grantee	Project	Total Grant
Contributing Fund	Amount Contributed	
City of Calgary - Calgary Arts Development Agency	New Pathways to Innovation Calgary	\$100,000
	Flow Through Charges Fund	\$100,000
Friends of Fish Creek Provincial Park Society	Learning Naturally Program Sustainability Plan	\$25,000
	James Kerr Estate Fund	\$25,000
Inn from the Cold Society	Journey House Supportive Housing Initiative (Evaluation)	\$50,000
	James Kerr Estate Fund	\$25,649
	Rempel Family Fund	\$2,514
	Charles and Grace Thomson FOI Fund	\$21,837
MitoCanada Foundation	Awareness Enhancement Mitochondrial Disease Awareness Week	\$45,000
	John Stanley Horne Bequest	\$341
	James Kerr Estate Fund	\$42,490
	Bill and Margaret Whelan Field of Interest Fund	\$2,169
Mount Royal University Foundation	Building a foundation of learning for Canadians leading or investing in community change	\$120,000
	Alexander Rothney (Sandy) Cross Estate Fund	\$60,000
	Daryl K. Seaman Foundation Fund	\$60,000
Old Trout Puppet Workshop Society	Strategic Plan Implementation Phase II	\$95,000
	Community Fund	\$95,000
Science Alberta Foundation	Path to Sustainability: Wonderville 2.0 E-Commerce & Back End Infrastructure	\$75,000
	Bishop & McKenzie Centennial Fund (FOI)	\$1,389
	Calgary Retired Teachers Memorial Fund	\$1,556
	Community Fund	\$71,838
	Ryan Netzel Memorial Fund	\$217
St. John Council for Alberta	Increasing operational efficiency through an essential technology upgrade	\$22,500
	Community Fund	\$22,500
Theatre Calgary	Rebranding & Website Redevelopment	\$50,000
	Community Fund	\$50,000
Theatre Junction Society	sm-ART SPACES: Capacity-Building Study	\$35,615
	Community Fund	\$35,615
The United Church of Canada	Loving the Neighbourhood	\$60,000
	Community Fund	\$60,000
Young Women's Christian Association of Calgary	YWCA Capital Development Phase 2B	\$65,000
	Daryl K. Seaman Foundation Fund	\$65,000

EXPLORE & CELEBRATE OUR HISTORY AND CULTURES

Bridges Social Development	Making Treaty 7 Documentary	\$30,000
	Daryl K. Seaman Foundation Fund	\$30,000
Calgary Mosquito Aircraft Preservation Society	Expanded Aviation Heritage Interpretive Program	\$60,000
	Daryl K. Seaman Foundation Fund	\$59,733
	Judith M. Umbach Fund	\$267
Calgary Opera Association	Opera in the Village - Expanding and Increasing impact	\$90,000
	Robert L. Jamison Trust Fund	\$2,100
	James Kerr Estate Fund	\$87,900
Calgary Public Library Foundation	Annie Davidson Opera: Performance Series	\$45,000
	Daryl K. Seaman Foundation Fund	\$45,000
Calgary Society of Independent Filmmakers	Answer Print Online Journal	\$22,000
	Community Fund	\$22,000
Calgary Zoological Society	Lantern and Garden Festival	\$95,000
	Community Fund	\$95,000
Contemporary Calgary Arts Society	Programming & Facility Directions for Contemporary Calgary	\$95,000
	Community Fund	\$59,950
	Yolande Marie Freeze Memorial Tribute Fund	\$35,050
Ghost River Rediscovery Society	Development of a Rediscovery in Schools program	\$36,400
	Alexander Rothney (Sandy) Cross Estate Fund	\$31,446
	Verca L. (Jacques) Ireland Fund	\$4,954
Glenbow Ranch Park Foundation	Grasslands Restoration and Public Engagement Program - Phase I	\$62,150
	Environment Fund	\$791
	Daryl K. Seaman Foundation Fund	\$53,700
	Norman Sheppard Trough Memorial Fund	\$7,659
Glenbow-Alberta Institute	Made in Calgary: The Book	\$100,000
	Community Flow Through Fund	\$34,279
	Daryl K. Seaman Foundation Fund	\$65,721
National Music Centre	National Music Centre Online Platform - Phase Two	\$60,000
	Community Fund	\$60,000
Southern Alberta Land Trust Society	Cowboy Trail Conservation Plan	\$25,000
	James Kerr Estate Fund	\$25,000
Wordfest	Festival within a Festival: Focus on Aboriginal Storytelling	\$50,000
	Daryl K. Seaman Foundation Fund	\$50,000

William Borger

William Borger was the owner of WD Borger Construction Company. This company was founded in Winnipeg in 1919 and was established in Alberta in 1949, when Bill moved to Calgary. It has installed the majority of Calgary's underground infrastructure, and continues to do so.



1922-1999

The Borger Group won a Gold Medal as Canada's Safest Employer in the building and construction category for 2014, and for two years in a row it has ranked among *Financial Post's* Canada's Best Managed Companies.

The Borger Group prides itself in giving back to the community and has continued to support the Calgary Foundation through contributions to our Community Fund and other Funds such as the Wilson Family Funds.

FOUNDING DONOR

PROACTIVE GRANTS & INITIATIVES

Support organizations taking innovative approaches to current or emerging needs in the community.

Grantee	Project	Total Grant
Boys' & Girls' Clubs of Calgary	Piitoyis Family Connector Program	\$135,000
Calgary Arts Development Association	King Edward School Arts Incubator Project	\$500,000
Calgary Catholic School District - Bishop Carroll High School	Student Spaceflight Experiments Program	\$12,750
Calgary Chamber of Voluntary Organizations	Core Operating Support	\$45,000
Calgary Young Men's Christian Association	'The Jim Swim'	\$10,000
Imagine Canada	Imagine Canada's Sector Champion Initiative	\$15,000
Indspire	Soaring: Indigenous Youth Career Conference	\$50,000
The Kahanoff Centre For Charitable Activities	Financial Impact on DJD	\$372,000
Momentum Community Economic Development Society	Contribution to the Walter Hossli Visionary Fund	\$1,000
Momentum Community Economic Development Society	Vibrant Communities Calgary - Collective Impact Summit	\$2,026
One Yellow Rabbit Theatre Association	Organizational Recalibration	\$4,000
Shock Trauma Air Rescue Society	In Honour of the Bryan Anderson Memorial Classic	\$5,000
Stroke Recovery Association of Calgary	35th Anniversary Celebration	\$2,500
Youth Central Society	Support for The Calgary Youth Foundation Program	\$60,000

ORGANIZATION TRANSFORMATION GRANTS

Support organizations in a period of transition toward long-term sustainability. This may include support for leadership change, board development and renewal, feasibility studies, and facilitation to explore collaborations and mergers.

Grantee	Project	Total Grant
Banff Community Foundation	Bow Valley Sport Community Work	\$5,000
Broad Minds Productions Foundation (Urban Curvz Theatre)	Urban Curvz Theatre Company Re-visioning plan	\$6,000
Calgary Horticultural Society	Leadership Transition Support	\$9,000
Calgary Sexual Health Centre Society	Strategic Fund Development	\$4,000

Grantee	Project	Total Grant
Cornerstone Youth Centre (Calgary) Society	CYC Executive Director Transition	\$5,250
Town of Cochrane	Cochrane CookHouse Feasibility Study	\$7,500
Wordfest	Strengthening Operational Effectiveness	\$7,500

SMALL GRANTS

Support organizations to take advantage of unique, smaller scale opportunities that will advance their work.

Grantee	Project	Total Grant
Alberta Caregivers Association	Calgary Caregiver Support Team	\$4,000
Alberta Playwright's Network	John Ware Reimagined	\$3,500
Broad Minds Productions Foundation (Urban Curvz Theatre)	Not Buying It! (A Teen Empowerment Camp)	\$2,900
Calgary Board of Education - Crescent Heights High School	Calgary Board of Education System-Wide Powwow	\$5,000
Calgary Korean Scholarship Foundation	Canadian Korean Seniors Conference and Seniors Leadership Training	\$3,000
Calgary SCOPE Society	SCOPE's Multicultural Organizational Learning Project	\$2,500
Canadian Women Voters Congress	Calgary Women's Campaign School	\$1,000
Cathedral Church of the Redeemer	Organ Pipe Installation	\$5,000
Cerebral Palsy Association in Alberta on behalf of International Day of Persons with Disabilities	Innovation Summit at International Day of Persons with Disabilities (IDPD)	\$2,000
Cerebral Palsy Association in Alberta	Advanced Biomechanical Rehabilitation	\$2,500
Contemporary Calgary Arts Society	In Light of It (Curator, Kathleen Hanna)	\$3,359
Eleanor Luxton Historical Foundation	Publication of the "Annie's Stories" Manuscript	\$7,000
Ethno-Cultural Council of Calgary	Men's Needs Assessment Survey	\$5,000

Grantee	Project	Total Grant
Green Calgary Association on behalf of Calgary EATS!	Growing Community: A Taste of Our Local Food System	\$3,500
Green Fools Theatre Society	Specialised Equipment for Green Fools Social Circus Programs	\$4,000
Green Fools Theatre Society	Presentation of Puppeteer Bernd Ogronnik from Iceland	\$3,800
Historical Society of Alberta	Centennial of Turner Valley Gas Plant	\$5,000
HomeFront Society for the Prevention of Domestic Violence	HomeFront Pride Committee	\$3,000
Horizon Housing Society	Putting People First	\$3,700
Independent Living Resource Centre of Calgary	Accessible Transportation: For Today, For Tomorrow, For Everyone	\$2,100
MoMo Multi Ability Movement Arts Society	Fly With Us: On-site Dance Classes	\$3,500
Samaritan Club of Calgary	Oral History Archives Project	\$4,400
Stride Art Gallery Association	SOUND DEVICE/PATENTE À BRUITS	\$5,000
Two Wheel View - Calgary Ltd.	Canada / Stoney Nakoda Nation Youth Service Exchange	\$5,000
Valour Canada	70th Anniversary of D-Day video	\$7,500



MAJOR & SIGNATURE GRANTS

Assist charitable organizations in all parts of the charitable sector by providing large grants to support multi-year, large-scale initiatives that transform our community and have broad impact.

Grantee	Project	Total Grant
Calgary Homeless Foundation	RESOLVE Campaign Transforming Homelessness in Calgary	\$2,000,000
Friends Of The Canadian Museum For Human Rights Inc.	Indigenous People's Gallery	\$1,500,000
National Music Centre	The Calgary Foundation CKUA Studio at the National Music Centre	\$3,000,000

Matt C. Brownlee

Malcolm Cecil (Matt) Brownlee was born on a farm near McDonald's Corner, Ont., and came to Calgary in 1905. His first year in the west was spent riding horseback between Edmonton and the Montana border, selling *The Farmer's Advocate*, a newsletter published in London, Ont.



1885-1975

A natural-born salesman, Matt belonged to the Northwest Commercial Travellers Association of Canada for 57 years, the Rotary Club, the Ranchmen's Club, and the Calgary Golf and Country Club. He was a founding member of the Calgary Chamber of Commerce and stayed with that organization for 52 years, until his death. In the 1970s, he was made one of three Honorary Directors of the Calgary Foundation (the other two were Founders G.C. Lancaster and O.H. E. Might.)

Matt focused his philanthropy on bursaries. He set up trust funds for students in agricultural mechanics at Olds College and at the Calgary Board of Education; these were turned over to the Calgary Foundation in 1996. The YMCA was another youth-oriented organization he supported.

FOUNDING DONOR

DARYL K. SEAMAN CANADIAN HOCKEY FUND GRANTS

Support all aspects of amateur ice hockey in Canada on a nation-wide basis, registered Canadian amateur athletic associations, and other general charitable purposes as determined by the Calgary Foundation.

Grantee	Project	Total Grant
Boys and Girls Club of Saint John Inc.	Top Corner Hockey	\$15,000
Canadian Council of Provincial and Territorial Sports Federations	Adaptive Equipment for Sport Nova Scotia Parasport	\$29,949
Canadian Curling Association	Rocks & Rings	\$20,000
Christie Lake Kids	Fundamental Movement Skills-Hockey & Skating program	\$32,000
Courage Canada Hockey For The Blind Inc.	Courage Canada National Youth Blind Hockey Camp: Phase 2 Expansion and Development	\$20,000
Fit Active Beautiful Foundation	FAB Girls Empowerment Program: New Program Launch	\$9,500
Hockey Alberta Foundation	2015 Esso Cup Hockey Canada's Female Midget AAA National Championship	\$25,000
Hockey Canada Foundation	Southern Alberta Sports Equipment Bank Society (SASEBS) - Start up and growth	\$50,000

Grantee	Project	Total Grant
Hollyburn Family Services Society	Hollyburn Hockey Heroes	\$8,000
Ndinawemaaganag Endaawaad Inc	The North End Hockey Program	\$42,215
Oakridge Community Association	Dressing Room and Foyer Renovation	\$50,000
Olds College	Olds College Bronco's Women's Hockey	\$25,000
Right To Play International	Lacrosse For Development Training Program (LADTP)	\$50,000
The Temiskaming Foundation	Timiskaming Gymnastics Club - Coach Training	\$9,000
Town of Rivers	Helping Hands Hockey Assistance Program	\$15,000
Village of Longview	Longview Legacy Walking/Jogging Pathway	\$35,000

FLOOD REBUILDING FUND GRANTS

Support initiatives that restore community spirit, rebuild gathering places and enhance resiliency. The program is open to qualified donees who serve individuals, communities or neighbourhoods affected by the flood.

