

## Board of Directors 2009-2010



Donald G. Cormack, C.A.  
CHAIR  
Partner,  
PricewaterhouseCoopers LLP  
Director Since 2001



Alison T. Love, VICE CHAIR  
Vice President & Corporate  
Secretary, Enbridge Inc.  
Director Since 2003



Ali A. Bhojani  
Investment Banking  
Director Since 2009



Ian Bourne  
Chair, Ballard Power Systems  
Director Since 2007



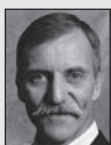
Sunny Delaney-Clark  
Managing Director,  
Kentrexs International  
Director Since 2009



Gerald M. Deyell, Q.C.  
Retired Partner,  
Blake, Cassels & Graydon LLP  
Director Since 2007



W.R. (Bill) Dickson, Ph.D.  
Community Volunteer  
Director Since 2004



Dale Ens  
Principal,  
Blaeberry Estate Planning Inc.  
Director Since 2006



Beverley Foy, C.A.  
Partner, Collins Barrow Calgary LLP  
Director Since 2008



Ross Kobayashi  
Community Volunteer  
Director Since 2005



Din Ladak  
CEO, Immigrant Services Calgary  
Director Since 2003



Ken Little  
Partner, Carscallen Leitch LLP  
Director Since 2008



Ross B. McNichol, C.A.  
Partner,  
DNTW Chartered Accountants, LLP  
Director Since 2002  
Board Chair 2006-2008



Donald Thurston  
President, Selkirk Portfolio  
Management Inc.  
Director Since 2004



Anne S. Tingle  
Community Volunteer  
Director Since 2003



Amal Umar  
Community Volunteer  
Director Since 2002

# 2008-2009 Annual Report



## THE CALGARY FOUNDATION

FOR CALGARY FOREVER

### The Calgary Foundation distributed \$22 million to 655 charitable organizations in the 2008-2009 fiscal year.

The Calgary Foundation's Annual Report recognizes the generosity of donors who have chosen to partner with the Foundation to achieve their philanthropic goals and who are committed to supporting those in need, especially during challenging financial times. The Report also highlights the outstanding charitable organizations that rise above the challenges and continue to do more.

We are fortunate to live in an affluent and generous city. In the recently published *2007 Canada Survey of Giving/Volunteering and Participating*, it is reported that Alberta experienced the largest increase in donor rates from 79% to 85%. Donor participation rates in Canada's provinces and territories ranged from a low in Nunavut and the NWT of 66% and 68% to a high in PEI and Newfoundland of 89% and 91%. Albertans provided the largest average annual donation amount in Canada of \$596.

Through the generosity of donors, The Calgary Foundation has established over 900 endowment funds to provide support to the community we collectively serve. With a mission to serve the community in perpetuity, the Foundation takes a balanced

approach to investing that minimizes risk. This approach achieves a long term return that enables a distribution of 5% to community, while maintaining the value of the endowment over the long term.

The Calgary Foundation believes that philanthropy has an important role to play in building a strong and vibrant community – now, more than ever. To inspire new and different conversations appropriate in this challenging economic time, the Foundation will host, this fall, a forum 'Shaping Relationships to Sustain a Healthy Nonprofit Sector' that will convene members from all sectors - public, private and charitable, to seek transformational solutions through innovation, collaboration, engagement and leadership.

The board bids farewell to Ruth Spetz and former Chair, Dean Prodan who have contributed their skills and knowledge as board members for the past 9 years. Both will be missed at the board, but will continue serving the Foundation in volunteer roles. Ruth will remain on the audit committee as a community member, and Dean will share his considerable financial expertise as our Chief Investment Officer.

We welcome new board members Sunny Delaney Clark and Ali Bhojani and express our gratitude to the many 'Friends of the Foundation' committed to supporting our community.



Donald G. Cormack, C.A.  
Chair, Board of Directors

Eva Friesen  
President & CEO

## Year End Statistics 2008-2009

**\$25 million received** in new contributions

Asset base of **\$274 million**

**\$22 million** granted to  
655 charitable organizations

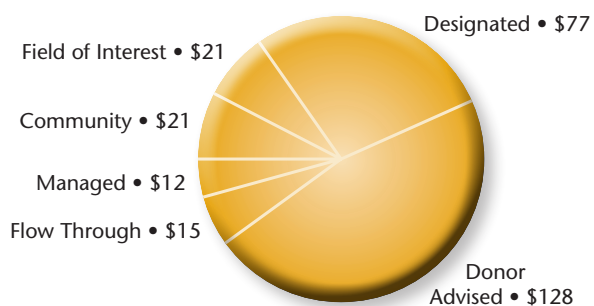
**49** new funds established

Annual returns ending March 31, 2009 – Primary endowment portfolio returned **-17.61%**, benchmark indices **-18.96%**

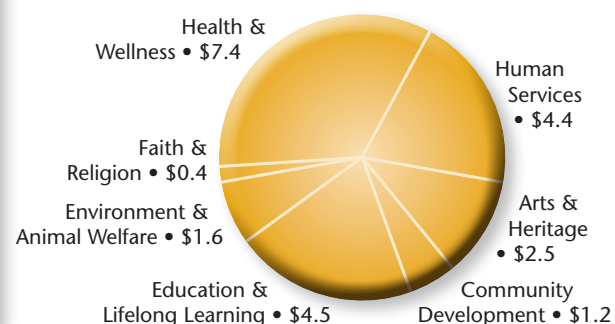
Ten year annualized compound return – Primary endowment portfolio returned **3.92%**, benchmark indices **2.93%**

Administration costs of **1.36%** of average asset value

### Assets by Funds (millions of dollars)



### Grants (millions of dollars)



# The Calgary Foundation Volunteers & Staff

## Volunteers

### OFFICE VOLUNTEERS

Shay March, Maria (Kit) Iglesia, Sarah King, Catherine Kobayashi

### Core Committees

<b>AUDIT</b>	<b>GOVERNANCE</b>	Don Thurston
Ian Bourne	Donald G. Cormack	Amal Umar
Bev Foy, <i>Chair</i>	Gerald Deyell	
Alison Love	Alison Love, <i>Chair</i>	<b>INVESTMENT</b>
Ruth Spetz	P. Michael Maher	Ali Bhojani
	Ross McNichol	Ian Bourne, <i>Chair</i>
<b>DONOR RELATIONS AND PROFESSIONAL ADVISORS COMMITTEE</b>	Dean Prodan	Bev Foy
Jasbinder Butalia	Anne Tingle	R.W. (Bob) Gibson
Hal Button	<b>GRANTS</b>	Sandra Macenko Merkle
Dale Ens, <i>Chair</i>	Trish Bond	Vern Malcolm
Kevin Hall	Sunny Delaney-Clark	John McCormick
Ross Kobayashi	W.R. (Bill) Dickson, <i>Chair</i>	Wes Peters
Ken Little	Sherry Ferronato	Don Thurston
Reina O'Brien	Hamish Kerfoot	
Don Smith	Murray Laverty	
Christopher Thomas	Chima Nkemdirim	
	Betty Schultz	

### Grant Advisory Committees

<b>ARTS &amp; CULTURE</b>	Din Ladak	Murtaza Amirali
Suzanne Boss	Jason Sweeney	W.R. (Bill) Dickson
Cathy Cochrane	Karam-Ali Talakshi	Jean Dreger
W.R. (Bill) Dickson		Sarah Empey
Chris Downie	<b>EDUCATION &amp; LIFELONG LEARNING</b>	Anne Lockwood
Vern Hume	Allan Baker	Jaime MacKenzie
Yvonne Jobin	Cheryl Cohen	Shannon Seaman
Juliette John	W.R. (Bill) Dickson	Shane Smith
Donna Livingstone	A. John Fischer	Amal Umar, <i>Chair</i>
Hieu Van Ngo	Ross Kobayashi	<b>NEIGHBOUR GRANTS</b>
Chima Nkemdirim, <i>Chair</i>	Murray Laverty, <i>Chair</i>	Kuel Agai
Jennifer Victor	Patti Pon	Kevin Boyer
	Farrah Sunderani	W.R. (Bill) Dickson
<b>CAMPUS CALGARY/ OPEN MINDS</b>	Anila Umar	Ladan Nur
Brian Briggs	Bob White	Bev Renaud
W.R. (Bill) Dickson		Don Thurston, <i>Chair</i>
Susan Lerner	<b>ENVIRONMENT</b>	DeeAnne Vonde
David B. Mitchell, <i>Chair</i>	Shelley Alexander	Thao Vu
Marlene Mulligan	Kitt Chanthaboune	
Trish Savill	George Damian	<b>ORGANIZATION DEVELOPMENT</b>
Anne Tingle	Yasmin Dean	W.R. (Bill) Dickson
	W.R. (Bill) Dickson	Sherry Ferronato, <i>Chair</i>
<b>CHILDREN, YOUTH &amp; FAMILIES</b>	David Dunlop	Keith Seel
Bernadette Alexander	Tian Everest	Ursula Wohlfarth
E. (Ted) Alexander	Hamish Kerfoot, <i>Chair</i>	
Tracy Beirsto	Jamie Major	<b>STUDENT AWARDS</b>
Sunny Delaney-Clark, <i>Chair</i>	Elizabeth Peters	Terry Allen
W.R. (Bill) Dickson	<b>HEALTH &amp; WELLNESS</b>	W.R. (Bill) Dickson
Kim Kiyawasew	Azim Aminzadah	Anne Tingle

### 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, C.M.	1978 – 1979
W. Rees Taprell	1979 – 1982
Fred L. Fenwick	1982 – 1986
Ross F. Phillips, F.C.A.	1986 – 1991
John C. Armstrong, Q.C.	1991 – 1994
Ann McCaig, C.M.	1994 – 1997
J. Bruce Dunlop, F.C.A.	1997 – 2000
Ralph Strother, M.D.	2000 – 2002
Roy D. Boettger, Q.C.	2002 – 2004
Dean Prodan	2004 – 2006
Ross B. McNichol, C.A.	2006 – 2008
Donald G. Cormack, C.A.	2008 –

### Honorary Life Directors

Edward M. Bredin, Q.C.  
V.L. (Doug) Hawkes  
Ross F. Phillips, F.C.A.  
Hayden E. Smith, C.L.U.

### Legislated Committee of Nominators

Mayor, City of Calgary, Chair  
Associate 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)

## Staff

Céline Baril, *Office Administration Assistant*  
Julie Black, *Citizen Engagement Associate*  
Darlene Chrapko, *Student Awards & Agency Funds Officer*  
Maria Dewaele, *Executive Associate*  
Verla Dowell, *Casual Relief*  
Renée Fan, *Accountant*  
Linda Ford, *Events Coordinator*  
Janice Francey, *Communications Specialist*  
Eva Friesen, *President & CEO*  
Janet Hails, *Donor Grants Administrator*  
Zabin Jadavji, *Grants Assistant*  
Irina Kovetsky, *Gifts and Donor Relations Assistant*  
Kerry Longpré, *Vice President Communications*  
Craig March, *Vice President Finance*  
Janet McClelland, *Gifts Processor*  
Laurie Murray, *Information Officer*  
Laily Pirbhai, *Vice President Donor Engagement*  
Teri Shortreed, *Communications Assistant*  
Daniel Thorburn, *Vice President Grants and Community Initiatives*  
Melissa Trono, *Community Grants Associate*  
Kathryn Waslen, *Grants Processor*

Note: The Chairman of the Board and CEO are ex officio members of all committees.



## Thanking and Recognizing our Donors and Grantees

The Calgary Foundation (TCF) manages over 900 Funds in a broad range of categories – Donor Advised, Designated, Flow Through, Community, Field of Interest, Managed, Student Awards, Charitable and Memorial Funds – that demonstrate donors' vision, passion and commitment to supporting charitable organizations in all sectors of the community.

The Calgary Foundation believes in the expertise and creativity of the charitable organizations that it supports. These partnerships build a strong and sustainable charitable sector that serve the needs of the Calgary and area community.