Grantee	Total Grant
Alexandra Community Health Centre	\$247,700
All One Sky Foundation	\$85,000
Bow Valley College	\$288,375
Bowwest Community Support Services Society	\$93,780
Boys' & Girls' Clubs of Calgary	\$75,000
Bragg Creek Community Association	\$15,000
Bridges of Love Ministry Society	\$25,000
Calgary Chamber of Voluntary Organizations	\$100,000
The Calgary Chinese Elderly Citizens' Association	\$20,000
Calgary Counselling Centre	\$189,962
Calgary Family Services Society	\$74,300
Diamond Valley and District Boys and Girls Club	\$50,000
Distress Centre Calgary	\$43,000
Foothills Fetal Alcohol Society	\$24,609
Friends of Kananaskis Country Cooperating Association	\$77,000
Greater Bragg Creek Trails Association	\$25,000

Grantee	Total Grant
Green Calgary Association	\$50,000
Habitat for Humanity Southern Alberta Society	\$125,000
Horizon Housing Society	\$6,660
Lifespring Community Church	\$12,000
Literacy for Life Foundation	\$40,000
Mount Royal University Foundation	\$90,000
Municipal District of Bighorn No. 8	\$10,000
National Music Centre	\$320,660
Siksika Nation	\$250,000
Simon House Residence Society	\$60,000
Town of High River	\$935,384
Universal Rehabilitation Service Agency	\$22,250
University of Calgary - Development Office	\$36,900
Vecova Centre for Disability Services and Research	\$64,500
Western Sky Land Trust Society	\$75,000

GRASSROOTS GRANTMAKING

Stepping Stones and Neighbour Grants are part of the Foundation's vision that all citizens be engaged in community-building. These grants recognize the vital contributions that small, local community and voluntary groups make to our communities.

STEPPING STONES GRANTS & PROJECTS

In partnership with First Calgary Financial

Encourage active citizenship by helping residents undertake small, creative projects that benefit their local community.

Grantee	Project	Total Grant
Aging in Place Steering Committee	Ogden House Seniors - Aging in Place Co-op	\$600
Bridgeland Riverside Community Association	Community Rooftop Garden	\$600
Calgary Catholic School District - Bishop Grandin Senior High School	Deep South YYC - A Celebration of Youth Event	\$600
Carya Calgary	Elder Service Corps King Tower Art project	\$600
Deer Park United Church	Snug as a Bug Winter Clothing Event	\$600
Ethno-Cultural Council of Calgary	Speak Out and Act - Men's Action Network of Calgary (MAN C)	\$600
Female EMerging Mini Ensembles	FEMME Festival Project	\$600

Grantee	Project	Total Grant
Haysboro Community Association	Haysboro Community's Longest Day of Play & Parade	\$600
Kingsland Community Association	Kingsland Movie in the Park 2014	\$600
Mount Pleasant Community Association	Pleasant Photography	\$600
North Glenmore Park Community Association	Pickleball at the Park	\$600
Panorama Hills Elementary School Council	Panorama Hills School Multicultural Day	\$600
Papergirl Calgary	Papergirl YYC project	\$530
South Sudanese Peace Building International Foundation	Unity of people through cultural celebration	\$600

Grantee	Project	Total Grant
Southern Alberta Lego Users Group	Brick Roundup 2014: A Showcase of Lego Creations	\$500
Suntree Village Resident's Association	Suntree Music Festival and Kids Camp Out/Pancake Breakfast	\$600
Triwood Community Association	Triwood Creation Theatre	\$600
Volunteer Group	create! in the East Village	\$600
Volunteer Group	Tiny Gallery Project	\$565
Volunteer Group	Vida Gardens	\$300
Volunteer Group	Pumpkin Fest à la Francaise!	\$500
Women Together Ending Poverty	Stories and Reflections from the Homeless Shelters	\$600

NEIGHBOUR GRANTS

Support resident-led projects that help create and strengthen the ordinary bonds of neighbourliness.

Grantee	Project	Total Grant
Antyx Community Arts Society	Twin Views Communal Garden Mural - Soul of the City Neighbour Grant	\$5,000
Arusha Centre Society	Take Action Grants 2014-2015	\$17,000
Calgary Drop-In & Rehab Centre Society	Shelter from the Storm	\$5,000
Calgary Reads (An Early Literacy Initiative) Society	Dancing in the Street at the Inglewood Night Market - Soul of the City Neighbour Grant	\$5,000
The Calgary St Maria Goretti Educational Society	Hawkwood Community Playground Redevelopment	\$5,000
The Friends of the Federation of Calgary Communities Society & Mid Sun Community Association	Mid Sun Community Garden - Soul of the City Neighbour Grant	\$5,000
The Friends of the Federation of Calgary Communities Society & Haysboro Community Association	Haysboro Scoot Park Mural - Soul of the City Neighbour Grant	\$5,000
The Friends of the Federation of Calgary Communities Society & Wildwood Community Association	Wildwood Water Wheel - Soul of the City Neighbour Grant	\$5,000
The Friends of the Federation of Calgary Communities Society & Parkdale Community Association	Parkdale Garden & Gathering Space	\$5,000
The Friends of the Federation of Calgary Communities Society & Cliff Bungalow Mission Community Association	Cliff Bungalow Mission Community Garden	\$3,000

Grantee	Project	Total Grant
The Friends of the Federation of Calgary Communities Society & Capitol Hill Community Association	Capitol Hill Community Garden Phase 1	\$5,000
The Friends of the Federation of Calgary Communities Society & Montgomery Community Association	Montgomery on the Bow 50th Anniversary	\$5,000
The Friends of the Federation of Calgary Communities Society & Killarney-Glengarry Community Association	Killarney Pop-Up Mural	\$5,000
The Friends of the Federation of Calgary Communities Society & Rutland Park Community Association	Rutland Park Community Garden	\$5,000
The Friends of the Federation of Calgary Communities Society & East Village Community Association	Community Tool Library Retrofit	\$5,000
Hillhurst-Sunnyside Community Association	Hillhurst Sunnyside Garden Art Project	\$5,000
Lutheran Church of Our Saviour	Growing Acadia: Art & Garden Come Together - Soul of the City Neighbour Grant	\$5,000
Momentum Community Economic Development Society	Poverty Talks - Activating Community Transformation	\$5,000
North of McKnight Community Resource Centre	Creative Writing Project - Soul of the City Neighbour Grant	\$5,000

Grantee	Project	Total Grant
Parks Foundation Calgary & Silver Springs Outdoor Pool Fundraising Foundation	Silver Springs Gatherings	\$2,150
Parks Foundation Calgary & Applewood Park Community Association	Applewood Playground Expansion	\$2,500
Parks Foundation Calgary & Salute to Kids Society	St Henry Playground Build & Grand Opening	\$2,500
Parks Foundation Calgary & Arbour Lake Community Association	Arbour Lake Playground	\$2,500
Parks Foundation Calgary & Collingwood School Parent Association	Escuela Collingwood Playground Build	\$2,500
Parks Foundation Calgary & Master's Academy Educational Society	Master's Academy Senior East Playground	\$2,500
Sunrise Community Link Resource Centre Society	KMITT Knitting Circle	\$5,000
Varsity Community Association	Varsity Children's Keyhole Garden	\$753
West Hillhurst Community Association	West Hillhurst Community Gardens Phase 3	\$5,000
Youth Central Society	Turnt Up Block Party - Soul of the City Neighbour Grant	\$5,000
Youth Central Society	YYC's Block Party	\$5,000

FUNDS established at the Calgary Foundation contribute to the well-being and vitality of Calgary and area by supporting and strengthening the charitable sector through impactful grants.

The most rewarding philanthropy is thoughtful and strategic. The Calgary Foundation takes pride in our flexibility and adaptability, providing customized services that meet the needs of each fundholder. Some fundholders seek guidance in their giving, whereas others are self-directed. Some fundholders prefer to be fully engaged in grantmaking, while others take a hands-off approach... we support them all.

The majority of Funds established at the Foundation are **ENDOWMENT FUNDS**, which use the generated income to make grants to charitable organizations.

DONOR ADVISED FUNDS are established by donors who wish to be involved in recommending charitable organizations to receive grants from the Fund.

DONOR DESIGNATED FUNDS are established by donors who wish to support specific charitable organizations in perpetuity.

FIELD OF INTEREST FUNDS provide donors with the opportunity to direct their giving to a specific area of interest. The Calgary Foundation makes grants to charitable organizations best able to meet needs in the chosen field.

The Foundation also supports **FLOW THROUGH FUNDS**, which are not endowed and can take the form of Donor Advised or Donor Designated Funds.

DONOR ADVISED AND DONOR DESIGNATED FUNDS

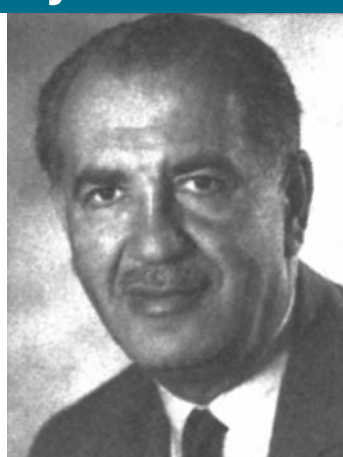
Along with grants made from the Funds.

A		
Fund	Grant Amount	March 31, 2015 Market Value
Access Foundation Fund		\$28,182
<i>Inn from the Cold Society</i>	\$1,051	
Gregory and Wendy Adams Fund		\$89,389
<i>Inn from the Cold Society</i>	\$331	
<i>The Mustard Seed Society</i>	\$1,000	
<i>Servants Anonymous Society of Calgary</i>	\$1,000	
<i>The Wood's Homes Foundation</i>	\$1,000	
The Advanced Imaging Initiative in Head & Neck Cancer Fund		\$9,800
<i>University of Calgary</i>	\$60,449	

Dr. Harry Cohen

Harry Cohen was born into a poor, immigrant family in Winnipeg. As a film inspector he was transferred by Warner Brothers to Calgary in 1932, fell in love with the city, and within two years persuaded his entire family to join him.

Cohen remained in Calgary, and with his wife Martha, ranked among the city's leading philanthropists. They were the first couple to each earn an Order of Canada for their tireless work. Cohen was very involved with the Boy Scouts of Canada, the Calgary Stampeder Football Club, Camp B'nai B'rith, and the Canadian Council of Christians & Jews. He served as the Calgary Foundation's Board Chair in 1978-1979, a landmark year which saw our *Million Dollar Dinner* fundraiser.



1912-1990

FOUNDING DONOR

Fund	Grant Amount	March 31, 2015 Market Value
Airdrie and District Community Foundation Endowment Fund		\$7,810
Alberta Pioneer Legacy Fund		\$37,606
<i>Glenbow-Alberta Institute</i>	\$706	
<i>Southern Alberta Pioneers' Foundation</i>	\$500	
Alexander Fund		\$41,689
<i>Canadian Hemophilia Society</i>	\$1,000	
Ted and Deborah Alexander Fund		\$90,902
<i>Canadian Women for Women in Afghanistan Inc.</i>	\$1,688	
<i>Strathcona-Tweedsmuir School Foundation</i>	\$1,700	
Mark Algar Memorial Fund		\$91,990
<i>Canadian Lung Association</i>	\$857	
<i>Meningitis Research Foundation of Canada</i>	\$857	
<i>Wings of Hope Breast Cancer Foundation</i>	\$1,714	
Steve and Marjie Allan Family Fund		\$12,373
Harold and Betty Allsopp Fund		\$990,000
The Ambassador Fund		\$12,056
American Friends of Canada		\$54,873
<i>The Esther Honens International Piano Competition Foundation</i>	\$2,047	
<i>Andal Family Fund</i>	\$305,278	
Darrell Anderson - Wycliffe Bible Translators Perpetual Fund		\$184,142
<i>Wycliffe Bible Translators of Canada Inc.</i>	\$6,874	
JC Anderson Legacy Fund		\$13,116,540
<i>The J.C. Anderson Family Foundation</i>	\$487,218	
The C.H. (Budd) and Joan Andrews Legacy Fund		\$50,693
Anonymous Family Fund		\$7,266
<i>Southern Alberta Institute of Technology</i>	\$271	
Anonymous Flow Through Fund		\$200,948
Anonymous Fund		\$1,253,231
<i>Calgary Health Trust</i>	\$20,000	
<i>University of Calgary</i>	\$20,000	
Anonymous Fund		\$500
<i>Louise Dean Centre</i>	\$4,000	
<i>Calgary Philharmonic Society</i>	\$18,000	
Anonymous Legacy Fund		\$1,082,335
<i>Calgary HandiBus Association</i>	\$6,732	
<i>Calgary Inter-Faith Food Bank Society</i>	\$6,732	
<i>Calgary Women's Emergency Shelter Association</i>	\$6,732	
<i>Calgary Zoological Society</i>	\$6,724	
<i>Hospice Calgary Society</i>	\$6,732	
<i>The Mustard Seed Society</i>	\$6,732	
Aquarius Fund		\$60,768
<i>Arusha Centre Society</i>	\$1,100	
<i>Canadian Council of Churches - Project Ploughshares</i>	\$1,100	
Arlette Education Fund		\$179,581
<i>Asperger's Society of Ontario</i>	\$1,000	
<i>Calgary Academy Parents Association</i>	\$4,678	
<i>Renfrew Educational Services Society</i>	\$1,000	
Arlis Fund		\$44,143
<i>Happy Cat Sanctuary Society of Alberta</i>	\$300	
<i>MEOW Foundation for the Adoption of Abandoned Cats</i>	\$252	
<i>Nanton & District Animal Protection Society</i>	\$550	
<i>Persian Dreams And Canine Themes Rescue Society</i>	\$540	
Ashford Memorial Fund		\$9,113
<i>Doctors Without Borders Canada</i>	\$263	

Fund	Grantee	Grant Amount	March 31, 2015 Market Value
I - L			
Vera L. (Jacques) Ireland Fund	Ghost River Rediscovery Society	\$4,954	\$132,830
Robert L. Jamison Trust Fund	Broad Minds Productions Foundation o/a Urban Curvz Theatre	\$2,660 \$2,100	\$127,646
Kids Come First Memorial Fund	Calgary Reads (An Early Literacy Initiative) Society	\$1,221	\$32,835
Mary E. Kirkpatrick Memorial Fund	The Arthritis Society Alberta Division	\$8,631	\$231,386
Harvey Kowall Memorial Fund	Green Calgary Association	\$601	\$16,154
Kathleen Lane Field Of Interest Fund	The Canadian Society for the Investigation of Child Abuse	\$8,252	\$221,576

Fund	Grantee	Grant Amount	March 31, 2015 Market Value
M - P			
Joyce Margaret Locke Estate	Cathedral Church of the Redeemer The Esther Honens International Piano Competition Foundation	\$4,757 \$12,785	\$337,833
Martin Family Trust Fund	Calgary Counselling Centre	\$263	\$7,109
Stella McCaig Memorial Fund	Calgary Health Trust	\$505	\$13,624
Mental Health Fund	Calgary Counselling Centre	\$19,554	\$525,619
L.A. Michaluk Fund- FOI	Women's Centre of Calgary	\$10,510	\$282,340
Stanley and Hilda M. Miller Memorial Health Fund	Calgary Sexual Health Centre Society Cerebral Palsy Association in Alberta Punjabi Community Health Services	\$4,000 \$1,736 \$712	\$174,096
Naimark Fund	Calgary International Children's Festival Society	\$1,135	\$32,429
Ryan Netzel Memorial Fund	Science Alberta Foundation	\$217	\$5,825

Fund	Grantee	Grant Amount	March 31, 2015 Market Value
Q - T			
Rainbow Fund for Children	The Canadian Society for the Investigation of Child Abuse	\$23,969	\$642,747
Rainbow Field of Interest Fund	Discovery House Family Violence Prevention Society Punjabi Community Health Services	\$26,714 \$6,170	\$882,426
Frank Myron Read Fund	Friends of Kananaskis Country Cooperating Association	\$24,722	\$662,941
Charles Reid Memorial Fund	Airdrie Food Bank Calgary Learns Association Calgary Young Men's Christian Association	\$21,199 \$68,000 \$17,597	\$2,872,686
Margaret J. Reid Legacy Fund	Banff Food Bank Society Bow Valley Food Bank Society	\$5,185 \$5,186	\$278,555
Rempel Family Fund	Inn from the Cold Society	\$2,514	\$67,544
Lois Eleanor Rempel Memorial Fund	Verb Theatre Society	\$4,289	\$115,258
James Richardson Fish Memorial 25 Year Fund	Canadian National Institute for the Blind	\$12,778	\$342,139

Fund	Grantee	Grant Amount	March 31, 2015 Market Value
Robert and Grace Ruben Fund	Horizon Housing Society Punjabi Community Health Services	\$3,700 \$12,462	\$434,279
Margaret J Saunders Memorial Fund for Youth	Trickster Theatre Society	\$15,935	\$448,938
Karl, Marie & Lucy Schaefer Family Memorial Fund	Discovery House Family Violence Prevention Society Punjabi Community Health Services	\$17,116 \$19,142	\$973,573
Daryl K. Seaman Canadian Hockey Fund	Boys and Girls Club of Saint John Inc. Canadian Council of Provincial and Territorial Sport Federations Canadian Curling Association Christie Lake Kids Courage Canada Hockey For The Blind Inc. Fit Active Beautiful Foundation Hockey Alberta Foundation Hockey Canada Foundation Hollyburn Family Services Society Nainawemaaganag Endaawaad Inc Oakridge Community Association Olds College Right To Play International The Temiskaming Foundation Town of Rivers Village of Longview	\$15,000 \$29,949 \$20,000 \$32,000 \$20,000 \$9,500 \$25,000 \$50,000 \$8,000 \$42,215 \$50,000 \$25,000 \$50,000 \$9,000 \$15,000 \$35,000	\$13,391,544
Senior Citizens' Fund	Verb Theatre Society	\$577	\$15,494
Elsbeth Lou Sine Memorial Fund	Cerebral Palsy Association in Alberta	\$673	\$8,730
Barry Smith Memorial Fund	Simon House Residence Society	\$1,309	\$35,114
Gwen & Norman Stewart Fund	Discovery House Family Violence Prevention Society	\$6,170	\$165,791
Tom Symington "Equal In Dignity and Rights" Fund	HomeFront Society for the Prevention of Domestic Violence	\$837	\$20,449
Charles and Grace Thomson FOI Fund	Calgary Outlink: Centre for Gender and Sexual Diversity Inn from the Cold Society	\$30,000 \$21,837	\$1,394,370
Norman Sheppard Trough Memorial Fund	Glenbow Ranch Park Foundation	\$7,659	\$221,066

Fund	Grantee	Grant Amount	March 31, 2015 Market Value
U - Z			
Judith M. Umbach Fund	Calgary Mosquito Aircraft Preservation Society	\$267	\$7,158
DHH Urchison Fund	Cathedral Church of the Redeemer	\$243	\$6,507
Uwanishen Health and Wellness Fund	The Association for the Rehabilitation of the Brain Injured Calgary SCOPE Society Canadian National Institute for the Blind Cerebral Palsy Association in Alberta MoMo Multi Ability Movement Arts Society	\$27,482 \$2,500 \$15,466 \$1,530 \$3,500	\$1,355,836
Bill and Margaret Whelan Field of Interest Fund	MitoCanada Foundation	\$2,169	\$63,626
John & Jean Wilkins Fund	Cerebral Palsy Association in Alberta	\$470	\$12,672
Erma & Roy Wilson Family Fund	Calgary Inter-Faith Food Bank Society	\$5,697	\$153,207
K.Winkler & K.MacDonald Animal Welfare Fund	Alberta Animal Rescue Crew Society	\$513	\$13,788

O.H.E. Might

Orrin Henry Eyres Might was born in Peterborough, Ont., and came to Calgary as a young child in 1901. He served in World War I and became a lawyer shortly thereafter.



1896-1973

He was an associate of the law firm Bennett, Hannah & Sanford formed by R.B. Bennett (who later became Prime Minister of Canada), the forerunner of Bennett Jones, and remained with this firm through its various name changes until his retirement in 1969.

Might was active in the Downtown Rotary Club, the Ranchmen's Club, and served as President of the Calgary Golf and Country Club.

In 1937, Might married Clara Christie. When Clara inherited her brother's fortune in 1981, she established the Nat Christie Foundation, which became a Managed Fund at the Calgary Foundation in 1995. This fund wound up in 2007 after distributing over \$17M to many education, health and arts organizations.

Clara died in 1987 but her name lives on through the Clara Christie Centre for Mouse Genomics and the Clara Christie Theatre at the Faculty of Medicine at the University of Calgary and the Dr. Clara Christie Learning Centre, a day care centre operated by Catholic Family Services. The Orrin & Clara Christie Might Library at the Calgary Chinese Cultural Centre is the largest of its kind in Canada, with over 60,000 volumes of Chinese books and videos.

FOUNDING DONOR

STUDENT AWARD FUNDS

Support students by providing access to educational opportunities through bursaries, scholarships and awards

Fund	Grantee	Grant Amount	March 31, 2015 Market Value
A - D			
Achievers in Medical Science Fund	University of Calgary	\$254,517	\$6,861,598
Advocis, Calgary Chapter Fund	University of Calgary	\$3,600	\$96,010
Alberta College of Art & Design Student Fund	Alberta College of Art & Design	\$315	\$8,439
Alberta Geomatics Group Scholarship Fund	Southern Alberta Institute of Technology University of Calgary	\$500 \$500	\$46,103
Bradley Hillmo Anderson Memorial Award Fund	Mount Royal University	\$410	\$11,969
Dennis Anderson Citizenship Awards Fund	Bishop Carroll High School Central Memorial Senior High School St. James	\$300 \$300 \$300	\$26,661
Jonathan Andrews Memorial Fund	Acadia University Western Canada High School University of Victoria	\$3,000 \$500 \$1,000	\$218,749
F.S. Baker Family Scholarship Fund	University of Calgary	\$4,000	\$61,124
Marguerite Patricia P. Bannister Scholarship Fund	EducationMatters	\$88,368	\$2,369,563

Fund	Grantee	Grant Amount	March 31, 2015 Market Value
Franklin Donald Bean Award Fund	Alberta Sport Connection	\$250	\$6,734
Carlisle Bell Memorial Fund	Three Hills School	\$500	\$15,880
Dr. Helen Reynolds Belyea Memorial Scholarship Fund			\$9,410
Beth Israel Players Scholarship Fund	University of Calgary	\$1,000	\$69,854
Melissa Jean Bone Memorial	Western Canada High School	\$873	\$23,364
Brodie's Professional Outdoor Leadership Fund			\$117,769
Brownlee - Calgary Board of Education (CBE) Scholarship Fund	McGill University University of Calgary University of Lethbridge	\$500 \$500 \$270	\$137,220
James and Lillian Budd Family Fund	Alberta College of Art & Design Southern Alberta Institute of Technology	\$2,000 \$4,000	\$163,760
Shannon Burwash Memorial Fund for Equine & Agricultural Studies			\$78,937
Calgary Scholarship Fund for Immigrants	Southern Alberta Institute of Technology	\$1,300	\$36,718
Edwin B. Callaway Fund	Mother Earth's Children's Charter School Society	\$211	\$5,648

Fund	Grantee	Grant Amount	March 31, 2015 Market Value
Campbell Laidlaw Neuroblastoma Student Award Fund	Kids Cancer Care Foundation of Alberta	\$400	\$10,767
Dr. James Duncan Campbell Memorial Scholarship Fund	University of Calgary	\$375	\$10,870
Frances Camyre Memorial Foundation Fund	Grande Prairie Regional College Alumni/ Foundation Grant MacEwan University Foundation Lakeland College Mount Royal University Foundation Northern Alberta Institute of Technology Foundation Olds College Southern Alberta Institute of Technology University of Alberta University of Calgary University of Lethbridge	\$3,500 \$6,000 \$3,000 \$6,000 \$6,000 \$6,000 \$3,000 \$6,000 \$10,000 \$10,000 \$6,000	\$1,644,046
Christine Carron Math Award Fund	Ridgetown District High School Student Aid Fund	\$222	\$5,967
Central Alumni Personal Excellence Award Fund	University of Calgary University of Victoria	\$350 \$350	\$18,841
Jim & Mertie Chilton Scholarship Fund	Livingstone Range School Division #68 - Willow Creek Composite High School		\$26,867
		\$1,000	

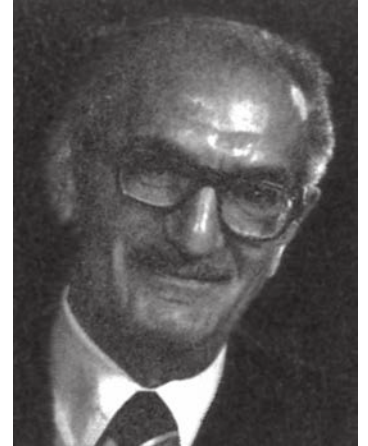


Fund	Grant Amount	March 31, 2015 Market Value
Rocky Mountain Elk Foundation of Canada Endowment Fund		\$29,925
Rotary Club Stay in School Scholarship Fund		\$834,522
<i>The Rotary Club of Calgary - Community Service Fund</i>	\$15,000	
Safe Haven Foundation of Canada Fund		\$2,000,939
<i>The Safe Haven Foundation of Canada</i>	\$74,591	
Saint John's School of Alberta Fund		\$34,269
<i>Saint John's School of Alberta Legacy Foundation</i>	\$1,279	
SAIT Scholarship Fund		\$13,484
<i>Southern Alberta Institute of Technology</i>	\$504	
Southern Alberta Land Trust Society Legacy Fund		\$392,294
<i>Southern Alberta Land Trust Society</i>	\$14,636	
SALTS Conservation Easement Stewardship Fund		\$790,650
<i>Southern Alberta Land Trust Society</i>	\$28,031	
Simon House Spiritual Growth Fund		\$11,115
<i>Simon House Residence Society</i>	\$414	
Sister Delia Bourque Endowment Fund for Youville		\$37,806
<i>Youville Residence Society of Alberta</i>	\$1,409	
Special Olympics Calgary Participation Fund		\$132,335
<i>Special Olympics Alberta Association</i>	\$4,935	
St. Stephen's Anglican Church Endowment Fund		\$122,825
<i>St. Stephen's Church</i>	\$4,582	

Fund	Grant Amount	March 31, 2015 Market Value
U - Z		
Valour Canada Fund		\$522,326
<i>Valour Canada</i>	\$19,499	
Vertigo Theatre Endowment Fund		\$32,164
<i>Vertigo Theatre Society</i>	\$1,198	
Volunteer Centre of Calgary Endowment Fund		\$100,659
<i>Propellus</i>	\$3,755	
Sharon Walz Memorial Fund		\$7,309
<i>Opportunity Works Calgary Incorporated</i>	\$273	
Western Canada High School Alumni Foundation Legacy Fund		\$286,735
<i>The Western Canada High School Alumni Foundation</i>	\$10,665	
Garry Willis Memorial Fund		\$20,800
<i>Decidedly Jazz Society</i>	\$747	
Women In Need Society of Calgary Fund		\$56,842
<i>Women in Need Society of Calgary</i>	\$2,120	
Women's Centre of Calgary Endowment Fund		\$22,080
<i>Women's Centre of Calgary</i>	\$823	
Samantha Woo Endowment Fund		\$6,391
<i>Foothills Academy Society</i>	\$238	
YMCA Calgary Endowment Fund		\$56,475
<i>Calgary Young Men's Christian Association</i>	\$2,107	
Calgary Youth Science Fair Society Endowment Fund		\$515,401
<i>Calgary Youth Science Fair Society</i>	\$17,169	
Youth Singers of Calgary Society Memorial Scholarship Fund		\$8,266

M. Ted Riback

Morris Ted Riback was born in Colorado to immigrant parents and moved to Calgary in 1930.