### New Funds 2008-09

777 Run for Sight Fund  
 Alberta Geomatics Group Scholarship Fund  
 Beddome Family Flowthrough Fund  
 BRBC Executive Directors Glacier Legacy Fund  
 James and Lillian Budd Family Fund  
 Cadmus Flow Through Fund  
 Ian William Campbell Memorial Scholarship Fund  
 Centre for Affordable Water and Sanitation Technology Fund  
 CINIM: Supporters for Integrative Medicine Fund  
 CKUA Board of Directors Fund  
 Susan Baird CKUA Music Library Fund  
 Golda Elliott Memorial Fund for the School of Alberta Ballet  
 Energy Politics Scholarship Fund  
 Every Woman Can: The Maria Eriksen Memorial Bursary Fund  
 Fit Family Foundation Fund  
 Hazel Gillespie Community Investment Leadership Award Fund  
 Pamela Grigg Charitable Fund  
 The Hearn Family Fund  
 Colonel Paul F. Hughes, CD, Fund  
 Robert L. Jamison Trust Fund  
 Keating Family Fund  
 Lindsay Leigh Kimmett Memorial Foundation  
 Lindsay Leigh Kimmett Memorial Flow Through Fund  
 Jesse Kinley Memorial Fund  
 Duval Lang Theatre for Young Audiences Award Fund  
 Lewis Family Fund  
 Mackenzie Fund for Head and Neck Surgery Innovation  
 MacLeod Family Fund  
 MacLeod Family Flow Through Fund  
 Mamdani Family Flow Through Foundation  
 Mamdani Family Foundation  
 Elof and Thea Nelson Fund  
 Gary Nissen Fund  
 Gary Nissen and Rena Nathanail Fund  
 Optimist Club William J. Cummer Scholarship Fund  
 Andrew Patterson Memorial Scholarship Fund  
 Marilyn Perkins Awards in Music, Art and Drama Fund  
 Karen Lynn Pescott Foundation Fund  
 The Prosperity Fund  
 Frank Myron Read Fund  
 Sadée Family Fund  
 Seaman Family Septic Shock Research Fund  
 Terry Semeniuk Foundation Fund  
 Strength In Numbers Endowment Fund  
 Telus Fund  
 L. A. and G. B. Thorssen Family Fund  
 Wettstein Family Fund  
 Williams Family Fund

### Community Fund

Through the generosity of donors, these Unrestricted Funds are established by The Calgary Foundation to provide funding for the Community Grants Program, identifying and supporting community priorities and needs.

#### Named Funds in the Community Fund

Alberta Petroleum Trust Fund	Lloyd Harris Memorial Fund	Virginia Middelberg Fund
Ross Alger Bequest	Paul Peter Hickle Memorial Fund	Don Morris/Gas King Memorial Fund
Allen Family Fund	Jane Huckvale Bequest	Motherwell Memorial Fund
John C. Armstrong Fund	Gertrude Irwin Fund	Walter C. Mueller Trust Fund
Franklin Donald Bean Fund	Lilian and Colin Jardine Fund	Carl & Diana Nickle Trust
Board of Directors Fund	Ron H. Jenkins Fund	Carl O. Nickle Bequest
Max Brandstaetter Memorial Fund	Ron H. Jenkins Memorial Fund	Carl O. Nickle Memorial Fund
Mr. & Mrs. James F. Burns Senior Family Fund	Junkin Family Fund	Carl & Diana Nickle Special Fund
Calgary Community Partners Fund	Kalmacoff Family Fund	Oiltec Nature Conservancy Fund
Ian Cayzer/Calgary Crowchild Lions Club Fund	James Kerr Estate Fund	PDD Neighbourhood Collaboration
A.E. Child Fund	Estate of Berta Knakis	Prue and Ken Penley Fund
Dr. Harry Cohen, C.M. Bequest	Knipe-Mercier Fund	Ross F. & Mary R. Phillips Fund
Harry Cohen Memorial Fund	Carmel & Stan Kosman Fund	Planche Family Fund
Ruth Elizabeth Craig Fund	Stan B. Laing Memorial Fund	Mr. & Mrs. R. J. Robb Fund
Raymond W. Davidson Memorial Fund	Stan B. & Gertrude Laing Fund	Donald A. Ross Memorial Fund
Brent R. Dawson Memorial Fund	James A. Love Fund	Royal Trust Fund
Jacob Diamond Estate	Grant MacEwan Community Fund	Seaman Family Fund
John A.S. Falconer Memorial Fund	Estate of Emroy Bruce Main	Daryl K. Seaman Foundation Fund
James Richardson Fish Community Fund	F.C. Mannix Memorial Fund	M. Wayne Stewart Fund
Fort Chicago Energy Trust Fund	M. Ann McCaig Fund	Clarence E. Tait Fund
Jim C. Fowler Fund	Maurice W. McCaig Fund	Tamaratt Fund
J. A. French Memorial Fund	Mary and Allan McDonald Memorial Fund	Rees & Abigail Taprell Memorial Fund
General Endowment Fund for Administrative Expenses	Charles Henry McKinnon Bequest	Bill and Jean Toole Family Fund
Gorbachev Dinner Fund	Fred A. McKinnon Bequest	Craig Trimble Memorial Fund
Grace Hardy Memorial Fund	Fred A. McKinnon Memorial Fund	Western Co-operative Fertilizers Fund
James Lloyd Harris Bequest	R. L. McKinnon Family Fund	Helen J. Whillans Memorial Fund
	Minnie Melech Fund	Woodman Financial Group Charity Fund
	Virginia Middelberg Bequest	

#### Community Fund Donors

Anonymous (5)	Gerry Friebe	Michael L. Morin
John and Valerie Mae Abramchuk	Eva Friesen	Glenn and Angie Murdoch
Marjorie C. Anderson	Barbara E. Gates	Estate of Carl Olaf Nickle
Joan and Russ Barber	Hazel Gillespie	William Overend
Ruth Barker	Donald M. Graves	Glen A. Patterson
Gerry and Beverly Berkholt	Ian Hawkins	M. Aileen Pelzer
Robert and Evelyn Black	Roger and Jaqueline Hayter	Pirie Foundation
Patricia Blaker	Wilma J. Heath	Andrew Raeburn
Pamela C. Campbell	Grant Heimbecker	Ravenwood Energy Corp.
The Canadian Institute of Financial Planners	The Home Depot Foundation	Anthony Reimer
Collins Barrow Calgary LLP	Lilian Jardine	Gloria Sherbut
Maria Dewaele and Donald Barry	Samantha Jones	William Taylor
Margaret Dickson	Paul Kjaer	Dan Thorburn
Dobbyn Electrical Services Ltd.	Estate of Robert Kolstad	Anne S. Tingle
Marina Rene Edwards	R.S. and Joyce Lee	United Way of Calgary and Area
Deborah Elliott	Alix A. Love	Gail Urquhart
EnCana Cares Foundation	Manulife Financial	Ben Van Sant
George F. Fink	Tara Mckay	Kathryn Waslen
M.S. and T.E. Flanagan	Estate of Edwin Alexander McKinnon	Lori Waslen
Linda Ford	Roy McLellan	Gary and Elaine Webb
Fort Chicago Energy Management Ltd.	Ross B. McNichol	Brenda Weber

### Field of Interest Funds

Fund	Grantee	Grant Amount	Market Value
Larry and Judy Aikenhead Fund	Further Education Society of Alberta	\$346	\$6,416
AJN Children & Youth Fund	Big Brothers and Big Sisters of Calgary and Area	\$12,822	\$199,121
Alberta Fund for the Environment	Sierra Club of Canada Foundation	\$1,948	\$31,998
Ashburner Family Fund	The Back Door, a Youth Employment Society	\$7,494	\$114,963
Agnes and Wes Aylesworth Fund	Cornerstone Youth Centre (Calgary) Society	\$2,955	\$45,402
Bartlett Knechtel Family Fund	Calgary Women's Emergency Shelter	\$597	\$9,527
Calgary Beautification Foundation Fund	Calgary Board of Education - Alternative High School	\$3,107	\$47,667
Calgary Community Lottery Board Legacy Fund	University of Calgary Faculty of Social Work	\$685	\$10,492
Calgary Old Folks Home Fund	Glamorgan Christian Housing Society Calgary Zoological Society	\$12,000 \$19,110	\$665,257
Joyce K. Carlyle Estate	University of Calgary Faculty of Social Work	\$209	\$3,208
CLJ Fund	Further Education Society of Alberta	\$143	\$2,200
Gertrude Cohos Arts Endowment Fund			\$33,796
Alexander Rothney (Sandy) Cross Estate Fund	The Sage Foundation Ghost River Rediscovery Society Parks Foundation, Calgary MEOW Foundation University of Calgary Department of Physics & Astronomy Tides Canada Foundation Glenbow-Alberta Institute Clean Calgary Association Town of Canmore Cochrane Search and Rescue Association Pathways Community Services Association	\$24,102 \$20,000 \$14,290 \$8,432 \$24,663 \$50,000 \$20,000 \$40,000 \$20,000 \$11,300 \$5,000	\$5,097,610
Diskin Family Field of Interest Fund	The Back Door, a Youth Employment Society	\$2,052	\$31,840
Chris Dunkley Natural Environment Retention Fund	Sierra Club of Canada Foundation	\$10,561	\$164,014
R. Garry & Shirley Edwards Fund-FOI			\$104,669
Ens Family Fund			\$13,982
Environment Fund	The Sage Foundation	\$918	\$14,244
Keith and Christine Fewster Fund	Decidedly Jazz Society	\$680	\$10,423
James Richardson Fish Memorial 25 Year Fund	Mountain Standard Time Performative Art Festival Society The In-Definite Arts Society	\$10,700 \$3,972	\$226,372
Forever Fund for Arts and Heritage			\$68,171
Forever Fund for Diversity and Inclusion			\$68,373
Forever Fund for the Environment			\$71,938
Forever Fund for Mental Health			\$28,153
Forever Fund for Seniors			\$27,255
Fraser Family Fund	Calgary Women's Emergency Shelter	\$2,535	\$49,270
Colin Fraser, Daniel Kenneth Fraser, May Shields Fraser Fund	Western Rocky View Communities Development Society	\$14,479	\$221,800
Galvin Family Fund	Calgary Horticultural Society Alliance to End Violence Society of Calgary Youth Singers of Calgary Learning Partnership Canada Sierra Club of Canada Foundation Town of Canmore Calgary Science Centre Society Parks Foundation, Calgary Calgary Immigrant Women's Association The Friends of the Federation of Calgary Communities Society Hull Child and Family Services	\$20,000 \$3,125 \$25,000 \$19,126 \$10,557 \$10,000 \$25,000 \$15,000 \$20,835 \$40,000 \$14,025	\$2,841,577
Romeo Gervais Fund	Cerebral Palsy Association in Alberta	\$3,165	\$48,532
Estate of Grace Glaum	University of Calgary - Development Office	\$60,000	\$922,690
Jennifer Gregory Fund	Breast Cancer Supportive Care Foundation	\$4,205	\$65,246
Hamilton Hall Soles / Ray and Berndtson Inc. Fund			\$9,078
Brian G. Harrington Fund			\$58,948
Donald Harvie Fund	Alberta Council for Environmental Education	\$30,000	\$56,464
Herskind Family Fund	The Back Door, a Youth Employment Society Big Brothers and Big Sisters of Calgary and Area	\$11,776 \$25,000	\$599,582

Fund	Grantee	Grant Amount	Market Value
Nellie K. Hicks Fund for the Blind (FOI)	MoMo Multi-Ability Movement Arts Society	\$13,633	\$209,071
Lois Hole Care and Nurture Legacy Fund	Cerebral Palsy Association in Alberta	\$2,930	\$45,023
Honens Musical Projects Fund	EPCOR Centre for the Performing Arts Calgary Animated Objects Society Lunchbox Theatre Decidedly Jazz Society Old Trout Puppet Workshop Society The Alberta Theatre Projects Society	\$12,000 \$15,000 \$20,000 \$5,461 \$30,000 \$40,000	\$1,892,491
John Stanley Home Bequest			\$6,117
Napier and Lucilla Hoskin Education Fund	Youthlink Publications Society	\$3,461	\$58,509
Vera L. (Jacques) Ireland Fund	Further Education Society of Alberta Youthlink Publications Society	\$256 \$5,539	\$89,860
Robert L. Jamison Trust Fund			\$83,970
Mary E. Kirkpatrick Memorial Fund	Breast Cancer Supportive Care Foundation	\$10,013	\$155,360
Harvey Kowall Memorial Fund	Calgary Board of Education - Alternative High School	\$692	\$10,612
Kathleen Lane Field Of Interest Fund	Calgary Womens Emergency Shelter Association University of Calgary Department of Physics & Astronomy	\$6,868 \$2,837	\$148,553
Joyce Margaret Locke Estate	Alberta Ballet Company	\$13,956	\$214,096
Martin Family Trust Fund			\$4,678
Stella McCaig Memorial Fund			\$9,055
Mental Health Fund			\$352,299
Stanley and Hilda M. Miller Memorial Health Fund			\$6,205
Naimark Fund	Learning Partnership Canada	\$874	\$15,413
Ryan Netzel Memorial Fund	Further Education Society of Alberta	\$256	\$3,919
Rainbow Field of Interest Fund	Distress Centre Calgary	\$3,270	\$554,895
Rainbow Fund for Children	Wood's Christian Homes	\$27,773	\$431,035
Frank Myron Read Fund			\$377,266
Charles Reid Memorial Fund	Alberta Ballet Company	\$24,694	\$1,838,731
Rempel Family Fund	Hull Child and Family Services	\$2,821	\$43,768
Robert and Grace Ruben Fund	Hull Child and Family Services	\$9,000	\$282,243
Senior Citizens' Fund	Calgary Zoological Society	\$464	\$7,112
Sherbut Family Fund	Decidedly Jazz Society	\$6,311	\$99,276
Elspeth Lou Sine Memorial Fund			\$5,355
Barry Smith Memorial Fund			\$21,644
Gwen & Norman Stewart Fund			\$105,044
Tom Symington "Equal In Dignity and Rights" Fund	Calgary Outlink Centre for Gender and Sexual Diversity	\$545	\$8,971
Telus Fund			\$50,000
Charles and Grace Thomson FOI Fund	Calgary Drop-In & Rehab Centre Society Calgary Seniors' Resource Society Calgary Zoological Society University of Calgary Faculty of Social Work Kids Cancer Care Foundation of Alberta Western Rocky View Communities Development Society	\$16,666 \$14,000 \$2,433 \$4,144 \$12,000 \$8,651	\$407,931
Norman Sheppard Trough Memorial Fund	The Sage Foundation	\$4,980	\$96,713
Uwanishen Health and Wellness Fund	Vocational & Rehabilitation Research Institute Calgary Board of Education - Alternative High School Alliance to End Violence Society of Calgary Cerebral Palsy Association in Alberta	\$10,000 \$381 \$30,000 \$7,417	\$886,648
Bill and Margaret Whelan Field of Interest Fund	The SHARP Foundation (Society Housing AIDS Restricted Persons)	\$2,548	\$39,080
John & Jean Wilkins Fund	Vocational & Rehabilitation Research Institute	\$514	\$7,780
Erma & Roy Wilson Family Fund	Calgary Inter-Faith Food Bank Society	\$6,680	\$102,333
K.Winkler & K.MacDonald Animal Welfare Fund	MEOW Foundation	\$568	\$8,812

## Collaborative Philanthropy

The web of connections that link people who give, people who serve, and people in need.

Through The Calgary Foundation's Community Grants, Neighbour Grants, Small Grants, Organization Development & Transformation Grants and Stepping Stones grants, its Funds support over 500 organizations in all sectors of the community – Community Development, Arts, Recreation, Education, Human Services, Health, and the Environment.

### Community Grants

– promote and support a healthy, vibrant and diverse community that engages citizens, strengthens the charitable sector and nurtures a caring and giving community

### Strengthen Charities

Grantee	Project	Amount Contributed	Total Grant
Alberta Ballet Company	Development of Plan & Case for Support		\$38,650
Charles Reid Memorial Fund		\$24,694	
Joyce Margaret Locke Estate		\$13,956	
Alberta Council for Environmental Education	Empowering Learners		\$30,000
Donald Harvie Fund		\$30,000	
Alberta Easter Seals Society	Women Moving Forward		\$24,000
Trilogy Fund		\$24,000	
Big Brothers & Big Sisters of Calgary & Area	BBBS of Calgary & AMFY Merger		\$40,000
AJN Children & Youth Fund		\$12,822	
Daryl K. Seaman Foundation Fund		\$1,788	
Herskind Family Fund		\$25,000	
Larch Fund		\$390	
Calgary Inter-Faith Food Bank Society	Building Capacity for Volunteers & Community		\$40,000
Community Flowthrough Fund		\$1,000	
Erma & Roy Wilson Family Fund		\$6,680	
Mary Child Legacy Fund		\$32,320	
Calgary Meals On Wheels	Volunteer Resources Recruitment Plan		\$25,000
Dox Flow Through Fund		\$25,000	
Calgary Outlink Centre for Gender & Sexual Diversity	Building Community & Capacity to support LGBTQ Programs		\$22,000
Community Fund		\$21,455	
Tom Symington "Equal In Dignity & Rights" Fund		\$545	
Calgary Science Centre Society	Curriculum Based Science Workshops		\$25,000
Galvin Family Fund		\$25,000	
Calgary Zoological Society	Senior Services Program		\$22,007
Calgary Old Folks Home Fund		\$19,110	
Charles & Grace Thomson FOI Fund		\$2,433	
Senior Citizens' Fund		\$464	
Canadian Outcomes Research Institute	Executive Directions		\$40,000
Community Fund		\$20,000	
Daryl K. Seaman Foundation Fund		\$20,000	
CentrePoint	Training for New Executive Directors		\$33,000
Community Fund		\$33,000	
Cerebral Palsy Association in Alberta	Volunteer Share Program		\$25,000
Daryl K. Seaman Foundation Fund		\$11,488	
Lois Hole Care & Nurture Legacy Fund		\$2,930	
Romeo Gervais Fund		\$3,165	
Uwanishen Health & Wellness Fund		\$7,417	
Cochrane Search & Rescue Association	Acquiring Adopting and Utilizing GIS		\$11,300
Alexander Rothney (Sandy) Cross Estate Fund		\$11,300	
Connections Education Society	Assessing the Impact		\$25,000
Community Fund		\$12,500	
Daryl K. Seaman Foundation Fund		\$12,500	
Cornerstone Youth Centre (Calgary) Society	Communication Development Project		\$15,300
Agnes & Wes Aylesworth Fund		\$2,955	
Mary Child Legacy Fund		\$11,258	
Willow Park Charity Golf Classic Endowment		\$1,087	
Foothills Country Hospice Society	Coordinator of Volunteers		\$40,000
Mary Child Legacy Fund		\$40,000	
Glamorgan Christian Housing Society	Building Community for Seniors		\$12,000
Calgary Old Folks Home Fund		\$12,000	
Glenbow-Alberta Institute	Glenbow's Distance Learning Initiative		\$20,000
Alexander Rothney (Sandy) Cross Estate Fund		\$20,000	
Kids Cancer Care Foundation of Alberta	Fundraising Feasibility Study		\$12,000
Charles & Grace Thomson FOI Fund		\$12,000	



MEOW Foundation	MEOW Microchip Program	\$9,000
<i>Alexander Rothney (Sandy) Cross Estate Fund</i>		\$8,432
<i>K. Winkler &amp; K. MacDonald Animal Welfare Fund</i>		\$568
Making Changes Employment Association of Alberta	Reaching Out to the Community	\$38,500
<i>Mary Child Legacy Fund</i>		\$38,500
Mountain Standard Time Performative Art Festival Society	Community Support Expansion	\$10,700
<i>James Richardson Fish Memorial 25 Year Fund</i>		\$10,700
The Sage Foundation	sponsoring Water Matters	\$30,000
<i>Alexander Rothney (Sandy) Cross Estate Fund</i>		\$24,102
<i>Environment Fund</i>		\$918
<i>Norman Sheppard Truth Memorial Fund</i>		\$4,980
The SHARP Foundation (Society Housing AIDS Restricted Persons)	Fund Development Planning	\$25,000
<i>Bill &amp; Margaret Whelan Field of Interest Fund</i>		\$2,548
<i>Mary Child Legacy Fund</i>		\$22,452
Town of Canmore	sponsoring Bow Valley WildSmart	\$30,000
<i>Alexander Rothney (Sandy) Cross Estate Fund</i>		\$20,000
<i>Galvin Family Fund</i>		\$10,000
University of Calgary - Department of Physics & Astronomy	Rothney Astrophysical Observatory	\$27,500
<i>Alexander Rothney (Sandy) Cross Estate Fund</i>		\$24,663
<i>Kathleen Lane Field Of Interest Fund</i>		\$2,837
Wordfest, Banff-Calgary International Writers Festival	Building a Healthy, Vibrant WordFest	\$5,000
<i>Community Fund</i>		\$5,000

### Engage Citizens

Grantee	Project	Total Grant
<i>Contributing Fund</i>	<i>Amount Contributed</i>	
Calgary Horticultural Society	Community Gardens Resource Network	\$20,000
<i>Galvin Family Fund</i>		\$20,000
Calgary Immigrant Women's Association	Your Right & Responsibility to Vote	\$20,835
<i>Galvin Family Fund</i>		\$20,835
Calgary Womens Emergency Shelter Association	Web Site Redevelopment	\$35,000
<i>Bartlett Knechtel Family Fund</i>		\$597
<i>Community Fund</i>		\$3,125
<i>Moffat Family Fund at Winnipeg Foundation</i>		\$21,875
<i>Fraser Family Fund</i>		\$2,535
<i>Kathleen Lane Field Of Interest Fund</i>		\$6,868
Cinematheque Calgary Society	Strategic Planning	\$25,000
<i>Community Fund</i>		\$25,000
City of Calgary - Calgary Arts Development Authority Ltd.	Volunteer Engagement of Citizens	\$17,500
<i>Community Flowthrough Fund</i>		\$13,080
<i>Community Fund</i>		\$4,420
Clean Calgary Association	Healthy Homes Calgary	\$40,000
<i>Alexander Rothney (Sandy) Cross Estate Fund</i>		\$40,000
EPCOR Centre for the Performing Arts	Creative Communities	\$17,500
<i>Community Fund</i>		\$5,500
<i>Honens Musical Projects Fund</i>		\$12,000
Hull Child & Family Services	Brighter Tomorrow	\$25,000
<i>Daryl K. Seaman Foundation Fund</i>		\$13,179
<i>Rempel Family Fund</i>		\$2,821
<i>Robert &amp; Grace Ruben Fund</i>		\$9,000
Hull Child & Family Services	sponsoring Urban Youth Worx	\$14,025
<i>Galvin Family Fund</i>		\$14,025
Parks Foundation, Calgary	sponsoring Garden Path Society	\$29,290
<i>Alexander Rothney (Sandy) Cross Estate Fund</i>		\$14,290
<i>Galvin Family Fund</i>		\$15,000
Sierra Club of Canada Foundation	Castle Special Place Committee	\$23,775
<i>Alberta Fund for the Environment</i>		\$1,948
<i>Chris Dunkley Natural Environment Retention Fund</i>		\$10,561
<i>Galvin Family Fund</i>		\$10,557
<i>Nana Environment Fund</i>		\$709
The Alberta Theatre Projects Society	NiX Theatrical Event	\$40,000
<i>Honens Musical Projects Fund</i>		\$40,000
The Friends of the Federation of Calgary Communities Society	Engaging Citizens through Good Urban Planning	\$40,000
<i>Galvin Family Fund</i>		\$40,000
Western Rocky View Communities Development Society	Rural Seniors' Housing Community Consultation	\$23,130
<i>Charles &amp; Grace Thomson FOI Fund</i>		\$8,651
<i>Colin Fraser, Daniel Kenneth Fraser, May Shields Fraser Fund</i>		\$14,479

### Create New Futures

Grantee	Project	Total Grant
<i>Contributing Fund</i>	<i>Amount Contributed</i>	
All Nations Theatre Society	sponsoring Coalition for Equal Access to Education	\$28,292
<i>Community Fund</i>		\$1,475
<i>Daryl K. Seaman Foundation Fund</i>		\$25,274
<i>F.C. Mannix Memorial Fund</i>		\$1,266
<i>SX Family Fund</i>		\$277
Alliance to End Violence Society of Calgary	No Longer Silent	\$40,000
<i>Daryl K. Seaman Foundation Fund</i>		\$6,875
<i>Galvin Family Fund</i>		\$3,125
<i>Uwanishen Health &amp; Wellness Fund</i>		\$30,000