Riback's businesses included Ribtor Surplus Sales,

1910-2010

War Surplus Stores, United Trailer Company and United Mobile Homes. He was involved in many building projects such as the Safeway Store in Banff, the Petro Chemical Building, Bel-Aire Estates, and Brentwood Shopping Centre in Calgary and the CN Tower in Edmonton.

Riback was very active in the Calgary Jewish community, raising funds for the Congregation Beth Israel, the Jewish National Fund, the Calgary Jewish Community Council, B'nai B'rith, and Camp BB-Riback, a Jewish summer camp in Pine Lake, Alta., still thriving today.

Riback was instrumental in securing the 20 founding donations of \$5,000 for the Calgary Foundation in the early 1960s and served as president from 1970 to 1973.

FOUNDING DONOR

MANAGED FUNDS

Established by charitable organizations or foundations that entrust the Foundation with the long-term investment management of their Endowment Funds while retaining ownership of the Funds

Fund	Grant Amount	March 31, 2015 Market Value
Alberta Emerald Foundation Managed Fund		\$648,734
Alberta Stockmen's Memorial Association Fund		\$984,668
Brown Bagging for Calgary Street Kids Society Fund		\$280,917
The Calgary Centre for Global Community Fund		\$360,441
Calgary Highlander's Regimental Funds Foundation		\$594,598
Camp Okotoks Society Fund		\$421,681
Canadian Hockey Foundation		\$9,081,459
Christ Church Endowment Trust Managed Fund		\$273,568
<i>The Anglican Parish of Christ Church, Elbow Park</i>	\$9,939	
Ann & Sandy Cross Conservation Area		\$4,474,382
<i>Ann & Sandy Cross Conservation Area</i>	\$175,860	
CSEG Foundation Managed Fund		\$652,872
CSPG Foundation Fund		\$1,698,060
<i>The CSPG Foundation Fund</i>	\$100,000	

Fund	Grant Amount	March 31, 2015 Market Value
Fig Tree Charitable Foundation Fund		\$686,882
Foothills Academy Society Bursary Trust		\$1,028,046
<i>Foothills Academy Society</i>	\$38,404	
Foothills Academy Tuition Assistance Fund		\$440,249
<i>Foothills Academy Society</i>	\$16,446	
Habitat for Humanity Southern Alberta House Repurchase Fund		\$528,521
KidSport Society of Calgary Managed Fund		\$250,000
The NECCS Capital Maintenance (Life Cycle) Reserve Fund		\$2,126,582
The NECCS Operating Reserve Fund		\$270,081
Rotary Club of Calgary Managed Fund		\$995,487
<i>The Rotary Club of Calgary - Community Service Fund</i>	\$15,000	
Estelle J. Siebens Outreach Endowment Fund		\$1,314,609
<i>Foothills Academy Society</i>	\$49,084	
Vecova Centre for Disability Services and Research Fund		\$521,064

FUTURE GIFTS

Established by donors who plan to support the Calgary Foundation through Bequests, Gifts of RRSPs/RRIFs, Charitable Gift Annuities, Charitable Remainder Trusts, and/or Life Insurance

Anonymous (29)
 Judy Aikenhead
 Lois M. Alger
 Bill Andrew
 D. Lorraine Andrews
 John C. Armstrong, QC
 Rob Baker and Holly Sykes
 J. Lorne and Margaret Baxter
 Barbara R. Beaton
 John M. Bowlen
 Rita Bozi and Ken Cameron
 Bonnie Butler
 James S. Campbell
 Jeanette Carter
 Alan D. Castle
 Rosana Chan
 Ted and Yanka Cochrane
 Katherine Coutts
 Brenda Couture
 Darcy and Renee Del Colle
 Diane and David Demyen
 Alexandrina Denney
 Fay A. Dersch
 Tracey Drummond
 Dr. Máire A. Duggan
 Kathleen Eve
 Marcy L. Field
 Curtis and Patricia Findlay
 Jim Foley and Edna Gardner
 Donna M. Fraser
 Ian Galbraith and Cindy Turner
 Pamela D. Gaudette and Gordon Diplock
 Linda and Louis Gensiorek
 David P. Gibson and Sharon E. Love
 Pamela M. Grigg
 Bruce and Victoria Hall
 Frank Hall
 Gerald W. Hankins

Carl and Debbie Higgins
 Lee and Christine Horne
 Shawn and Shelley Huisman
 Ted and Enid Jansen
 James H. Jenkins
 Ross and Susan Johnston
 Madeleine King
 Patrick and Laurene King
 Robert Knipe
 Ed Koch
 David and Linda LaBarre
 The Lefavre Family
 Joe and Michele Longo
 Hans and Ingeborg Maciej
 Vera M. Mannen
 Joan and Bob Martin
 James Mathieson
 Ann McCaig
 D. Eleanor McDonald
 Gordon Ross McLeod
 Anne McNamara and Terry Lauder
 Elizabeth L. Millham
 Joyanne and Jim Mitchell
 Robert A. F. and Margaret Montgomery
 Graydon and Dorothy Morrison
 Peter and Katusha Mortimer-Rae
 Maren Mueller
 Brenton and Valerie Nickerson
 Gary Nissen
 Richard and Lynn Odland
 Catherine N. Patterson
 M. Aileen Pelzer
 Mike and Margaret Perlette
 Dr. Steven Perry and Christiane Perry Kormer
 Anne Petrie
 Ross F. and Mary R. Phillips
 Robert and Mary Jane Pogue
 Heather Rempel

Sterling T. Rempel
 Nancy Reynolds
 Robert and Judith Riddell
 Bill and Lavina Roberts
 David Robertson
 James and Kay Robertson
 Melissa S. Robinson
 Jerry Ronald
 John H. Rose
 M. Anne Rose
 William E. Rowbotham
 Donna Rubenstein
 Dr. Jaclyn E. Safran
 Laura M. Safran Q.C.
 Al and Maureen Sheasby
 Dorothy Sherling
 Svend and Edith Sigh
 Donald and Susie Smith
 Hayden and Roni Smith
 Gwen Stewart
 Wayne and Martha Stewart
 Donald Swystun
 Loraine Dale Taylor
 Ian A. Thom and M. Christine Halasa
 John and Joan Thomson
 Barry Tomalin and Noreen Page
 Diane Urchison
 John VanWees
 Andreas and Lori Vollmerhaus
 Kari Welsh
 William and Margaret Whelan
 Ken and Susan Wong
 Gerry and Elaine Wood
 Paul and Eileen Wotherspoon
 Maurice Yacowar
 Ross Young
 Gary Zone

ESTATES

Anonymous (3)
 Estate of Cecilia Monica Addy
 Estate of David Ray Ashford
 Estate of Patricia Lee Barr
 Estate of Russel G. Bearst
 Estate of George Chernoff
 Estate of Dov Joshua Chetner
 Estate of Joan Violet Compton
 Estate of Joan Katherine Connolly
 Estate of Thelma Muriel Cornwell
 Estate of Guenthere Eimer
 Estate of Maria K. Eriksen
 Estate of Bernice Loraine Evans
 Estate of Howard Frank Freeze
 Estate of Yolande Marie Freeze
 Estate of Dorothy Helen Gray
 Estate of Mary Alberta Guinn
 Estate of Dorothy Ferné Johnston
 Estate of Jorgen Karberg
 Estate of Evelyn Christine Kings
 Estate of Lavina Alva Knight
 Estate of Robert Kolstad
 Estate of Wolfgang Lindner
 Estate of Donald D. Loughheed
 Estate of Jessie MacBean
 Estate of Alan M. McDonald
 Estate of Mary McIntosh
 Estate of Barbara Lois Moroney
 Estate of Carl Olaf Nickle
 Estate of Dorothy Ellen Parslow
 Estate of Joyce L. Rausch
 Estate of Margaret J. Reid
 Estate of Floyd S. Reynolds
 Estate of Samuel George James Robbins
 Estate of Margaret Jean Saunders
 Estate of Barbara A. Scott
 Estate of Ida Mary Sutherland
 Estate of Nora Jean Carol Van Velzer

INDEPENDENT AUDITORS' REPORT



To the Directors of the Calgary Foundation

We have audited the accompanying consolidated financial statements of the Calgary Foundation, which comprise the consolidated statement of financial position as at March 31, 2015, the consolidated statements of operations, changes in Foundation Funds and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Calgary Foundation as at March 31, 2015, and its consolidated results of operations and its consolidated cash flows for the year then ended, in accordance with Canadian accounting standards for not-for-profit organizations.

KPMG LLP

Chartered Accountants June 18, 2015
Calgary, Canada

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

March 31, 2015, with comparative figures for 2014

Assets (note 3)	2015	2014
Current assets:		
Cash and cash equivalents	\$ 91,297,877	\$ 76,194,216
Prepaid expenses	368,426	190,386
Accrued investment income	356,609	535,673
	92,022,912	76,920,275
Investments, at fair value (note 4)	739,222,170	659,179,229
Loan receivable (note 5)	1,940,576	2,940,576
Other assets (note 6)	1,182,961	1,106,731
	\$834,368,619	\$740,146,811
Liabilities and Net Assets		
Current liabilities:		
Grants payable and accrued liabilities	\$ 7,306,283	\$ 5,108,290
Deferred flow-through grants (note 7)	66,668,796	102,202,590
	73,975,079	107,310,880
Non-current grants payable	2,480,440	3,234,200
Managed funds (note 8)	27,632,902	21,680,716
Foundation funds:		
Community and Field of Interest funds (note 7)	236,786,445	206,863,250
Donor advised and designated funds (note 7)	493,493,753	401,057,765
	730,280,198	607,921,015
Commitments and contingencies (note 9 and 11 (c))		
	\$834,368,619	\$740,146,811

See accompanying notes to consolidated financial statements.

On behalf of the Board:

Director

Director

CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended March 31, 2015, with comparative figures for 2014

Cash provided from (used in):	2015	2014
Operating activities:		
Change in Foundation Funds	\$122,359,183	\$131,248,367
Change in deferred flowthrough grants	(35,533,794)	(30,794,555)
Change in Managed Funds (note 8)	5,952,186	3,292,807
Change in Funds	92,777,575	103,746,619
Change in non-current grants payable	(753,760)	200,400
Items not involving cash:		
Realized capital (gain) loss on sale of investments	(13,898,286)	(4,120,491)
Unrealized capital gain on investments	(37,656,420)	(60,841,359)
Contributions of non-cash gifts	(11,449,779)	(7,580,053)
Managed Fund fees (note 8)	(281,401)	(232,630)
Amortization of administration assets (note 10)	54,521	36,828
	28,792,450	31,209,314
Changes in non-cash working capital:		
Prepaid Expenses	(178,040)	(4,413)
Accrued investment income	179,064	(62,692)
Grants payable and accrued liabilities	2,197,993	3,757,212
	30,991,467	34,899,421
Investing activities:		
Purchase of administrative assets	(51,859)	(45,466)
Loan for real estate acquisition (note 5)	1,000,000	—
Proceeds from sale of endowment investments	71,314,119	35,023,699
Proceeds from sale of flowthrough investments	25,231,603	42,140,640
Purchase of endowment investments	(108,332,169)	(134,264,580)
Purchase of flowthrough investments	(5,049,500)	(10,057,135)
	(15,887,806)	(67,202,842)
Net increase (decrease) in cash and cash equivalents	15,103,661	(32,303,421)
Cash and cash equivalents, beginning of year	76,194,216	108,497,637
Cash and cash equivalents, end of year	\$ 91,297,877	\$ 76,194,216

See accompanying notes to the consolidated financial statements.

CONSOLIDATED STATEMENT OF OPERATIONS AND CHANGES IN FOUNDATION FUNDS

Year ended March 31, 2015, with comparative figures for 2014

	Community & Field of Interest	Donor Advised & Designated	Flowthrough	Total 2015	Total 2014
Revenue					
Contributions	\$ 15,547,900	\$ 20,316,829	\$24,069,627	\$ 59,934,356	\$ 47,005,373
Interest and dividends	9,833,027	19,056,259	—	28,889,286	28,939,160
Flowthrough funds interest	790,394	—	372,247	1,162,641	1,784,546
Managed funds fees (note 8)	281,401	—	—	281,401	232,630
Realized capital gains (losses), net	4,571,999	8,842,876	(27,916)	13,386,959	3,975,245
Unrealized capital gains (losses), net	12,032,580	24,353,506	(31,516)	36,354,570	58,640,727
Total revenue	43,057,301	72,569,470	24,382,442	140,009,213	140,577,681
Expenditures					
Grants	(11,221,090)	(16,694,350)	(19,400,664)	(47,316,104)	(34,671,311)
Service costs, net (note 10)	(1,339,449)	(4,409,659)	(118,612)	(5,867,720)	(5,452,558)
Total expenditures	(12,560,539)	(21,104,009)	(19,519,276)	(53,183,824)	(40,123,869)
Transfers	(573,567)	40,970,527	(40,396,960)	—	—
Decrease (increase) in deferred flowthrough grants	—	—	35,533,794	35,533,794	30,794,555
Change during the year	29,923,195	92,435,988	—	122,359,183	131,248,367
Balance, beginning of year	206,863,250	401,057,765	—	607,921,015	476,672,648
Balance, end of year	\$236,786,445	\$493,493,753	—	\$730,280,198	\$607,921,015

See accompanying notes to the consolidated financial statements.

Management's discussion and analysis ("MD&A") is provided to enable a reader to assess our financial condition and results of operations for the fiscal year ended March 31, 2015, compared to the preceding year. This MD&A should be read in conjunction with our audited financial statements and related notes dated June 18, 2015. All amounts are based on financial statements prepared in accordance with Canadian accounting standards for not-for-profit entities except portfolio returns, which are based on performance reporting methodology, and activity, attendance or participation figures. The Calgary Foundation ("the Foundation") operates in accordance with the Calgary Foundation Act (Alberta, 1955, 2000) and bylaws and within the regulatory framework of the Income Tax Act (Canada), the Canada Revenue Agency ("CRA") guidelines and the Charitable Fund-raising Act and Regulations (Alberta). The Foundation has adopted Volunteer Canada's Code for Volunteer Involvement, Community Foundations

of Canada's ("CFC") criteria for membership and is accredited under Imagine Canada's Standards Program.

Forward-looking statements

This report contains forward-looking statements about certain matters that are, by their nature, subject to many risks and uncertainties which may cause actual results to differ materially from the statements made herein. Forward-looking statements include, but are not limited to, objectives, strategies, initiatives, and the outlook for the Foundation. Risks and uncertainties include, but are not limited to, changing markets, legislation, demographics and general economic factors or conditions, and other risks, known or unknown.

VISION AND MISSION

The Foundation exists for community, forever – to nurture a great community that supports all people, where a strong charitable sector addresses community needs now and in the future.

To achieve this vision, the Calgary Foundation:

- Knows the community and its needs and opportunities
- Engages citizens in community building
- Inspires philanthropy and matches donors with the needs about which they care deeply
- Builds a permanent endowment to address the needs of today and the needs of tomorrow that we cannot yet see
- Strengthens charities in all parts of the sector (360 degrees)

STRATEGY AND KEY RESULT AREAS

LEADERSHIP IN COMMUNITY BUILDING

Desired Impact: Charitable sector is strengthened and citizens are engaged through the Foundation's grants and community initiatives.

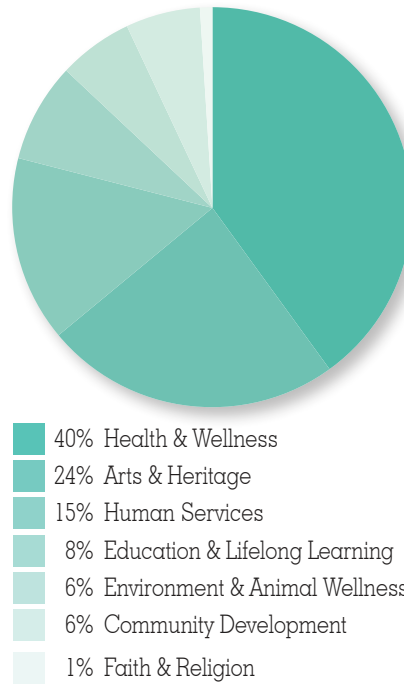
Grants

Gifts to other registered charities, or grants, are made annually from both endowed and non-endowed funds. As grants from endowed funds are a percentage of the market value of the fund at fiscal year end, it is expected that as the market value of the the endowed funds grow, the dollar amount of grants will grow.

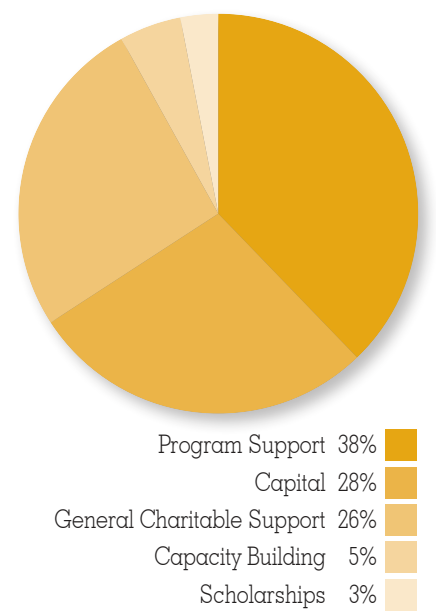
The dollar amount of grants in a year is also affected by the size, number and timing of grants from non-endowed funds.

The following five charts offer insight into the total amount granted in fiscal 2015:

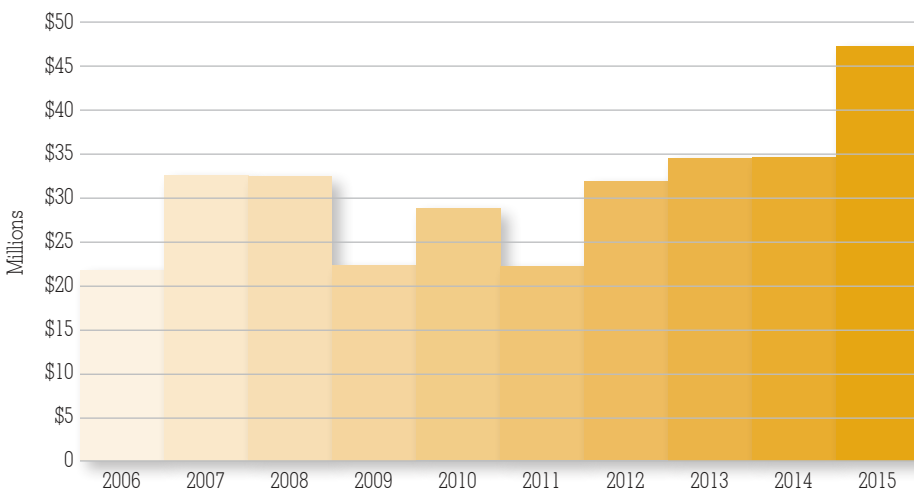
GRANTS BY SECTOR (BY DOLLARS)



GRANTS BY TYPE (BY DOLLARS)

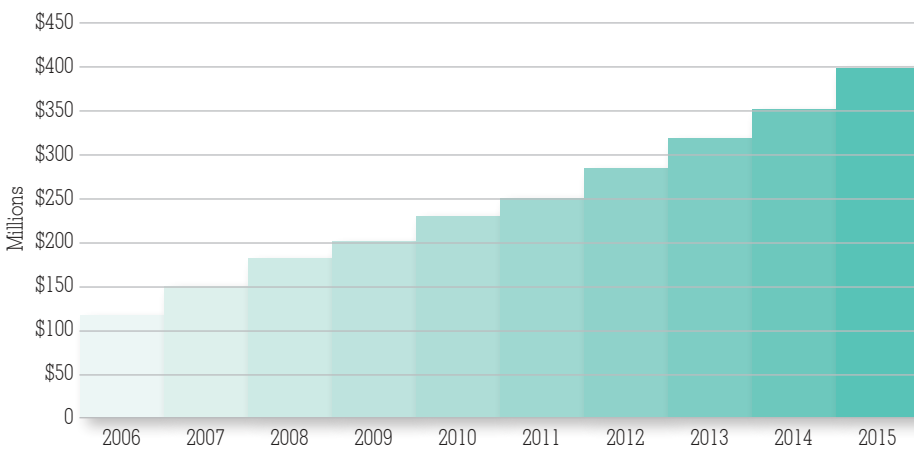


TOTAL GRANTS

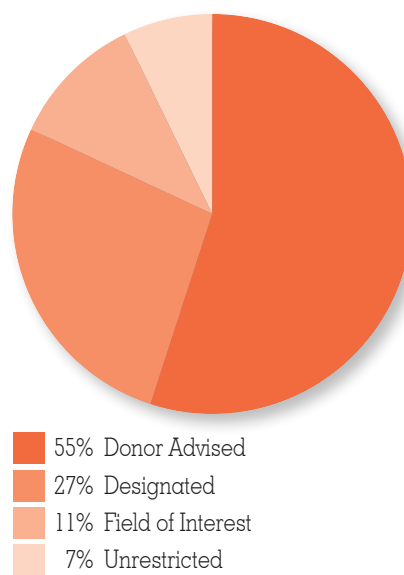


The total dollar value of grants from the Foundation from inception in April 1955 to the end of March 2015 is approximately \$403 million. Almost three-quarters of that amount (\$309 million) has been distributed to registered charities and like organizations in the last ten years.

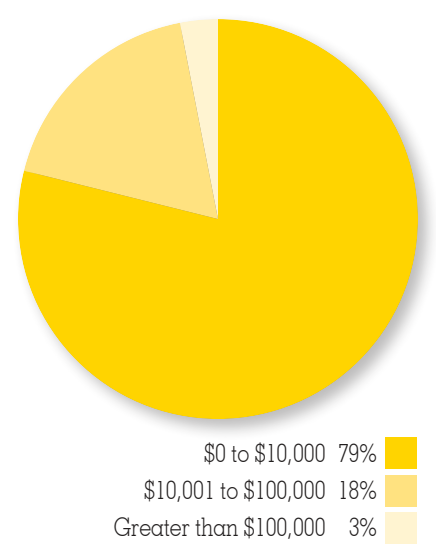
GRANTS FROM INCEPTION



GRANTS BY FUND TYPE (BY NUMBER)

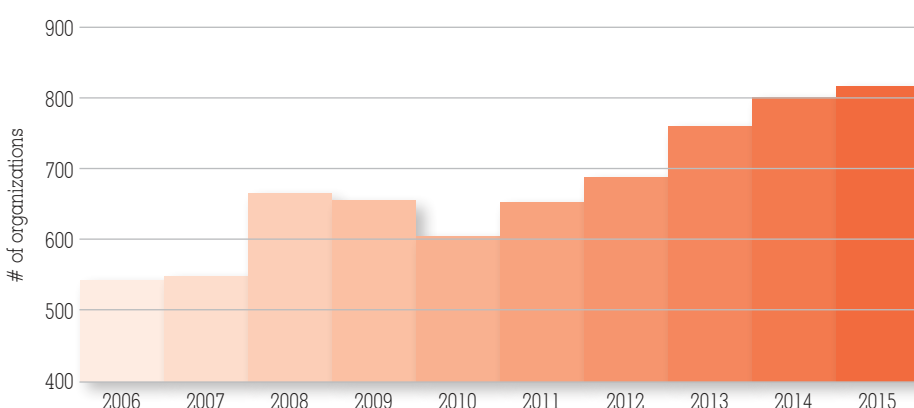


GRANTS BY DOLLAR AMOUNT (BY NUMBER)

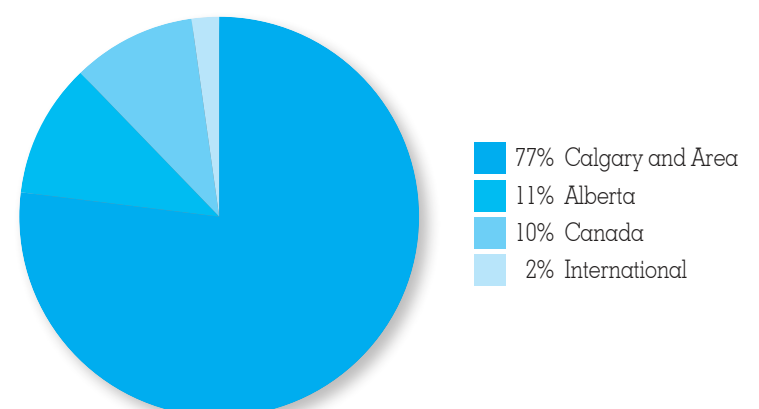


As with the trend in the dollar amount of grants distributed, the number of charitable organizations who have received grants each year from the Foundation has also trended upwards. This upward trend was materially interrupted only in 2010. The reduction in organizations funded in that year can be traced to the concentration of granting resources towards the larger, institutional charities that were negatively impacted by the financial repercussions of the 2008-2009 financial crisis.

NUMBER OF CHARITIES FUNDED



GRANTS BY GEOGRAPHY (BY NUMBER)



Unrestricted granting programs are funded by the Community fund and Field of Interest funds. These funds are generally endowment funds from which grants are directed to new and emerging needs of the community at the discretion of the Foundation. These granting programs are application based and encompass the following:

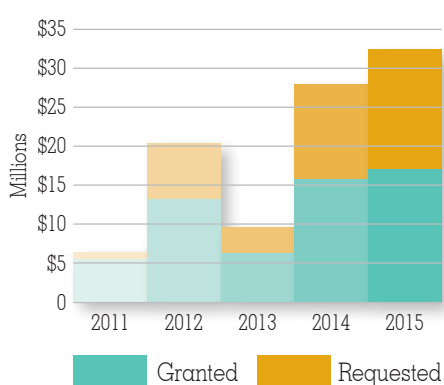
- Community Grants to support initiatives that respond to emerging community issues and evolving priorities,
- Neighbour Grants to support resident-led projects that help create and strengthen the bonds of neighbourliness,
- Small Grants to support organizations to take advantage of unique opportunities to advance their work,
- Organization Transformation Grants for specific types of initiatives that support organizations in times of transition toward sustaining the long-term impact of their work,
- Stepping Stones Grants to encourage active citizenship by helping residents undertake small creative projects – neighbourly first steps – that benefit their local community.
- Major and Signature Grants to assist charitable organizations in all parts of the charitable sector by providing grants to support single or multi-year, large-scale charitable initiatives that are broad in scope and transform our community. Grants support local or national initiatives that impact Calgary and area by addressing major issues and encouraging participation in charitable activities from a great number of citizens.
- Flood Grants to support registered charities in long-term rebuilding and recovery efforts in Calgary and area - which includes the hardest hit areas of High River, Canmore, and surrounding First Nation reserves. These grants are funded by the Flood Rebuilding Fund established following the southern Alberta floods of June 2013.

Forever Funds to reflect today's community needs, while still honouring the original goals of the initiative. Work is underway to evolve Forever Funds to address current community issues. Based on the intelligence gained from the Vital Signs® reports and our broad community knowledge, the Foundation has begun the process of identifying potential "Vital Priorities" that will increase focus to its efforts over the next ten years. Our "Vital Priorities" will address issues that require increased leadership and funding as compared to other areas.