Boys & Girls Clubs of Calgary	Construction Feasibility Study	\$7,500
<i>Daryl K. Seaman Foundation Fund</i>		\$1,556
<i>Various Donors Flow Through Fund</i>		\$5,944
Breast Cancer Supportive Care Foundation	Educational Material for Breast Cancer Patients	\$28,600
<i>Jennifer Gregory Fund</i>		\$4,205
<i>Mary Child Legacy Fund</i>		\$14,382
<i>Mary E. Kirkpatrick Memorial Fund</i>		\$10,013
Calgary Drop-In & Rehab Centre Society	The Wheels of Self-Reliance	\$16,666
<i>Charles &amp; Grace Thomson FOI Fund</i>		\$16,666
Calgary International Film Festival	Movie Mavericks	\$15,000
<i>Community Fund</i>		\$15,000
Calgary Seniors' Resource Society	Seniors' Social Link Shuttle	\$54,000
<i>Charles &amp; Grace Thomson FOI Fund</i>		\$14,000
<i>Community Fund</i>		\$15,000
<i>Dunlop Family Fund</i>		\$20,000
<i>Francis &amp; Marjorie Lefaire Fund</i>		\$5,000
Canada West Foundation	Core Challenges Initiative	\$20,000
<i>Community Fund</i>		\$20,000
Centre for Newcomers Society	sponsoring United Sudanese-Canadian Enhancement Society	\$5,000
<i>Mary Child Legacy Fund</i>		\$5,000
Duke of Edinburgh's Award - Alberta, NWT & Nunavut Division	Building Futures - Capacity Building	\$10,000
<i>Daryl K. Seaman Foundation Fund</i>		\$10,000
Further Education Society of Alberta	Capacity Building for Parents and Children Together	\$11,300
<i>CLJ Fund</i>		\$143
<i>Larry &amp; Judy Aikenhead Fund</i>		\$346
<i>Mary Child Legacy Fund</i>		\$10,299
<i>Ryan Netzel Memorial Fund</i>		\$256
<i>Vera L. (Jacques) Ireland Fund</i>		\$256
Ghost River Rediscovery Society	ECO Healing & Rediscovery in the Rockies	\$20,000
<i>Alexander Rothney (Sandy) Cross Estate Fund</i>		\$20,000
Learning Partnership Canada	Welcome to Kindergarten in Calgary	\$20,000
<i>Galvin Family Fund</i>		\$19,126
<i>Naimark Fund</i>		\$874
Lunchbox Theatre	Infrastructure Capacity Building Plan	\$40,000
<i>Community Fund</i>		\$20,000
<i>Honens Musical Projects Fund</i>		\$20,000
Momentum Community Economic Development Society	sponsoring Vibrant Communities Calgary	\$15,000
<i>F.C. Mannix Memorial Fund</i>		\$15,000
MoMo Multi-Ability Movement Arts Society	Exploring Identity	\$18,000
<i>Mary Child Legacy Fund</i>		\$4,367
<i>Nellie K. Hicks Fund for the Blind (FOI)</i>		\$13,633
Old Trout Puppet Workshop Society	Don Juan	\$30,000
<i>Honens Musical Projects Fund</i>		\$30,000
SEEDS Society Environment & Energy Development Studies	CloudSat Satellite Pilot Program	\$13,000
<i>F.C. Mannix Memorial Fund</i>		\$13,000
Servants Anonymous Society of Calgary	SAS Curriculum Development	\$25,000
<i>Community Fund</i>		\$3,125
<i>Moffat Family Fund at Winnipeg Foundation</i>		\$21,875
The Back Door, a Youth Employment Society	MyPLAN	\$40,000
<i>Ashburner Family Fund</i>		\$7,494
<i>Bonja Memorial Fund</i>		\$18,678
<i>Diskin Family Field of Interest Fund</i>		\$2,052
<i>Herskind Family Fund</i>		\$11,776
The Canlearn Society for Persons with Learning Difficulties	POWER for Youth Services	\$18,850
<i>Mary Child Legacy Fund</i>		\$499
<i>Trilogy Fund</i>		\$18,351
Tides Canada Foundation	Urban Aboriginal Study	\$50,000
<i>Alexander Rothney (Sandy) Cross Estate Fund</i>		\$50,000
Unitarian Church of Calgary	sponsoring Downstage	\$12,000
<i>Daryl K. Seaman Foundation Fund</i>		\$12,000
University of Calgary Faculty of Social Work	Growing Home	\$20,000
<i>Calgary Community Lottery Board Legacy Fund</i>		\$685
<i>Charles &amp; Grace Thomson FOI Fund</i>		\$4,144
<i>Joyce K. Carlyle Estate FOI Fund</i>		\$209
<i>Mary Child Legacy Fund</i>		\$14,962
Wood's Christian Homes	sponsoring Governors for Children	\$35,000
<i>Mary Child Legacy Fund</i>		\$7,227
<i>Rainbow Fund for Children</i>		\$27,773
Youth Singers of Calgary	Audio & Studio Equipment	\$25,000
<i>Galvin Family Fund</i>		\$25,000
Youthlink Publications Society	Organization & Program Development	\$9,000
<i>Napier &amp; Lucilla Hoskin Education Fund</i>		\$3,461
<i>Vera L. (Jacques) Ireland Fund</i>		\$5,539

### Explore & Celebrate our History & Culture

Grantee	Project	Total Grant
<i>Contributing Fund</i>	<i>Amount Contributed</i>	
Calgary Animated Objects Society	White Buffalo Woman Returns	\$35,500
<i>Community Fund</i>		\$14,727
<i>Enso &amp; Fern De Paoli Fund</i>		\$5,773
<i>Honens Musical Projects Fund</i>		\$15,000

Calgary Youth Science Fair Society	Celebrating Fifty Years of Science Fairs	\$15,000
<i>F.C. Mannix Memorial Fund</i>		\$15,000
Clouds & Water Gallery & Visual Production Society (The New Gallery)	Resource & Communication Centre	\$40,000
<i>Community Fund</i>		\$20,000
<i>Daryl K. Seaman Foundation Fund</i>		\$20,000
Decidedly Jazz Society	Celebrating Unique Jazz History - twentyfive	\$40,000
<i>Community Fund</i>		\$33,859
<i>Honens Musical Projects Fund</i>		\$5,461
<i>Keith &amp; Christine Fewster Fund</i>		\$680
Second Story Art Society	Resonant Dialogues	\$20,000
<i>Community Fund</i>		\$20,000
The In-Definite Arts Society	The Art Works! Program Pilot	\$25,000
<i>Daryl K. Seaman Foundation Fund</i>		\$21,028
<i>James Richardson Fish Memorial 25 Year Fund</i>		\$3,972
Vocational & Rehabilitation Research Institute	It's My History Too!	\$38,150
<i>Daryl K. Seaman Foundation Fund</i>		\$17,636
<i>John &amp; Jean Wilkins Fund</i>		\$514
<i>Mary Child Legacy Fund</i>		\$10,000
<i>Uwanishen Health &amp; Wellness Fund</i>		\$10,000

## Neighbour Grants

– build participation and leadership in neighbourhoods by supporting citizen-led projects that respond to local needs or issues

Grantee	Project	Total Grant
Arusha Centre Society	Take Action Grants Collaborative 2009 Project	\$14,080
Calgary Board of Education (CBE) - Alternative High School	Alternative High School Community Garden Transformation Project	\$5,000
Calgary Catholic School District - Bishop McNally High School	McNally Community Fair Project	\$2,000
Calgary Science School Society	Playground Installation Project	\$2,800
Calgary YMCA	Global Youth Summit Mentorship Project	\$1,500
Canadian Council of Churches - Project Ploughshares	Calgary Community Peace Pole Project	\$5,000
City of Calgary CNS - Portal of Immigrants in Alberta	Greenview Village Fair Project	\$2,000
Dashmesh Culture Centre - Council of Sikh Organizations	Seniors Empowerment Project	\$1,000
Deer Park United Church	Teens in the Lead Public Basketball Court in Deer Ridge Project	\$2,000
Hull Child & Family Services	Southview Community Garden Project	\$5,000
Parks Foundation, Calgary - the Helicopter Playground Committee	Helicopter Playground Installation Project	\$3,000
Parks Foundation, Calgary - Northern Hills Community Association	Northern Hills Summerfest 2008 Project	\$5,000
Parks Foundation, Calgary - Cliff Bungalow Mission Community Association	Mission River Path Project	\$5,000
Parks Foundation, Calgary - Inglewood Community Association	Nellie Breen Park Playground Installation Project	\$2,900
Parks Foundation, Calgary - Senator Patrick Burns OAC Committee	Outdoor Activity Centre Installation Project	\$2,500
Parks Foundation, Calgary - Tuscany Friends of Education Society	St Basil Playground Installation Project	\$2,600
Parks Foundation, Calgary - Ecole Banff Trail Schoolyard Development Society	Ecole Banff Trail Sundial Project	\$5,000
Pathways Community Services Association	Friendship Round Dance 2009 Project	\$5,000
The Friends of the Federation of Calgary Communities Society (FFCCS) - Montgomery Community Association	Montgomery Community Action Fair Project	\$2,350
FFCCS - Parkdale Community Association	Parkdale Treehuggers Celebration Project	\$3,495
FFCCS - Calgary North West Recreation Centre Society	Rec Centre Open House Project	\$5,000
Two Wheel View - Calgary Ltd.	Good Life Community Bicycle Shop Project	\$5,000
Varsity Community Association	Vegas Way Playground Installation Project	\$2,360
Westview Baptist Church - Bow Waters Community Church	Bowness Community Garden Project	\$2,500

## Stepping Stones Grants & Projects

### In partnership with First Calgary Savings

– enable residents to test their ideas and skills, get a group going, make connections, undertake community building, and develop an action plan.

Recipient	Project	Total Grant
Bowwest Community Support Services Society - community residents	Montgomery Community Complex BBQ Project	\$450
Bowwest Community Support Services Society - community residents	Dalhousie Dine & Bash Project	\$600
Charitable Foundation of the Family - community residents	Baskets for Babies Project	\$600
Child & Youth Friendly Calgary	Spring into Action!	\$350
City of Calgary CNS - Shaganappi Youth Leadership	Youth Anti-Racism Art Project	\$600
Parks Foundation, Calgary - community residents	Bowness Memorial Monument Project	\$600
Quickdraw Animation Society - young artist volunteers	Artists Uniting Community Project	\$600
The Catholic Family Service of Calgary - parent leader volunteers	Fastworks Family Bear Builders Project	\$200
The Catholic Family Service of Calgary - Bowness Montgomery Leadership Team	Food for Thought Project	\$600
Varsity Community Association	Alliance for Active Aging Community Launch Project	\$600
Killarney-Glengarry community residents	It Takes a Village Playgroup Project	\$600
Cross-cultural arts - community volunteers	Legacies Black History Month Celebration Project	\$600
F.O.C.U.S. on Seniors - community volunteers	Rice Festival Project	\$566
Humanity in Practice - community volunteers	HIP Chicks Party with a Purpose Project	\$527
Strathcona Community Association	Building a Community of Caring, Unity & Peace Project	\$600
Portal of Immigrants in Alberta	Immigrant Youths Soccer Tournament	\$600
Evanston-Creekside Community Association	Evanston Creekside Clean Team Project	\$600
Calgary Evergreen Community Association	Evergreen Community Barbeque & Resource Fair	\$600
Arbour Lake Community Association	PALS: Arbour Lake Playground Installation Project	\$600
Portal of Immigrants in Alberta	Dialogue Meeting for Ethnocultural Francophone Communities	\$600
Bowness Community Association	Bowness Ice Breaker Project	\$600
Portal of Immigrants in Alberta	Conférence Débat Project	\$600
Calgary Family Services - Chinese Seniors group	Exploring Chinatown Project	\$600
Rosedale Preschool Society	Butterflies in the Children's Garden Project	\$600

## Organization Development & Transformation Grants

– for initiatives that support organizations in times of transition ensuring long term sustainability.

Organization Name	Project	Total Grant
Cochrane Wildlife Reserve Society	Cochrane Ecological Institute Governance Project	\$5,000
Distress Centre Calgary	Hire, Mentor & Train a Major Gifts Officer	\$3,270
Imagine Canada	Imagine Canada Sector Champion	\$5,000
Missing Children Society of Canada	New Executive Director Search & Transition project	\$3,500
Mount Royal College Conservatory	Shakespeare in the Park	\$2,200
Pathways Community Services Association	Friendship Round Dance Recording	\$4,500
The Africa Book Project	Strategic Planning	\$3,750
Two Wheel View - Calgary Ltd.	Strategic Planning & Board Development	\$5,000
Art à la Carte	Assessment & Transformation Project	\$4,000

## Small Grants

– support organizations to take advantage of unique opportunities to advance their work.

Organization Name	Project	Total Grant
Art Gallery of Calgary Society	Artist Residency Project	\$3,000
Centre for Newcomers Society	Deaf Immigrants Issues Symposium	\$600
Chinook Country Historical Society	Alberta's Cultural Communities: A Diverse History	\$4,350
Glenbow-Alberta Institute	Aboriginal Film Festival & Sharing Circles Project	\$1,900
Good Companions 50 Plus Club	Continuing Education for the Good Companion Players Drama Group	\$1,500
Momentum Community Economic Development Society	Best Social Enterprise Business Plan Award	\$1,000
New Works of Art Calgary Society	25th Anniversary Project	\$4,000
Opportunity Works Calgary Inc.	From Obstacle to Opportunity Speaker	\$500
Sheldon Chumir Foundation For Ethics in Leadership	Focus Group & Policy Development Work	\$3,000
Springboard Dance Collective Calgary Society	Company Re-branding	\$6,000

## Proactive Grants & Initiatives

Foundation initiated grants and services to support innovative approaches or responses to current or future community needs.