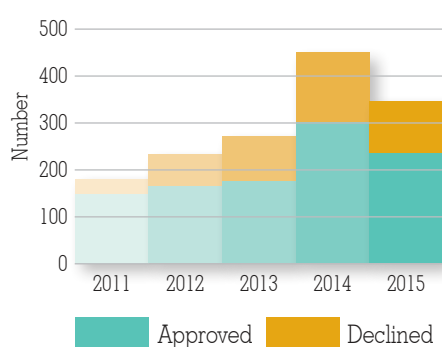
Community Knowledge Centre

The Community Knowledge Centre ("CKC") online platform was launched in 2014. CKC brings to life the work of registered charities by creating a central site to showcase the innovative and effective solutions to community issues from a broad range of organizations. The Foundation has long been recognized as a community knowledge leader. The CKC provides a vehicle for that knowledge to be shared broadly, with donors, charitable organizations, educators and community builders, for the greater benefit of all.

UNRESTRICTED GRANTING PROGRAMS



UNRESTRICTED GRANTS APPROVED/DECLINED



The increase in the number and amount of grant applications and the by-product of the increase in the number and amount of applications declined in fiscal 2014 were both driven by a significantly larger amount of requests for funding related to flood recovery initiatives and the exposure garnered by the promotion of Daryl K. 'Doc' Seaman's \$117 million bequest to the Foundation.

COMMUNITY INITIATIVES

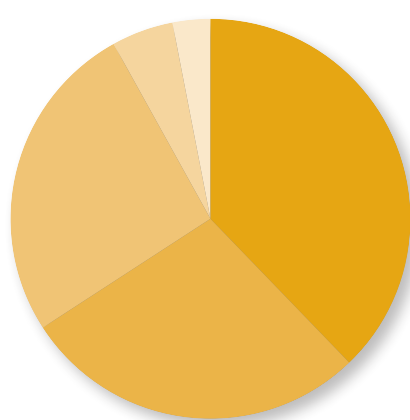
Knowledge of community needs and the work of charitable organizations across all sectors, derived from 60 years of experience, have positioned the Foundation to take a proactive leadership role in community building. Donors and charitable organizations have come to expect this from the Foundation. Through partnerships with others, and citizen engagement, the Foundation continues to address community issues for the benefit of all. This, and our capacity building initiatives for grant recipients, is the direct charitable activity of the Foundation. Throughout the year it included:

Forever Funds Signature Projects

The Foundation launched the Forever Funds initiative in 2005, in conjunction with the Foundation's 50th Anniversary, as a catalyst for action in five issue areas. The initiative involved bringing increased leadership, profile, funding and innovative solutions to help address emerging needs in the areas of Arts and Heritage, Diversity and Inclusion, Environment, Mental Health and Seniors. A sixth issue area – the Success of Aboriginal Young People – was included among these important fields more recently as part of the Foundation's work on the Governor General's Smart and Caring initiative.

The \$28.6 million in grants specifically identified to the strategic priority areas over the last ten years were made in the following areas:

TOTAL GRANT AMOUNT BY FOREVER FUND AREA (2006-2015)



- 34% Art & Heritage
- 23% Diversity & Inclusion
- 23% Environment
- 14% Mental Health
- 6% Seniors

The two signature projects that have been implemented under the Forever Funds are:

1. Arts Incubator

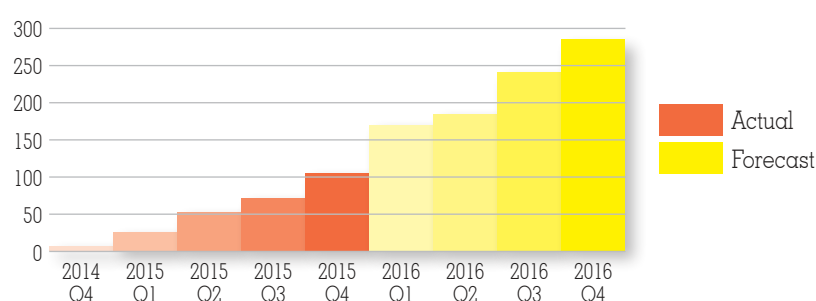
Following the development of a strategic partnership between the Foundation and Calgary Arts Development Authority, cSPACE Projects, a non-profit company, is currently transforming the historic King Edward School into an arts incubator. The facility will provide a collaborative gathering space for professional artists that inspires social innovation and encourages community development and will provide affordable studio space for individual artists and small collectives.

2. Harvie Passage (on the Bow River)

Harvie Passage, a series of pools and rapids on the Bow River that is named after philanthropist Don Harvie, suffered extensive damage from devastating flooding in 2013 and is currently unsafe for public use. Government officials are reviewing initial plans for a redesigned Harvie Passage.

The Foundation will always maintain its 360 degree orientation supporting all areas of the charitable sector. The Foundation has determined that it is time to re-examine and shift

NUMBER OF CHARITIES ON COMMUNITY KNOWLEDGE CENTRE



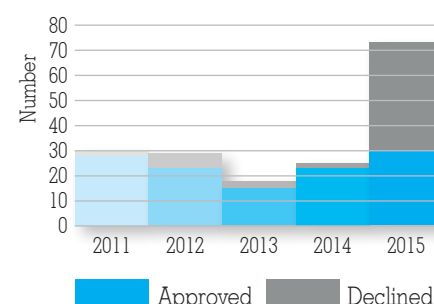
Calgary's Vital Signs®

Published annually since 2007, Calgary's Vital Signs® is an annual check-up that measures the vitality of Calgary, identifies significant trends, and assigns grades in areas critical to the quality of life in Calgary. Involvement of Calgarians is key to producing the report which engages citizens by asking them to identify needs in the community and provide feedback on how to address these issues. The Foundation launched the initiative to increase the effectiveness of our grantmaking, better inform our donors about opportunities and to spark discussion within the community. We asked Calgarians to grade across the following areas in 2015: living standards, thriving populations, environment, lifelong learning, arts, community connections, wellness and overall quality of life. Vital Signs® is coordinated nationally by Community Foundations of Canada, the national membership organization for community foundations of which the Foundation is a member.

'Soul of the City' Neighbour Grants

The Neighbour Grants program has been in existence for over 15 years. In fiscal 2015, the first annual 'Soul of the City' Neighbour Grants expanded awareness of how Foundation grants can help people create and strengthen a sense of belonging right in their own neighbourhoods and communities. 'Soul' asked Neighbour Grant applicants to do more than fill out an application; they were asked to present their neighbourly project idea to a live studio audience who then voted in real time to select the top five grant projects. The winning projects each received \$5,000 and a spot in the award-winning documentary "Our City, Our Soul: Five Neighbourhood Stories". Neighbour Grant data suggest that, as a result, more people were inspired to think of their own project ideas and apply.

NEIGHBOUR GRANTS APPROVED/DECLINED



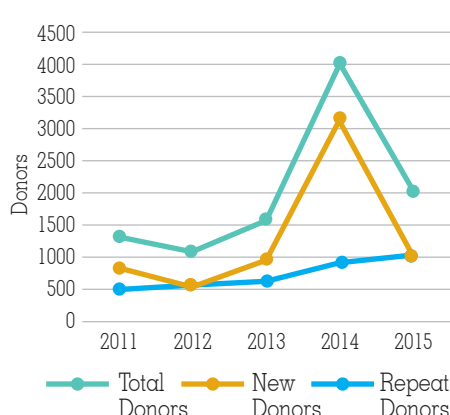
DONOR ENGAGEMENT

Desired Impact: Existing and potential donors, donor families, professional advisors and charitable partners experience the unique value the Foundation brings, affirming the Foundation as the philanthropic partner of choice for them in achieving their charitable goals and aligning themselves with a leader that is actively engaged in strengthening the community forever.

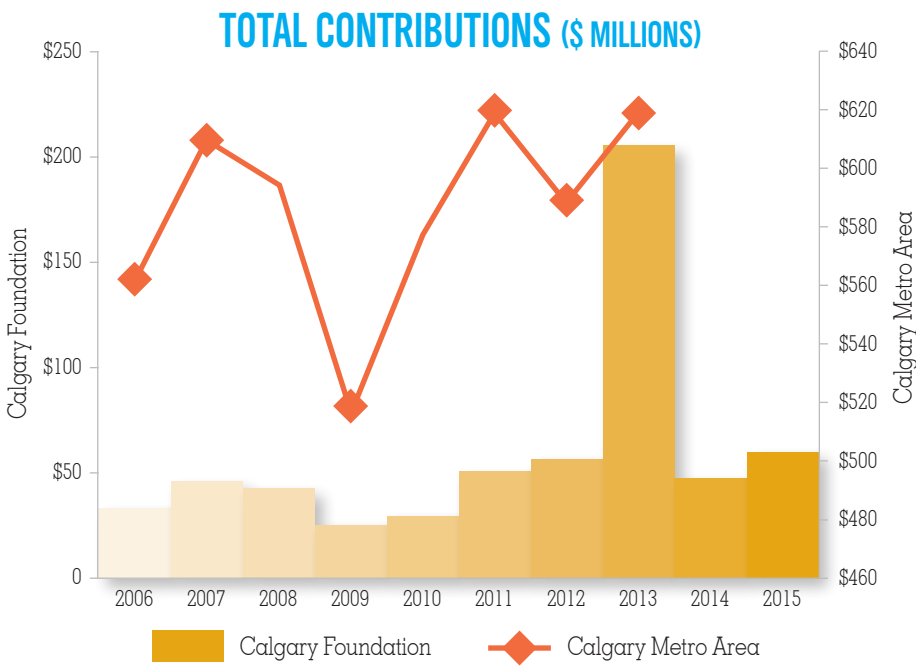
The Foundation seeks to inspire giving. Gifts to all charitable organizations in Calgary are celebrated. Although the number of donors to the Foundation has increased since 2011 – with outsize growth in fiscal 2014 because of Calgary's dramatic response to the Flood Rebuilding Fund – we do measure those who have given more than once as we believe that the Foundation's depth of knowledge of the philanthropic community will cause donors to wish to work with us repeatedly.

The Foundation is committed to engaging donors by identifying community needs of interest for them, fostering stronger relationships and adding greater meaning to their philanthropy. This engagement may lead to the giving of gifts and/or the establishment of individual funds as a means to carry out the donors' philanthropic wishes.

NEW AND REPEAT DONORS

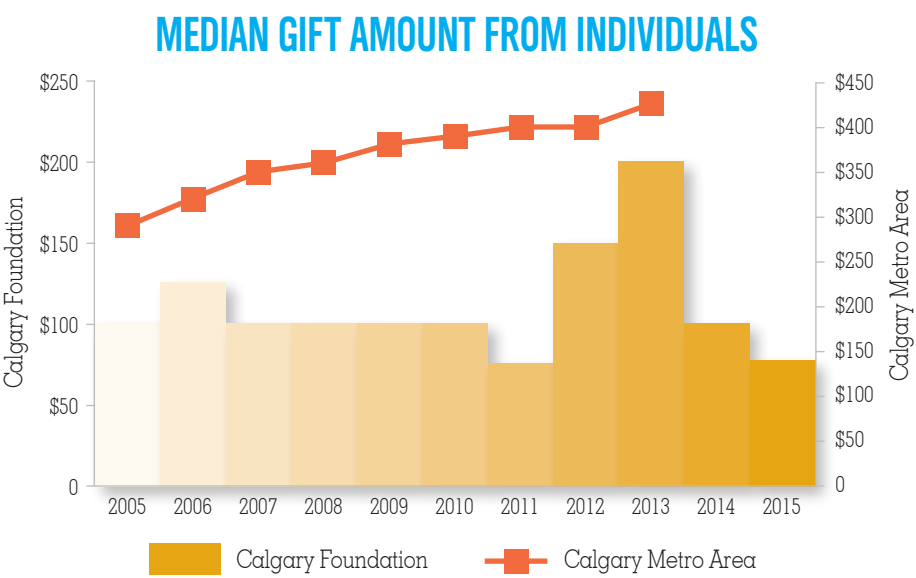


In very general terms, the trend line of donors' contributions to the Foundation mirrors the trend line of tax-receipted charitable donations claimed on tax returns for individuals resident in Calgary and area – except for the impact of one very large gift to the Foundation in the 2013 fiscal year. Although calendar 2013 saw a return to 2011 levels for the total of tax-receipted gifts made by individuals in Calgary and area, the Foundation's largest single gift was almost quadruple the amount of the fiscal 2011 contributions to the Foundation.



Source: Statistics Canada. Table 111-0001 - Summary of charitable donors, annual-calendar, CANSIM (database)

The Foundation welcomes gifts of any size knowing that each gift – the impact multiplied when endowed – has the ability to further the mission. Although individual funds are established with a minimum of \$10,000 (or a commitment to reach \$10,000 in the near-term) in order to maximize the impact of grants from the fund and use operational resources in an efficient manner, gifts of any amount can build existing funds. The fund minimum was recently increased from \$5,000, which was in place for a number of decades, in order to keep up with inflation.

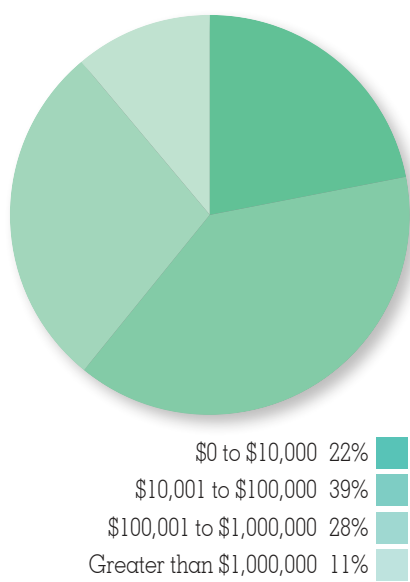


Source: Statistics Canada. Table 111-0001 - Summary of charitable donors, annual-calendar, CANSIM (database)

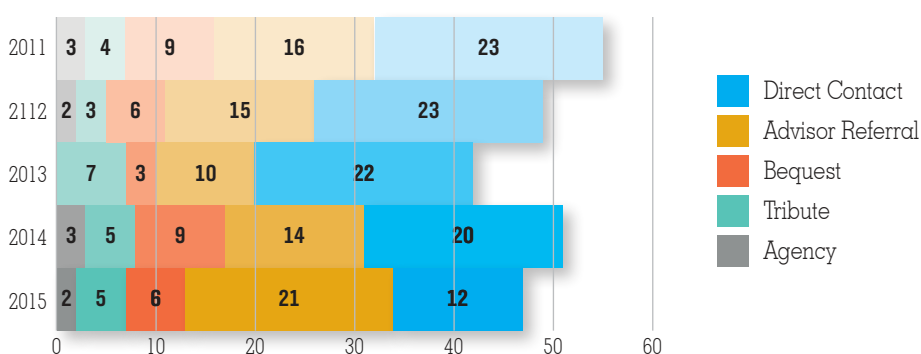
Over 60% of all the individual funds (numbering approximately 660 out of a total of over 1,100 funds) at March 31, 2015 had balances below \$100,000 with roughly 1/3 of that amount representing funds established with less than \$10,000.

The Foundation works with existing and potential donors to create funds in many and varied ways that best suit each individual or organization. The number of new funds established each year, both living and testamentary, has varied within a relatively narrow range over the past five years. Direct contact with donors has, over the four years prior to 2015, been the primary source of individual funds. The impact of referrals by professional advisors has been a significant contributor to the establishment of funds throughout the time frame presented but saw significant growth in 2015.

NUMBER OF FUNDS BY FUND BALANCE



NUMBER OF NEW FUNDS BY YEAR & SOURCE



PUBLIC CONFIDENCE AND REPUTATION

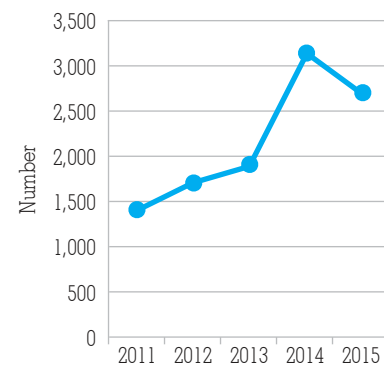
Desired Impact: Public knows and values the Foundation as a strategic advisor in philanthropy, an impactful grant maker and a knowledgeable community leader and convenor.

The Vital City event, which celebrates philanthropy by gathering community leaders, local non-profit organizations, donors and engaged citizens for an overview of the charitable sector and a year in review for the Foundation, and Jane's Walk, a commemoration of the legacy of Jane Jacobs which celebrates local history and encourages connections between Calgarians, have been the primary drivers of event attendance since 2011. The jump in attendance numbers in the 2014 fiscal year can be attributed to the addition of a media conference and luncheon that was held to announce Daryl K. 'Doc' Seaman's \$117 million bequest to the Foundation, the largest single gift in community foundation history and second largest donation in Canadian charitable giving history.

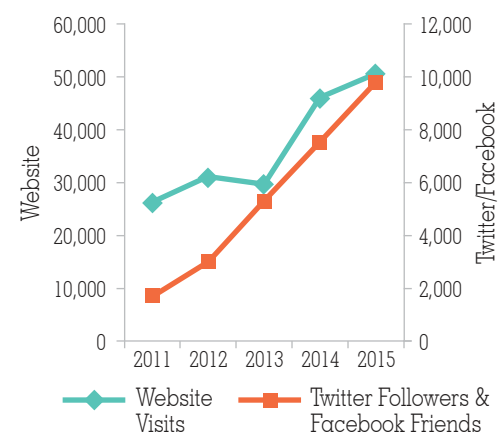
Social media, primarily Twitter and Facebook, were used for event and publication promotion. The Foundation 'tweets' on a daily basis to promote upcoming events, support partner organizations and generate conversation with our 'followers' and 'friends'. A new website was developed in 2014 to be interactive, easy to navigate and allow integration of social media networks. Historically, the largest percentage of unique visitors to the website view the 'Grants' section.

The increase in the number of website visits and social media connections has increased at a steep rate over the last five years.

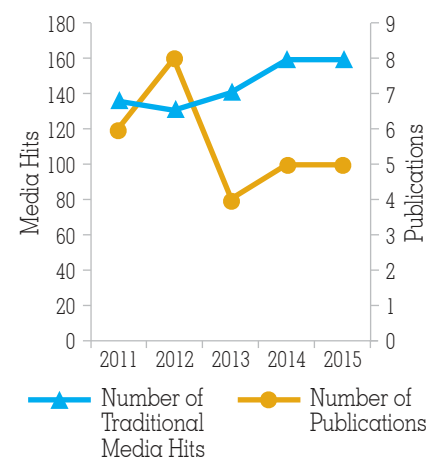
EVENT ATTENDEES



WEBSITE & SOCIAL MEDIA



TRADITIONAL MEDIA & PUBLICATIONS



The Vital Signs report, Foundation annual report and spring and fall editions of SPUR magazine were published in fiscal 2015.

FINANCIAL ASSETS

Desired Impact: A growing asset base where capital is preserved while maximizing benefits/impact to community.

Investments

The total assets of the Foundation's primary endowment portfolio ("Endowment") at March

31, 2015 were \$740.2 million, representing 89% of the total assets (2014 - \$609.2 million and 82% of total assets). The Endowment is managed by external investment managers in accordance with the Statement of Investment Policy and Procedures ("SIP"). The principal purpose of the SIP is to formulate guidelines for the prudent investment of the Endowment. The SIP establishes and communicates the Foundation's investment objectives and principal governance policies.

The Foundation's primary investment objective is to earn a rate of return over the long term that preserves the real purchasing power of the Endowment's assets. The long-term average real rate of return objective, as measured over moving 10-year periods, is expected to be 5.0%. In order to achieve this long term return objective, the Foundation employs a total return investment strategy that adds capital gains to the list of potential income sources. In implementing such a strategy, the Foundation recognizes and acknowledges some risk must be assumed in order to achieve the long-term investment objectives of the portfolio, and there are uncertainties and complexities associated with investing in capital markets.

Primary Endowment Portfolio Performance

The internal benchmark is a weighting of indices based on the asset mix in the Foundation's SIP.

Annual Performance	2015	2014
Endowment	13.1%	18.1%
Asset Class:		
Canadian fixed income	10.3%	0.89%
High yield fixed income	4.8%	11.9%
Canadian equity	8.3%	25.1%
Canadian small cap equity	-2.1%	39.5%
Global equity	22.5%	30.2%
Emerging markets equity	12.1%	3.3%
Real estate	7.2%	29.2%

The positive total Endowment performance was driven by strong domestic bond returns coupled with a weaker Canadian dollar which meaningfully boosted foreign equity holdings over the year.

The Canadian government bond market saw surprisingly strong performance in 2014 and into the first quarter of 2015 buoyed by the Bank of Canada rate cut at the beginning of this year. Strong bond returns and falling yields, that reached new historic lows in Canada after rising for the better part of 2013, were unexpected. Over the past year the Canadian high yield market suffered from the impact of low oil prices. Against this backdrop, our high-yield bond manager returns suffered.

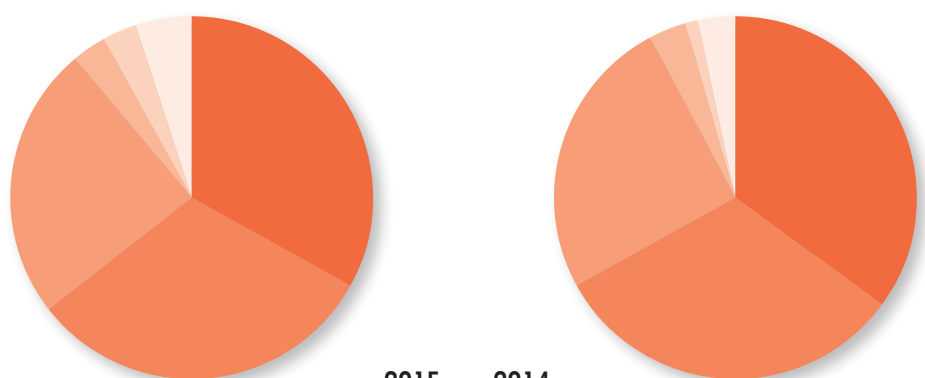
Global equity holdings continued to make new highs in 2014 driven earlier in the year by strong corporate earnings and improving investor confidence in the US market. Moreover, the Endowment's foreign equity holdings further benefited from the relative underperformance of the Canadian dollar. Despite headwinds from a strong US dollar, geopolitical concerns in Russia and the Middle East and continuous expectations of Federal Reserve tightening, our emerging markets portfolio produced a significant positive return.

The S&P/TSX Composite Index ended the fiscal year on a weaker note, up a mere 2.6% (2014 - 16.0%) on a total return basis. Energy was the worst performing sector in 2014 and continued to be the worst sector in the first quarter of 2015. On a relative basis our Canadian equity portfolio was collectively underweight the more cyclical resource sectors of the market and as a result outperformed the benchmark index. Over the one year, Canadian small cap holdings significantly underperformed large cap holdings, accordingly, our actively managed Canadian small capitalization equity mandate detracted from the returns.

The Foundation will continue to increase our Alternative Asset Class (Real Estate, Private Equity, and Infrastructure) exposure over time.

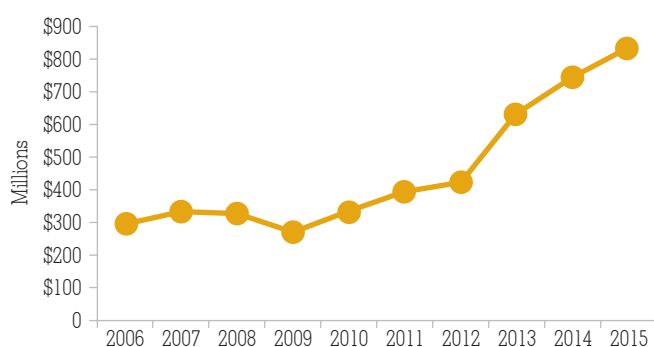
At fiscal year-end 2015 and 2014, the Endowment's asset allocations were as follows:

ENDOWMENT ASSET ALLOCATIONS



	2015	2014
Global Equity	33.2%	35.1%
Canadian Equity	31.3%	31.9%
Fixed Income	24.4%	25.3%
Real Estate	3.1%	3.4%
Private Equity	3.2%	1.2%
Cash & Equivalents	4.8%	3.1%

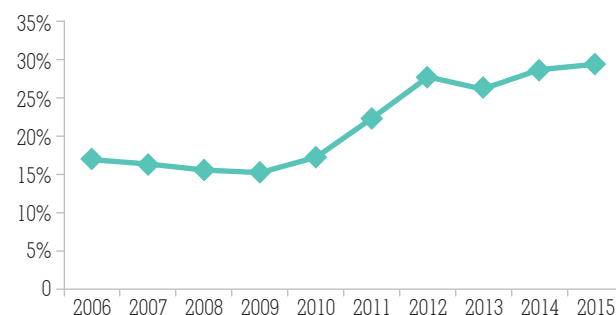
TOTAL ASSETS AT FISCAL YEAR END



Unrestricted endowed funds

Attention is paid to the distribution of assets across the various types of funds. Community and Field of Interest funds, which are not restricted and grant at the full discretion of the Foundation, have historically represented a significantly smaller percentage of the total assets than funds established to support a designated charitable organization or in which the advice of donors is sought. Unrestricted fund assets have grown significantly from 17% in 2006 to 30% in 2015.

UNRESTRICTED ASSETS AS A PERCENTAGE OF TOTAL ASSETS

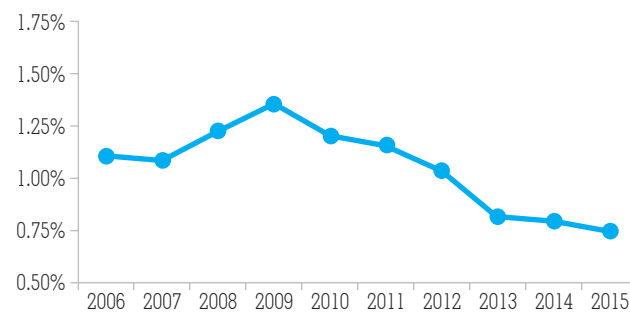


Organizational effectiveness

Desired Impact: Sound management and strong governance support the achievement of goals in a healthy workplace where employees and volunteers work as a team and thrive, and where resources and expectations are aligned.

Service costs as a percentage of average asset value has been

SERVICE COSTS AS A PERCENTAGE OF TOTAL ASSETS



commonly used by community foundations as a benchmark of efficiency. Service costs are impacted by the projects undertaken to support operations, the asset classes and structure of the investment management program, professional and technical costs directly attributable to gift acceptance and charitable initiatives in the community.

The Foundation aims to manage to a range around 1% of service costs as a percentage of average asset value.

CAPABILITY TO DELIVER RESULTS AND HISTORICAL ANALYSIS

Assets

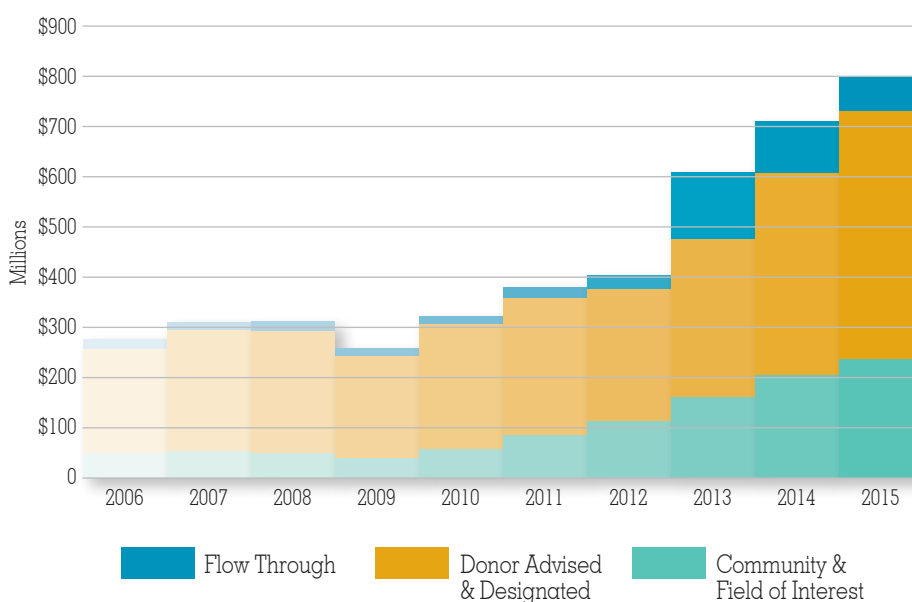
The Foundation's total assets under administration as at March 31, 2015 totalled \$834.4 million as compared to \$740.1 million at March 31, 2014.