Organization Name	Project	Total Grant
Calgary Immigrant Aid Society	Immigrants of Distinction Awards	\$3,000
Calgary United Jewish Appeal	2008 Asper Foundation Human Rights & Holocaust Studies Program	\$9,970
CentrePoint	HR Plus Collaborative Project	\$22,500
Child & Youth Friendly Calgary	Administration & Education of Child & Youth Friendly Calgary's Youth Foundation Program	\$17,000
Mistakis Institute for the Rockies Inc.	Provincial Land & Water Use Initiative	\$5,000
Mount Royal College - Institute for Nonprofit Studies	Not For Profit Sector Mapping	\$10,000
The Natural Step (Canada) Inc.	Sustainability Toolkits	\$5,000
Transformation Research Network	Foresight Canada: Calgary Charities Foresight Project	\$15,000
United Way of Calgary & Area	Social Enterprise Fund Establishment	\$10,000
Volunteer Calgary	Establishment of the Mary & Bruce Dunlop Training Bursaries	\$10,000
Western Rocky View Communities Development Society	Gaining Ground: Energy & the Future of Cities Conference	\$5,000

## Collaborative Philanthropy

### Working in partnership with donors to achieve greater impact in their grant making.

Donor Advised and Donor Designated (Endowed or Flow Through) Funds are established by The Calgary Foundation for donors who wish to support specific organizations with funding for both capital projects and ongoing projects.

## Donor Advised & Donor Designated Endowed Funds & Grants

Fund	Grantee	Grant Amount	Market Value
<b>A</b>			
Gregory and Wendy Adams Fund			\$60,081
	<i>Amyotrophic Lateral Sclerosis Society of Alberta</i>	\$1,075	
	<i>Servants Anonymous Society of Calgary</i>	\$1,400	
	<i>Wood's Homes Foundation</i>	\$1,400	
Airdrie and District Community Foundation Endowment Fund			\$3,979
Alexander Fund			\$12,759
Ted and Deborah Alexander Fund			\$60,701
	<i>Calgary Philharmonic Society</i>	\$1,300	
	<i>Camp Oochigeas</i>	\$1,300	
	<i>International Centre for Human Rights &amp; Democratic Development</i>	\$1,362	
Mark Algar Memorial Fund			\$12,298
Steve and Marjie Allan Family Fund			\$7,621
American Friends of Canada		\$2,387	\$37,042
Darrell Anderson - Wycliffe Bible Translators Perpetual Fund	<i>Wycliffe Bible Translators of Canada, Inc.</i>	\$8,017	\$124,574
JC Anderson Legacy Fund			\$8,537,703
	<i>Alberta Easter Seals Society</i>	\$50,000	
	<i>Alberta Shock Trauma Air Rescue Society (STARS)</i>	\$50,000	
	<i>Calgary Counselling Centre</i>	\$30,000	
	<i>Calgary Health Trust</i>	\$150,000	
	<i>Calgary Homeless Foundation</i>	\$35,000	
	<i>Calgary Humane Society for Prevention of Cruelty to Animals</i>	\$24,710	
	<i>Calgary Inter-Faith Food Bank Society</i>	\$35,000	
	<i>Calgary Military Museums Society</i>	\$25,000	
	<i>Hull Child &amp; Family Services</i>	\$50,000	
	<i>Junior Achievement of Southern Alberta</i>	\$20,000	
	<i>Salvation Army</i>	\$35,000	
	<i>Southern Alberta Institute of Technology</i>	\$50,000	
Anonymous Family Fund			\$35,538
	<i>Calgary Board of Education - Connaught School</i>	\$550	
	<i>Calgary Women's Emergency Shelter</i>	\$750	
	<i>Ryan's Well Foundation Inc.</i>	\$1,000	

Fund	Grantee	Grant Amount	Market Value
<b>B</b>			
Anonymous Legacy Fund			\$454,419
	<i>Calgary Handi-Bus Association</i>	\$4,879	
	<i>Calgary Inter-Faith Food Bank Society</i>	\$4,879	
	<i>Calgary Women's Emergency Shelter</i>	\$4,879	
	<i>Calgary Zoological Society</i>	\$4,879	
	<i>Hospice Calgary Foundation</i>	\$4,879	
	<i>Mustard Seed (Calgary) Street Ministry</i>	\$4,879	
Arlette Education Fund			\$118,809
	<i>Alberta Cancer Foundation - Tom Baker Cancer Centre</i>	\$3,742	
	<i>Calgary Academy Parents Association</i>	\$1,000	
	<i>VGH &amp; UBC Hospital Foundation</i>	\$3,000	
Arlis Fund			\$16,836
Ashford Memorial Fund			\$5,468
D.R. Ashford Fund			\$1,885,506
	<i>Boys &amp; Girls Clubs of Calgary</i>	\$25,000	
	<i>Calgary Inter-Faith Food Bank Society</i>	\$5,000	
	<i>Centre for Affordable Water &amp; Sanitation Technology</i>	\$20,000	
	<i>Doctors Without Borders Canada</i>	\$25,000	
	<i>Momentum Community Economic Development Society</i>	\$25,000	
	<i>The Nature Conservancy of Canada</i>	\$20,000	
Aufricht Family Fund			\$534,049
	<i>University of Calgary - Student Awards &amp; Financial Aid</i>	\$30,000	
Roy, Hazel and Nancy Austin Designated Fund			\$23,246
Vic Baer Memorial Golf Fund			\$18,534
Cheryl Baron and Robert Shiell Fund			\$6,238
	<i>Calgary Health Trust</i>	\$401	
Linda Barr Memorial Fund			\$24,296
	<i>Ability Society of Alberta</i>	\$1,562	
William Baxter Memorial Fund			\$20,816
	<i>Alberta Diabetes Foundation</i>	\$1,339	
Aimee Beddoe Memorial Fund			\$10,931
	<i>Chinook Winds Greyhound Rescue Foundation</i>	\$1,549	
Belich Family Fund			\$745,916
Michelle Berkly Fund			\$22,165
	<i>Alberta Children's Hospital Foundation</i>	\$1,428	

















Fund	Grantee	March 31, 2009	
		Grant Amount	Market Value
Calgary Boys Choir Endowment Fund	Calgary Boys Choir	\$661	\$10,250
Calgary Boys Choir Scholarship Fund	Calgary Boys Choir	\$143	\$2,217
Calgary Community Living Society Fund	Calgary Community Living Society	\$522	\$8,105
Calgary Contemporary Arts Society Fund	Calgary Contemporary Arts Society	\$137	\$2,134
Calgary Drop-In Centre Fund	Calgary Drop-In & Rehab Centre Society	\$7,034	\$118,404
Calgary Habitat for Humanity Fund	Habitat for Humanity - Calgary	\$272	\$4,221
Calgary Handibus Association Legacy Fund	Calgary Handi-Bus Association	\$8,771	\$136,162
Calgary International Children's Festival	Calgary International Children's Festival	\$774	\$12,019
Calgary Kiwanis Music Festival Fund	Calgary Kiwanis Music Festival Association	\$4,231	\$65,785
Calgary (Downtown) Kiwanis Club - Music Festival Fund	Calgary Kiwanis Music Festival Association	\$346	\$5,288
Calgary Kiwanis Music Festival Association Scholarship Fund	Calgary Kiwanis Music Festival Association	\$15,520	\$253,055
Calgary Legal Guidance Fund	Calgary Legal Guidance	\$901	\$13,620
Calgary Military Museums Memorial Legacy Fund	Calgary Military Museums Society	\$22,358	\$341,208
Calgary Opera Endowment Fund	Calgary Opera Association	\$23,730	\$566,263
Calgary Pro Musica Society Foundation Fund	Calgary Pro Musica Society	\$2,198	\$33,636
Calgary Registered Music Teachers Society Fund	Endowment Society of the Calgary Registered Music Teachers	\$724	\$11,131
Calgary Society of Organists Scholarship Fund	Calgary Society of Organists	\$1,119	\$17,368
Calgary Women's Emergency Endowment Fund	Calgary Womens Emergency Shelter Association	\$5,725	\$88,962
Calgary Zoological Fund	Calgary Zoological Society	\$512	\$7,966
Canadian Down Syndrome Society Fund	Canadian Down Syndrome Society	\$9,408	\$148,913
Canadian Music Centre Fund	Canadian Music Centre, Prairie Region	\$37,326	\$577,192
Canadian Parks & Wilderness Society Fund	Canadian Parks and Wilderness Society - National Office	\$6,686	\$103,476
Centre for Affordable Water and Sanitation Technology Fund			\$3,945
Cerebral Palsy Associations in Alberta Fund	Cerebral Palsy Association in Alberta	\$19,673	\$304,215
Children's Cottage Endowment Fund	The Children's Cottage Society of Calgary, An Alberta Society	\$1,360	\$21,121

Fund	Grantee	March 31, 2009	
		Grant Amount	Market Value
Chinook Country Historical Fund	Chinook Country Historical Society	\$1,112	\$17,295
Chinook Winds-Sweet Adelines International Fund			\$1,104
CINIM: Supporters for Integrative Medicine Fund			\$5,000
CKUA Radio Foundation Fund	CKUA Radio Foundation	\$244	\$51,796
CKUA Board of Directors Fund			\$4,849
Susan Baird CKUA Music Library Fund			\$9,697
Jocelyne Stephens Memorial Fund for CKUA			\$20,073
Lorraine R. M. Cooper Memorial Fund	PALS Pet Access League Society	\$668	\$10,259
Decidedly Jazz Danceworks Endowment Fund	Decidedly Jazz Society	\$4,890	\$117,635
Drumheller Fund	Royal Tyrrell Museum Cooperating Society	\$12,142	\$186,608
Enviros Legacy Fund	Enviros Wilderness School Association	\$817	\$13,445
EPCOR CENTRE for the Performing Arts Foundation Fund	EPCOR Centre for the Performing Arts	\$201,522	\$3,716,650
Festival Chorus Endowment Fund	The Festival Chorus	\$355	\$5,517
First Evangelical Lutheran Church Fund	First Lutheran Church	\$1,557	\$23,820
Foothills Academy Endowment Fund	Foothills Academy Society	\$692	\$10,748
The Fraser Institute Fund	The Fraser Institute	\$5,549	\$84,684
Friends of the Bar U Historic Ranch Legacy Fund	Friends of the Bar U Historic Ranch Association	\$551	\$9,920
Historical Society of Alberta Fund	Historical Society of Alberta	\$3,709	\$59,232
Honens Future Growth Fund	Honens	\$31,883	\$536,966
Institute of Modern and Contemporary Art Fund			\$4,872
Junior League of Calgary Lasting Legacies Fund	Junior League of Calgary	\$1,491	\$22,815
KCCFA Derek Wandzura Memorial Scholarship Fund	Kids Cancer Care Foundation of Alberta	\$5,085	\$144,283
Kerby Centre Designated Endowment Fund	Kerby Assembly Operating as Kerby Centre	\$3,559	\$55,222
Learning Centre Fund	The Canlearn Society for Persons with Learning Difficulties	\$6,207	\$123,629
Learning Disabilities Association Fund	Learning Disabilities Association of Alberta	\$361	\$5,600
Living Spirit United Church Fund	Living Spirit United Church Foundation	\$8,269	\$128,495
Lt. Gov. Arts Awards Centennial Legacy Fund	Lieutenant Governor of Alberta Arts Awards Foundation	\$25,842	\$401,864

Fund	Grantee	March 31, 2009	
		Grant Amount	Market Value
Momentum Trades Bursary Fund	Momentum Community Economic Development Society	\$857	\$13,159
Open Door Senior Fellowship Fund	Open Door Senior Fellowship of Calgary	\$368	\$5,709
playRites Fund	The Alberta Theatre Projects Society	\$66,729	\$1,044,386
Bill Pratt Living Legacy Endowment for ALS Fund	Amyotrophic Lateral Sclerosis (ALS) Society of Alberta	\$1,752	\$27,235
Pumphouse Theatres Society Fund	Pumphouse Theatres Society	\$1,335	\$20,717
Rainbow Society of AB Wishes for Kids Fund	Rainbow Society of Alberta - Calgary	\$2,249	\$34,416
Rideau Park School Centennial Fund	Calgary Board of Education - Rideau Park Junior High School	\$66	\$1,010
Joan Riley Memorial - ALS Fund	Amyotrophic Lateral Sclerosis (ALS) Society of Alberta	\$139	\$2,158
Rocky Mountain Elk Foundation of Canada Endowment Fund	Rocky Mountain Elk Foundation of Canada	\$1,096	\$17,039
Rotary Club Stay in School Scholarship Fund	Rotary Club of Calgary Community Service Fund	\$30,060	\$502,547
Safe Haven Foundation of Canada Fund	Safe Haven Foundation of Canada	\$12,841	\$317,311
SAIT Scholarship Fund	Southern Alberta Institute of Technology	\$500	\$9,037
Simon House Spritual Growth Fund	Simon House Residence Society	\$484	\$7,438
Skill Factory Legacy Fund	Integro Youth Counselling Services	\$312	\$4,842
Southern Alberta Land Trust Society Legacy Fund	Southern Alberta Land Trust Society	\$17,088	\$265,271
St. Stephen's Anglican Church Endowment Fund	Saint Stephen's Church	\$4,669	\$72,924
Volunteer Centre of Calgary Endowment Fund	Volunteer Calgary	\$4,380	\$67,950
Western Canada High School Alumni Foundation Legacy Fund	Western Canada High School Alumni Foundation	\$12,382	\$189,480
Garry Willis Memorial Fund	Decidedly Jazz Society	\$650	\$10,638
Women In Need Society of Calgary Fund	Women in Need Society of Calgary	\$2,468	\$38,261
Women's Centre of Calgary Endowment Fund	Women's Centre of Calgary	\$335	\$7,995
Samantha Woo Endowment Fund	Foothills Academy Society	\$277	\$4,301
YMCA Calgary Endowment Fund	YMCA Calgary	\$2,457	\$38,122
Youth Science Fair Endowment Fund	Calgary Youth Science Fair Society	\$11,836	\$180,628
Youth Singers of Calgary Society Memorial Scholarship Fund			\$4,211

## Managed Funds

– established by charitable organizations or foundations that entrust TCF with the long-term management of its endowment fund while retaining ownership of the Fund

Fund	Grantee	March 31, 2009	
		Disbursement	Market Value
Alberta Emerald Foundation Managed Fund			\$350,534
Alberta Stockmen's Memorial Association Fund	Stockmen's Memorial Foundation	\$25,000	\$528,960
Calgary Habitat for Humanity House Repurchase Fund	Habitat for Humanity - Calgary	\$15,947	\$273,772
Calgary Highlanders Regimental Funds Foundation			\$303,453
Calgary Sexual Health Centre Fund			\$73,850
Canadian Hockey Foundation	Canadian Hockey Foundation	\$80,000	\$3,835,832
CSPG Educational Trust Fund	CSPG Educational Trust Fund	\$50,000	\$934,079
Foothills Academy Society Bursary Trust	Foothills Academy Society	\$29,573	\$459,262
Foothills Academy Tuition Assistance Fund	Foothills Academy Society	\$19,133	\$297,132
Estelle J. Siebens Outreach Endowment Fund	Foothills Academy Society	\$57,054	\$886,212
Girl Guides of Canada, Calgary Area			\$174,659
Heritage Park Foundation Fund			\$3,001,998
Rotary Club of Calgary Managed Fund			\$248,580
St. Stephen's Anglican Church Managed Fund			\$186,672
Vocational and Rehabilitation Research Institute Capital Fund			\$265,924

## Future Gifts

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

Anonymous (20)	Ian Galbraith and Cindy Turner	Elizabeth L. Millham	Wayne Stewart	Estate of Douglas Irving Gibson
Larry and Judy Aikenhead	Pamela D. Gaudette and Gordon Diplock	Jim and Joyanne Mitchell	Loraine D. Taylor	Estate of Mary Guinn
Lois M. Alger	Linda and Louis Gensiorek	Barbara Morrison	Ian A. Thom and M. Christine Halasa	Estate of Eileen Hamilton
R. W. Andrew	Pamela M. Grigg	Graydon and Dorothy Morrison	John and Joan Thomson	Estate of Gordon James Hodgkinson
John C. Armstrong, QC	Gerald and Alison Hankins	Gary Nissen	Barry Tomalin and Noreen Page	Estate of Beth Helena Hoover
Lorne and Margaret Baxter	Sharon Harrington	Richard and Lynn Odland	John Van Wees	Estate of Jorgen Karberg
Max Beugin	The Honourable Mary M. Hetherington	Catherine N. Patterson	Andreas and Lori Vollmerhaus	Estate of Robert Kolstad
John M. Bowlen	Hassanali and Khatun Hijri	Mike and Margaret Perlette	Kari Welsh	Estate of Jessie MacBean
Maxine E. Brown	Gordon James Hodgkinson	Dr. Steven Perry and Christiane Perry Kormer	William and Margaret Whelan	Estate of Alan R. MacDonald
Agnes Burrows	Lee and Christine Horne	Ross F. and Mary R. Phillips	Ken and Susan Wong	Estate of Edwin Alexander McKinnon
Bonnie Butler	Lucilla I. Hoskin	Erika Pochailo	Gerry and Elaine Wood	Estate of Margaret McKinnon
Catherine Butler	Shawn and Shelley Huisman	Belle Poffenroth	Paul and Eileen Wotherspoon	Estate of Carl Olaf Nickle
James S. Campbell	Ted and Enid Jansen	Robert and Mary Jane Pogue	Gary Zone	Estate of Anne Peterson
Jeanette Carter	James H. Jenkins	Heather and Sterling Rempel		Estate of Mary Petrie
Rosana Chan	Ross and Susan Johnston	Floyd and Nancy Reynolds		Estate of Olwen Priestnall
Claire Chuchla	Dolores R. Jordan	Bill and Lavina Roberts		Estate of Frank Myron Read
Ethan and Joan Compton	Robert Knipe	David Robertson		Estate of Charles S. Reid
Katherine Coutts	Ed Koch	James and Kay Robertson		Estate of Margaret Reid
A. R. Cummings	Francis & Marjorie Lefaire Foundation	Jerry Ronald		Estate of Samuel G J Robbins
Darcy and Renee Del Colle	Michele and Joe Longo	William E. Rowbotham		Estate of Boris Rochman
Diane and David Demyen	Gretchen Luthy	Donna Rubenstein		Estate of Elizabeth Stileman
Alexandrina Denney	Hans and Ingeborg Maciej	Lucy Schaefer		Estate of Ida Mary Sutherland
Fay A. Dersch	Vera M. Mannen	Daryl K. Seaman, OC		Estate of William Topley
June Donaldson	James and Elsie Mathieson	Dennis and Maureen Sheasby		Estate of Fern White
Tracey Drummond	Ann McCaig	Dorothy Sherling		Estate of Elizabeth Anne Wilkes
Dr. Máire A. Duggan	Graham and Eileen McCullough	Donald L. Smith		
Kathleen Eve	D. Eleanor McDonald	Hayden E. and Roni Smith		
Marcy L. Field		Jean D. Snyder		
Jim and Edna Foley		H. Norman Stewart		
Donna M. Fraser				

### Estates

Anonymous (1)	Estate of Cecilia Monica Addy	Estate of Margaret Reid
Estate of David Ray Ashford	Estate of Marguerite Patricia P. Bannister	Estate of Samuel G J Robbins
Estate of Marguerite Patricia P. Bannister	Estate of Nicole Borm	Estate of Boris Rochman
Estate of Nicole Borm	Estate of Greg Borm	Estate of Elizabeth Stileman
Estate of Greg Borm	Estate of Andrew Wilfert	Estate of Ida Mary Sutherland
Estate of Andrew Wilfert	Estate of Benedix	Estate of William Topley
Estate of George Chernoff	Estate of Pete Cindric	Estate of Fern White
Estate of Pete Cindric	Estate of Maria K. Eriksen	Estate of Elizabeth Anne Wilkes



# Financial Statements • Year ended March 31, 2009



## Auditors' Report

To the Directors of  
The Calgary Foundation

We have audited the statement of financial position of The Calgary Foundation as at March 31, 2009, the statements of operations and changes in Foundation funds and cash flows for the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Foundation as at March 31, 2009 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

**KPMG LLP**  
Chartered Accountants  
Calgary, Canada • June 11, 2009


## Statement of Financial Position

March 31, 2009, with comparative figures for 2008

Assets (note 2)	2009	2008
Current assets		
Cash and cash equivalents	\$ 27,996,844	\$ 26,829,094
Accrued investment income	471,196	684,184
Life insurance proceeds receivable	425,000	—
	28,893,040	27,513,278
Investments, at fair value (note 3)	244,333,608	298,295,823
Other assets (note 4)	835,158	821,735
	\$274,061,806	\$326,630,836
<b>Liabilities and Funds</b>		
Current liabilities		
Grants payable and accrued liabilities	\$ 2,879,475	\$ 1,627,890
Deferred flow-through grants (note 6)	14,638,540	20,135,891
	17,518,015	21,763,781
Managed funds (note 5)	11,821,173	14,232,207
Foundation funds		
Community & field of interest funds (note 6)	40,722,824	49,866,841
Donor advised & designated funds (note 6)	203,999,794	240,768,007
	244,722,618	290,634,848
Commitments (note 8)		
	\$274,061,806	\$326,630,836

See accompanying notes to financial statements.

Approved by the Board

  
Director

  
Director

## Statement of Cash Flow

Year ended March 31, 2009, with comparative figures for 2008

	2009	2008
Cash provided from (used in):		
Operating activities:		
Change in Foundation funds	\$ (45,912,230)	\$ (3,079,969)
Change in Managed funds (note 5)	(2,411,034)	(8,652,389)
Change in deferred flow through grants	(5,497,351)	3,155,711
Change in Foundation & Managed funds	(53,820,615)	(8,576,647)
Items not involving cash:		
Realized capital gain on sale of investments	(2,445,219)	(11,897,663)
Unrealized capital (gain) loss on investments	65,010,465	29,304,812
Contributions of non-cash gifts	(5,568,359)	(16,178,850)
Non-cash dividends	(30,750)	—
Grants of real estate	—	252,000
Managed fund fees (note 6)	(154,913)	(185,123)
Amortization of administration assets (note 7)	26,592	56,117
	6,017,201	(7,225,354)
Changes in non-cash working capital:		
Accrued investment income	212,988	(112,271)
Grants payable & accrued liabilities	1,251,585	1,289,106
	7,481,774	(6,048,519)
Investing activities:		
Commutation of annuity	—	103,725
Proceeds of life insurance policies	—	91,397
Purchase of capital assets	(16,191)	(42,996)
Proceeds from sale of endowment investments	240,972,835	81,433,969
Purchase of endowment investments	(247,270,668)	(82,880,964)
	(6,134,024)	(1,294,869)
Net increase (decrease) in cash and cash equivalents	1,167,750	(7,343,388)
Cash and cash equivalents, beginning of year	26,829,094	34,172,482
Cash and cash equivalents, end of year	\$27,996,844	\$ 26,829,094

See accompanying notes to financial statements.

## Statement of Operations & Changes in Foundation Funds

	Community & Field of Interest	Donor Advised & Designated	Flow-through	Total 2009	Total 2008
Revenue:					
Contributions	\$ 2,284,215	\$ 19,507,213	\$ 3,363,549	\$ 25,154,977	\$ 42,698,187
Interest and dividends	1,938,995	9,876,756	71,987	11,887,738	9,671,427
Flow-through funds interest	368,359	17,659	—	386,018	892,537
Managed funds fees	154,913	—	—	154,913	185,123
Realized capital gains (losses), net	782,262	1,577,344	(13,559)	2,346,047	11,335,420
Unrealized capital gains (losses), net	(10,996,588)	(53,852,516)	(47,877)	(64,896,981)	(27,930,055)
Total revenue	(5,467,844)	(22,873,544)	3,374,100	(24,967,288)	36,852,639
Expenditures:					
Grants	(2,141,494)	(11,762,729)	(8,465,034)	(22,369,257)	(32,727,858)
Service costs, net (note 7)	(1,549,381)	(2,469,408)	(54,247)	(4,073,036)	(4,049,039)
Total expenditures	(3,690,875)	(14,232,137)	(8,519,281)	(26,442,293)	(36,776,897)
Transfers	14,702	337,468	(352,170)	—	—
Decrease (Increase) in deferred flow through grants	—	—	5,497,351	5,497,351	(3,155,711)
Change during the year	(9,144,017)	(36,768,213)	—	(45,912,230)	(3,079,969)
Balance, beginning of year	49,866,841	240,768,007	—	290,634,848	293,714,817
Balance, end of year	\$40,722,824	\$203,999,794	\$ —	\$244,722,618	\$290,634,848

See accompanying notes to financial statements.

## Notes to Financial Statements

Year ended March 31, 2009, with comparative figures for 2008

### Description of the Foundation

The Calgary Foundation (the "Foundation") was incorporated in 1955 by The Calgary Foundation Act of the Legislative Assembly of Alberta. The Foundation is a registered charity classified as a public foundation under the Income Tax Act (Canada) and accordingly, is exempt from income taxes and can issue donation receipts for income tax purposes.

### Foundation funds

**Community & Field of Interest** • These are endowment funds from which grants are directed to new and emerging needs of the community at the discretion of the Foundation. Field of interest fund grants are restricted to a charitable area, population or region at the time the fund is established.

**Donor Advised & Designated** • Donor advised funds are endowment funds from which grants are directed to charitable organizations with the advice of donors. Designated funds are endowment funds from which grants are directed to charitable organizations designated at the time the fund is established.