Of the total assets under administration at fiscal year-end, \$27.6 million (2014 - \$21.7 million) of assets represent managed funds. Managed funds are endowments owned by other charitable organizations. The managed funds' liability is represented on the Consolidated Statement of Financial Position as a claim on the Foundation's primary endowment portfolio by these other charitable organizations.

Operations

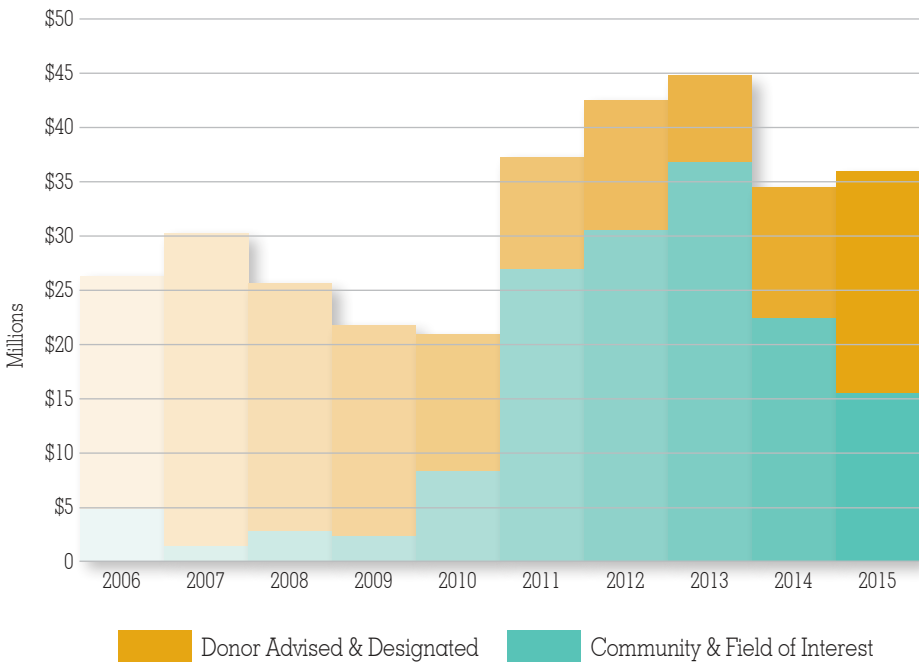
Further analysis of fund balances, or equity, endowment contributions and grants illustrates the allocation by Community & Field of Interest, from which grants are made at the discretion of the Foundation, Donor Advised & Designated from which grants are directed to charitable organizations with the advice of donors or designated at the time the fund is established, respectively, and non-endowed Flow-through funds from which grants are also directed to charitable organizations with the advice of donors.

FUND BALANCES

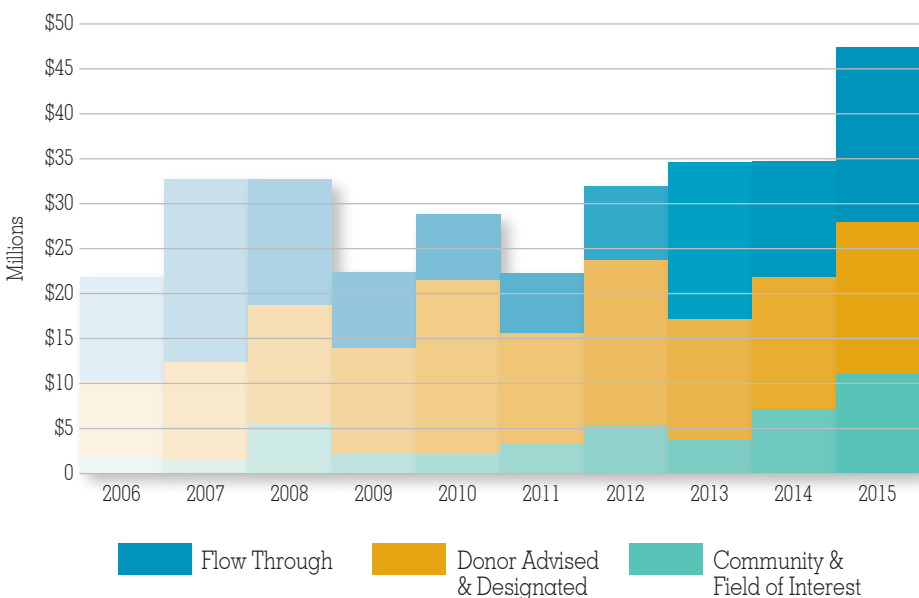




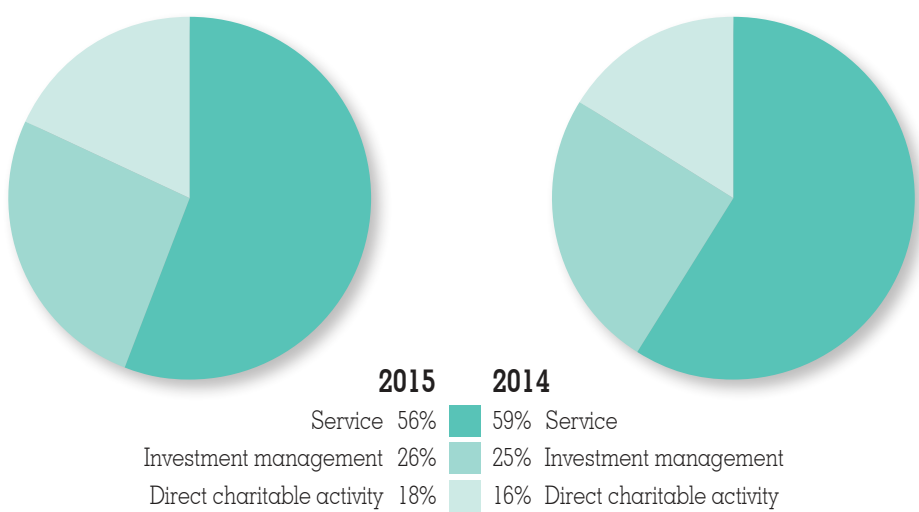
ENDOWMENT CONTRIBUTIONS



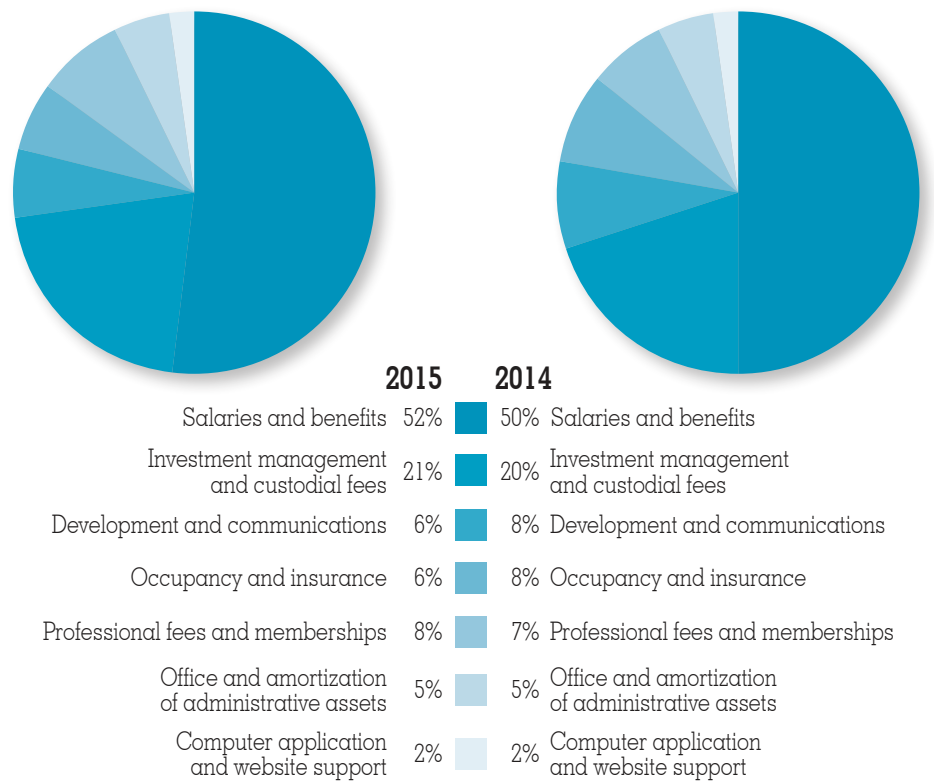
GRANTS



The service costs incurred to execute the strategy and drive performance are distinguished for management purposes between service costs (e.g. fund development, communications, accounting, computer support, general and administrative and related management), investment management costs (e.g. portfolio management, custodian, performance measurement and related management) and direct charitable activity costs (e.g. granting programs, proactive community leadership and related management costs). These costs totalled \$5.9 million (\$5.5 million in 2014).



The breakdown of total costs as per the financial statement presentation is as follows:



The service and investment management costs incurred to operate the Foundation that are not directly attributable to a particular gift are recovered from the funds. The recovery process is as follows:

- (i) A percentage of the market value of the individual endowment funds is recovered by way of a tiered schedule. The amount of this recovery totalled \$6.7 million in 2015 and \$5.0 million in 2014.
- (ii) Managed fund fees of \$281,000 (\$233,000 in 2014).

Interest earned on the money market instruments and fixed income securities, in which flow-through contributions are invested, totalled \$0.8 million (2014 – \$1.1 million). This revenue was previously used to fund service and investment management costs. Due to the continuing receipt of significant flow-through contributions, this interest revenue will be used for special initiatives that advance the purpose of the Foundation. This change to the use of the revenue was made possible by the growth in the primary endowment portfolio and the cost recovery therefrom.

Direct charitable activity costs are funded from the grant amounts available to spend from Community and Field of Interest funds.

PROSPECTIVE RISKS

The Foundation assumes that its operations in the 2016 fiscal year will be materially consistent with those in 2015. The Foundation follows a structured approach to enterprise risk management, wherein a risk register is established and risks are evaluated as to their consequence and likelihood. Most recently, two risks were identified as having the highest intersection of consequence and likelihood:

Reputational: Media Relations

An impeccable reputation is the Foundation’s most important asset. Inherent in the numerous and increasingly multi-faceted interactions with donors, grant seekers, professional advisors and community representatives is the possibility for miscommunication and misunderstanding leading to negative media exposure. This negative media attention could, in turn, impair the relationships with these stakeholders which are critical to our success in implementing our strategy.

Financial: Erosion of capital

As has been identified in previous years, the Foundation’s ability to preserve the endowment’s corpus in perpetuity, maintain the purchasing power of the annual grant distributions, finance direct charitable activity and fund each year’s service and investment management costs, depends on the investment performance of the primary endowment portfolio providing returns that meet or exceed these demands.

The Foundation manages these risks in the following ways:

We manage the reputational risk pertaining to *media relations* by actively cultivating a strong positive image of the Foundation among its stakeholders and general public that reflects the Foundation’s values and actions. To help protect the positive image, the Foundation has established a media relations and crisis communication strategy. The effectiveness of this strategy relies on the existence of strong relationships with traditional media, experienced management of various communication channels and a defined spokesperson.

The Foundation has evolved by nurturing and building strong relationships, not only with stakeholders and the local public, but also with wider social media adherents. These relationships, especially the strong connections with trusted partners, mitigate the risk to the Foundation and play a major role in helping to advocate for the Foundation and getting positive messages out quickly and accurately.

In order to manage the financial risk of the *erosion of capital*, the Foundation employs a diversified total return investment strategy. In implementing such a strategy, the Foundation acknowledges some variability of the returns, as there are uncertainties and complexities associated with investing in capital markets. This must be recognized in order to achieve the long-term investment objectives of the portfolio.

In addition, the Board annually reviews the current disbursement policy, the direct charitable activity budget and service and investment management costs to ensure a balance between preserving the endowment’s corpus while maintaining, and minimizing the volatility of, inflation-adjusted distributions from year to year.




THE FOUNDATION. of my community

starts with you and me - more than charity
it's the empathy i feel for the
people where i live.

Close to home is where the heart is,
where help goes farthest
my foundation helps me start this:

people standing **TALL**
in towns big and small,
urban, rural, one and all.

My care comes through
helping those that can't make do,
or get by, or maybe
just need to fly... 

My foundation has roots across the land,
intertwining, hand-to-hand,

showing what we thousands banded
together can do, including you, making true
the endeavour
to make things better

for generations still,
their dreams fulfilled,

it all gets built ...

ON THE FOUNDATION.



Canada's community foundations help communities
where they need it the most, connecting people, families
and companies with the causes that inspire them.
Community makes you. You make your community.

BROUGHT TO
YOU BY THE

191

COMMUNITY
FOUNDATIONS
OF CANADA

communityfoundations.ca
calgaryfoundation.org

Cheryl Cohen
Founding Donor Descendant
Education and Lifelong Learning
Community Grants Committee
Member 2007 - 2013
Calgary Foundation