**Flow-through** • These are funds from which grants are directed to charitable organizations with the advice of donors. These funds are not maintained in perpetuity.

### Managed funds

These are funds owned by other charitable organizations and pooled with Foundation assets for investment purposes.

### Preservation of purchasing power

To support the policy of preserving the purchasing power of the permanent endowment funds, the Foundation limits the amount of annual grants to a percentage of the market value of each fund.

### 1. Significant accounting policies

(a) **New accounting policies:** Effective April 1, 2008, the Foundation adopted Canadian Institute of Chartered Accountants ("CICA") Handbook Section 3862 – "Financial Instruments - Disclosures", Section 3863 – "Financial Instruments - Presentation" and Section 1535 – "Capital Disclosures". Sections 3862 and 3863 replace the disclosure requirements of Section 3861 – "Financial Instruments - Disclosure and Presentation". Section 3862 requires additional disclosure of the risks associated with financial instruments and of how these risks are managed. Section 3863 carries forward standards for the presentation of financial instruments and non-financial derivative instruments and provides additional guidance for the classification of financial instruments. Comparative information about the nature and extent of risks arising from financial instruments is not required in the year Section 3862 is adopted. Section 1535 establishes standards for disclosing information about capital and its management. The adoption of these Sections did not have an impact on the Foundation's results of operations or financial position.

(b) **Financial instruments:** Effective April 1, 2007 the Foundation adopted the following new accounting standards issued by the CICA: "Financial Instruments - Recognition and Measurement", "Hedges" and "Financial Instruments - Disclosure and Presentation". These new standards have been adopted retroactively without restatement.

All financial instruments must be initially recognized at fair value on the balance sheet date as determined based on the Foundation's assessment of available market information. The Foundation has classified each financial instrument into the following categories: held for trading financial assets and liabilities, loans or receivables, held to maturity investments, available for sale financial assets, and other financial liabilities. Subsequent measurement of the financial instruments is based on their classification.

Unrealized gains and losses on held-for-trading financial instruments are recognized in earnings. Gains and losses on available for sale financial assets are recognized in net assets and transferred to earnings when the asset is derecognized. The other categories of financial instruments are recognized at amortized cost using the effective interest rate method.

There are no financial assets on the balance sheet designated as available-for-sale or held-to-maturity. Cash and term deposits and investments are classified as held-for-trading. All other financial assets are classified as loans or receivables and are accounted for on an amortized cost basis.

All financial liabilities are classified as other financial liabilities and are accounted for on an amortized cost basis.

Transaction costs are recorded in the statement of operations and changes in Foundation funds.

There were no transitional adjustments on adoption of these standards.

(c) **Foreign currency translation:** Investments denominated in foreign currencies are translated to Canadian dollars at the exchange rate in effect on the date of the statement of financial position. Investment income denominated in foreign currencies is translated to Canadian dollars at the exchange rate in effect when realized.

(d) **Contributions:** The Foundation follows the restricted fund method of accounting for endowment and flow-through contributions. Contributions are recognized when the amount can be reasonably estimated and collection is assured. Flow-through contributions, not distributed in the year of receipt, are recorded as a liability until the grants are made.

(e) **Administrative assets:** The Foundation capitalizes and amortizes administrative assets. The assets are amortized over their useful lives of 3 to 5 years using the straight-line method of amortization.

(f) **Cash and cash equivalents:** Cash and cash equivalents comprise cash on hand and temporary investments with a maturity date of three months or less.

(g) **Investments:** Investments are recognized in the statement of financial position at fair value as established by the closing bid price on a recognized public stock exchange and as determined based on the Foundation's assessment of available market information. Interest, dividends, realized and unrealized gains and losses are recorded in the statement of operations when earned.

(h) **Controlled organizations:** The Foundation is the beneficial owner of all of the shares of certain other registered charities which were created as a result of bequests to the Foundation. The Foundation has the ability to appoint the majority of these organizations' boards of directors. The accounts of these controlled organizations have not been consolidated with the accounts of the Foundation. Instead, the Foundation discloses financial information about these controlled organizations as specified in the CICA Handbook (note 9). The controlled organizations follow the deferral method of accounting for contributions.

(i) **Use of estimates:** The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty. The effect of changes in such estimates on the financial statements in future periods could be significant. Accounts specifically affected by estimates in these financial statements are the valuation of investments and the recoverability and useful life of administrative assets.

(j) **Comparative balances:** Certain comparative balances have been reclassified to conform to the current year's financial statement presentation.

(k) **Future accounting and reporting changes:** In 2008, the CICA issued a new accounting standard: Handbook Section 4470 – "Disclosure of allocated expenses by Not for Profit Organizations". Changes to Section 4400 – "Financial statement presentation by Not for Profit Organizations" were also introduced. The new standards become effective for the Foundation as of April 1, 2009. Changes to section 4400, introduce the concept of reporting revenue gross as a principal vs. net as an agent, and no longer permits the grouping of cash flows from investing and financing activities on the statement of cash flows. Section 4470 requires that the policies for allocations of general support and fundraising costs to other functions be disclosed. None of these required reporting changes are expected to have a material impact on the expenses or performance of the Foundation.

### 2. Assets by fund

	Community & Field of Interest	Donor Advised & Designated	Flow-through	Managed	Total
Cash and cash equivalents	\$ 911,772	\$ 11,917,177	\$ 14,830,951	\$ 336,944	\$ 27,996,844
Accrued investment income	254,880	180,420	25,375	10,521	471,196
Life insurance proceeds receivable	425,000	—	—	—	425,000
Investments, at fair value	40,014,301	192,204,681	590,918	11,523,708	244,333,608
Other	77,741	752,417	5,000	—	835,158
March 31, 2009	\$41,683,694	\$205,054,695	\$15,452,244	\$11,871,173	\$274,061,806
March 31, 2008	\$50,795,306	\$241,030,423	\$20,572,900	\$14,232,207	\$326,630,836

### 3. Investments

	2009	2008
Bonds and debentures: Investment grade	\$ 79,223,209	\$106,416,198
High yield	13,572,010	—
	92,795,219	106,416,198
Stocks: Canada	72,614,919	109,387,840
International	78,923,470	82,491,785
	151,538,389	191,879,625
	\$244,333,608	\$298,295,823

### 4. Other assets

	2009	2008
Cash surrender value of donated life insurance policies	\$729,171	\$703,298
Miscellaneous	53,968	53,968
Administrative assets, net of accumulated amortization of \$337,611 (2008 - \$311,289)	52,019	64,469
	\$835,158	\$821,735

The Foundation is the beneficiary named under whole life and term life insurance policies as follows:

	2009			2008
	Premiums paid	Cash surrender value	Face value	Face value
Whole life policies	\$114,851	\$729,171	\$13,595,252	\$13,511,053
Term life policies	35,103	—	784,104	1,209,104
	\$149,954	\$729,171	\$14,379,356	\$14,720,157

The cash surrender value is recorded as an asset. As the realizable amount in excess of the cash surrender value is not certain, the Foundation will record the benefits when the proceeds are certain.

### 5. Managed funds

	2009	2008
Increases: Deposits	\$ 489,574	\$ 1,323,119
Interest and dividends	545,326	519,568
Realized capital gains, net	99,172	562,242
Total increases	1,134,072	2,404,929
Decreases: Withdrawals	(276,708)	(9,490,082)
Service costs: Fees	(154,913)	(185,123)
Other	—	(7,356)
Unrealized capital losses, net	(3,113,485)	(1,374,757)
Total decreases	(3,545,106)	(11,057,318)
Change during the year	(2,411,034)	(8,652,389)
Balance, beginning of year	14,232,207	22,884,596
Balance, end of year	\$11,821,173	\$14,232,207

	2009	2008
Canadian Hockey Foundation Fund	\$ 3,835,833	\$ 4,378,862
Heritage Park Foundation Fund	3,001,999	3,667,547
CSPG Educational Trust Fund	934,080	1,174,409
Estelle J. Siebens Outreach Endowment Fund	886,212	1,141,097
Alberta Stockmen's Memorial Association Fund	528,960	672,659
Foothills Academy Society Bursary Trust	459,262	591,454
Alberta Emerald Foundation Managed Fund	350,534	430,110
Calgary Highlanders Regimental Funds Foundation	303,453	371,394
Foothills Academy Tuition Assistance Fund	297,132	382,657
Calgary Habitat for Humanity House Repurchase Fund	273,772	354,645
Vocational and Rehabilitational Research Institute Capital Fund	265,924	325,463
Rotary Club of Calgary Managed Fund	248,580	209,042
St. Stephen's Anglican Church Managed Fund	186,672	228,467
Girl Guides of Canada, Calgary Area Fund	174,659	213,764
Calgary Birth Control Association Fund	73,850	90,386
Other	251	251
	\$11,821,173	\$14,232,207

### 6. Foundation funds

The capital of the Foundation is comprised of funds for which the Board seeks varying degrees of donor input on grant distribution.





	2009	2008
Community	\$ 20,221,955	\$ 25,146,771
Field of Interest	20,500,869	24,720,070
	\$ 40,722,824	\$ 49,866,841
Donor Advised	\$126,858,841	\$153,981,959
Designated	77,140,953	86,786,048
	\$203,999,794	\$240,768,007
Deferred flow-through	14,638,540	20,135,891
	\$259,361,158	\$310,770,739

Deferred flow-through grants represent flow-through contributions received prior to March 31, 2009 and not granted at fiscal year end, net of investment gains and losses and service costs, if applicable. This amount is deferred and is recorded as a liability until the grants are designated and paid.

## 7. Service Costs

	2008	2009
Salaries and benefits	\$1,627,212	\$1,669,919
Investment management and custodial fees	1,229,361	1,090,993
Occupancy and insurance	381,374	338,446
Development and communications	277,892	347,853
Professional fees	199,107	193,459
Office	165,509	176,002
Membership	89,927	75,060
Computer application and website support	59,105	101,190
Amortization of administration assets	26,592	56,117
Premiums to maintain life insurance policies	149,954	105,013
Contributions to pay premiums to maintain life insurance policies	(132,997)	(105,013)
	\$4,073,036	\$4,049,039

The Foundation allocates service costs to Community & Field of Interest and Donor Advised & Designated funds by way of a cost allocation based on the market value of each fund. Service costs are allocated to Managed funds in accordance with the agreements. Expenses incurred for a specific fund are charged to that fund.

## 8. Commitments

	2010	\$ 345,000
The Foundation has entered into a five year office lease that commenced	2011	300,000
October 2007. Also in October 2007, the Foundation entered into a twenty	2012	300,000
seven month sublease for additional space to carry out a charitable project.	2012	150,000
Future annual payments under these leases are estimated to be:	2013 and thereafter	—
		\$1,095,000

## 9. Controlled organizations

- (a) *Esther Honens Calgary International Piano Competition Foundation*: The Foundation is the beneficial owner of all the shares of the Esther Honens Calgary International Piano Competition Foundation ("Competition Foundation") which is responsible for a piano competition held every three years. The Competition Foundation was incorporated under the Companies Act and has been granted tax exempt status as a registered charity under paragraph 149(1)(f) of the Income Tax Act. The Foundation's Esther Honens International Piano Competition Foundation Fund, Honens Future Growth Fund and American Friends of Canada Fund provide annual revenue to the Competition Foundation. At March 31, 2009 the market value of the three funds totalled \$6.1 million (2008 - \$7.8 million). During its fiscal year ended December 31, 2008, the Competition Foundation had revenues of \$1,612,433 (2007 - \$1,202,704), including \$395,811 from the Endowment Funds (2007 - \$385,840), expenses of \$1,369,380 (2007 - \$1,117,602), assets of \$1,051,317 (2007 - \$900,966), liabilities of \$60,607 (2007 - \$153,307) and an accumulated surplus at that date of \$990,712 (2007 - \$747,659).
- (b) *Eleanor Luxton Historical Foundation*: The Foundation is the beneficial owner of all the shares of the Eleanor Luxton Historical Foundation ("Luxton Foundation"). The Luxton Foundation was incorporated under the Companies Act and has been granted tax exempt status as a registered charity under paragraph 149(1)(f) of the Income Tax Act. The purpose of the Luxton Foundation is to preserve and promote the historical real estate and artifacts relating to the original settlements of the Banff area. The Foundation holds the Luxton Historical Foundation Fund, which provides annual revenue to support the Luxton Foundation. At March 31, 2009 the Luxton Historical Foundation Fund had a market value of \$3.4 million (2008 - \$4.4 million). During its fiscal year ended December 31, 2008, the Luxton Foundation had revenues of \$294,191 (2007 - \$292,667), including \$220,000 (2007 - \$245,000) from the Luxton Historical Foundation Fund, expenditures of \$429,984 (2007 - \$381,128), assets of \$1,028,288 (2007 - \$1,166,807), liabilities of \$6,562 (2007 - \$9,288) and unrestricted net assets at that date of \$75,865 (2007 - \$211,658).

## 10. Significantly influenced organization

*Calgary Stampede Foundation*: The Foundation is the beneficial owner of one of the two authorized, issued and outstanding shares of the Calgary Stampede Foundation ("Stampede Foundation"). The Stampede Foundation was incorporated under the Companies Act and has been granted tax exempt status as a registered charity under paragraph 149(1)(f) of the Income Tax Act. The Foundation has a right to appoint a minority of the Stampede Foundation's board of directors. The Stampede Foundation's objective is to establish programs for the benefit of young residents of Southern Alberta to advance their knowledge and understanding of the history, heritage, traditions and culture of Alberta.

## 11. Fund-raising expenses and other

As required under Section 7(2) of the Regulations of the Charitable Fund-raising Act of Alberta, the Foundation discloses that the expenses incurred for the purposes of soliciting contributions were \$23,391 (2008 - \$nil). The total amount paid as remuneration to employees of the Foundation whose principal duties involve fundraising was \$134,280 (2008 - \$122,529).

No single disposition of contributions equalled or exceeded 10% of the gross contributions received for the twelve month period ending March 31, 2009. (2008 - No single disposition of contributions equalled or exceeded 10% of the gross contributions.)

## 12. Financial risk management

The Foundation has exposure to the following risks from its use of financial instruments: Credit risk, Liquidity risk, Market risk.

The Foundation adheres to a Statement of Investment Policy, approved by the Board of Directors, which outlines the objectives, policies and measures related to its investing activities. This policy prescribes qualitative and quantitative parameters around the investments held by the Foundation in its pooled funds in order to moderate the financial risks. The Board of Directors is accountable for the establishment and oversight of the Foundation's risk management framework.

- (a) *Credit risk*: Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment resulting in a financial loss to the Foundation. The fair value of a financial instrument takes into account the credit rating of its issuer. The Foundation's investments

in cash equivalents and bonds and debentures are subject to credit risk. The maximum exposure to credit risk on these instruments is their carrying value. The Foundation manages the risk by ensuring compliance with the limits to the credit exposure for both the Canadian universe bond and the high yield bond portfolios and engaging a professional investment manager to actively evaluate the creditworthiness of the issuers of the high yield debt. Cash and cash equivalents are substantially all Government of Canada Treasury Bills. As at March 31, 2009, the Foundation's credit exposures in its fixed income portfolios were as follows:

Credit rating portfolios	Percentage of the market value of the fixed income portfolios	
	Investment grade bond	High yield bond
Bonds and debentures, at fair value	\$79,223,209	\$13,572,010
AAA	19.5%	—
AA	22.9%	—
A	52.1%	10.6%
BBB	5.5%	24.4%
BB	—	29.5%
<BB	—	35.5%

As at March 31, 2008, the Foundation was not exposed to the credit risk of the high yield bond portfolio. The management of credit risk has not changed materially from that date.

- (b) *Liquidity risk*: Liquidity risk is the risk that the Foundation will not be able to meet its liabilities as they fall due. Substantially all of the Foundation's assets are investments traded in active markets that can be readily liquidated and therefore the Foundation's liquidity risk is considered minimal. In addition, the Foundation aims to retain sufficient cash positions to manage liquidity. The Foundation's exposure to and management of liquidity risk has not changed materially since March 31, 2008.

- (c) *Market risk*: Market risk is the risk that changes in market prices, as a result of changes in foreign exchange rates, interest rates and equity prices, will affect the Foundation's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while maximizing the return.

- (i) *Currency risk*: Investments in securities denominated in foreign currencies are exposed to currency risk due to fluctuations in foreign exchange rates. The Foundation is exposed to currency risk on its foreign market common stock and its foreign market bonds and debentures, as the prices denominated in foreign currencies are converted to Canadian dollars in determining fair value. The objective of the Foundation's Statement of Investment Policy is to control currency risk by limiting the allocation to non-Canadian denominated securities and maintaining a geographically diversified portfolio. At March 31, 2009, the Foundation's high yield bond manager invested 49% of the high yield portfolio in US dollar denominated or US dollar pay bonds, but was fully hedged to the Canadian dollar. Total exposure to foreign currencies as at March 31, 2009 was \$75,273,723 (31.7% of investments).

Currency	Percentage of the market value of investments
Investments, at fair value	\$244,333,608
Canadian dollar	68.3%
US dollar	16.1%
Euro	5.0%
British pound	3.6%
Japanese yen	1.9%
Other	5.1%

The most significant exposure to currency risk is \$38,356,680 (16.1% of investments) denominated in US dollars. A hypothetical 10 percent weakening (strengthening) of the Canadian dollar against the US dollar at March 31, 2009 would have increased (decreased) net assets and investment income for the year by \$3.8 million. This analysis assumes that all other variables, in particular interest rates, remained constant.

- (ii) *Interest rate risk*: Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of interest bearing financial instruments held by the Foundation. The Foundation is invested in two pooled bond funds with differing objectives. Duration is a common measure of the sensitivity of the price of a bond to a change in interest rates. At March 31, 2009, the bond portfolios had an average duration as follows:

	Investment grade bond	High yield bond
Bonds and debentures, at fair value	\$79,223,209	\$13,572,010
Duration (years)	6.0	3.6
Assumed increase in interest rates	+1%	+1%
Approximate resulting decrease in value	\$(4.7 million)	\$(0.5 million)
Approximate resulting percentage decrease	(6.0%)	(3.6%)
Assumed decrease in interest rates	-1%	-1%
Approximate resulting increase in value	\$4.7 million	\$0.5 million
Approximate resulting percentage increase	6.0%	3.6%

- (iii) *Equity price risk*: Equity price risk is the risk that the value of a financial instrument will fluctuate due to changes in equity markets. The Foundation is exposed to equity price risk on its equity portfolio. The Statement of Investment Policy applies to all investments held in the Foundation's pooled funds and it includes restrictions regarding the minimum and maximum amount of equities, bonds, and cash and cash equivalents. The diversification across various asset classes is expected to decrease the volatility of portfolio returns due to the lack of correlation between the returns of the various asset classes.

	Canada	International
Stocks, at fair value	\$72,614,919	\$78,923,470
Assumed increase in market prices	+8%	+8%
Approximate resulting increase in value	\$5.8 million	\$6.3 million
Assumed decrease in market prices	-8%	-8%
Approximate resulting decrease in value	\$(5.8 million)	\$(6.3 million)

## 13. Capital management

The Foundation views its capital as the Foundation funds' balances. The Foundation is not subject to externally imposed capital requirements and invests in accordance with The Calgary Foundation Act (the Act). The Act generally requires that, in the absence of any direction by the donor and subject to the disbursement quota requirements of the Income Tax Act (Canada) and the regulations thereunder, contributions are to be invested and devoted in perpetuity for charitable purposes.

# Management Discussion & Analysis • Year ended March 31, 2009

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, 2009, compared to the preceding year. This MD&A should be read in conjunction with our audited financial statements and related notes dated June 11, 2009. All amounts are based on financial statements prepared in accordance with Canadian generally accepted accounting principles (GAAP) except portfolio returns which are based on performance reporting methodology. The Calgary Foundation ("TCF") operates in accordance with The Calgary Foundation Act (Alberta, 1955) 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). TCF has adopted Volunteer Canada's Code for Volunteer Involvement and Community Foundations of Canada's ("CFC") criteria for membership.

TCF promotes philanthropy, acts as a catalyst for community involvement, receives and manages endowed gifts, and grants to charitable organizations.

## BUSINESS ENVIRONMENT

TCF's finances are impacted by the performance of both the economy and the capital markets.

The tightening of the credit markets, initiated by the asset-backed commercial paper ("ABCP") crisis and exacerbated by the perceived counterparty risks throughout the lending industry, followed by the failure and government intervention in financial institutions and the retreat of the consumer has led to the first synchronized global recession since the Second World War. Governments around the world have taken unprecedented fiscal and monetary action in attempts to limit the effects of these events but the severity and longevity of the current economic slowdown are uncertain.

As 88% of financial contributions to TCF over the last five years have been from citizens of Calgary and area, the economic environment in Calgary is critical to future gifts and demand for the services provided by the charitable sector supported by TCF. Thus the impact on the economy of the region of prices for commodities, capital availability and demand for exports have particular bearing on the economic well being of current and future donors and the level of need in the community.

Over the long term, the amount of financial assistance that TCF provides to charitable organizations is greatly dependent on the real growth of the endowment funds from investments in the capital markets. The performance of these markets impacts the financial support to charitable organizations.

A business environment that fosters entrepreneurs and supports their business success is critical to the continued growth of assets through contributions. Strong employment that fosters consumer confidence is vital to the financial support provided to TCF. A community that is open and receptive to philanthropy is necessary for the successful implementation of our strategy.

The tax and regulatory environment also impacts TCF. The reduced (to zero) inclusion rate for capital gains arising from gifts of publicly-listed securities and the Alberta tax credit of 50% for charitable donations over \$200 in a calendar year will continue to affect giving levels in a positive manner. The federal government's removal of the advantage of giving publicly-listed securities to public foundations versus private foundations will negatively affect contributions to TCF.

## STRATEGIC DIRECTION

TCF is not immune to the current economic recession. However, success is not won or lost with daily market fluctuations. As a long term endowment builder, TCF will continue to focus on supporting a sustainable community that benefits Calgarians now and forever.

TCF will stay the course with its investment strategy, confident that it was crafted to protect against inevitable market downturns. As an investor with a long range view, we are more concerned with longer term market results. The structure of the investment portfolio and the long term investment perspective enable us to "weather the storm."

The strategic directions identified three years ago are still relevant and necessary for continued success.

Knowledge of community needs and the charitable sector are distinguishing characteristics of TCF which has a responsibility to lead in community building, as a convener, facilitator, and catalyst. Through the Vital Signs® initiative, TCF will convene community leaders to partner in exploring the quality of life of our city, to celebrate success, and to inspire action in areas of need so that this city remains the best city in which to live.

The past success in growth of the endowment allows expanded focus to go beyond asset growth to include community impact. While TCF will continue to inspire giving, it will seek to better understand the difference it makes in the community and to have a more strategic impact through grant making. This will be even more important as the needs of the charitable sector escalate in the face of declining fundraising revenues.

TCF will focus on understanding donors and their needs in order to deliver optimum service and to forge strong relationships with donors for the long term benefit of the community. TCF will engage donors in experiencing the impact of their gifts, knowing that passion for the cause is the motivation behind each gift.

The needs of the charitable sector exceed the ability of TCF to respond. TCF will further develop its capacity to support charities by growing endowment funds. Through the Forever Funds Initiative TCF will stir public interest and foster dialogue in 5 areas of unmet needs,

specifically Arts and Heritage, Mental Health, Environment, Diversity and Inclusion, and Seniors, and will inspire new gifts to address these needs.

## Key Areas

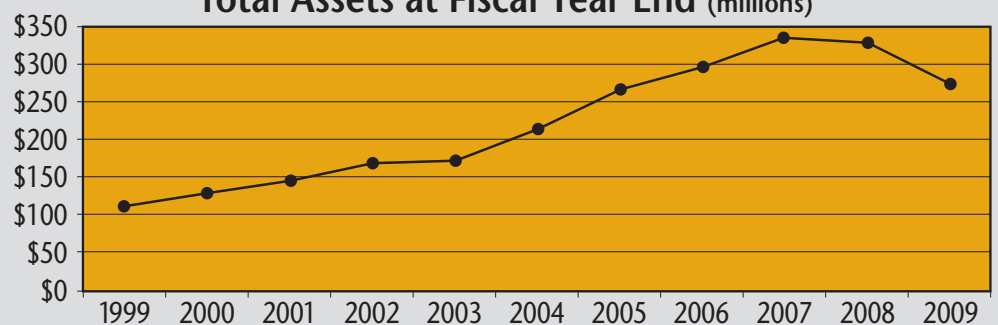
Particular attention will be paid to five key areas over the next three years to ensure the continued success.

- **Community Leadership:** *As a convener, a catalyst, and facilitator TCF demonstrates leadership as a builder of community and a builder of philanthropy.* We will focus our work on understanding the needs of the charitable sector and work proactively to meet these needs. The Forever Funds and Vital Signs® initiatives will be key components of our community leadership in the next few years.
- **Donor Engagement:** *Donors are satisfied and engaged with TCF for the long term.* We will invite feedback from our donors and stakeholders and be responsive to their needs through customized service. We will encourage family philanthropy and legacy planning to engage multigenerational participation.
- **Public Confidence and Profile:** *The community understands the uniqueness of TCF and values its contributions.* The TCF story is focused on community impact. Our communications strategy and materials will reflect this focus over the next year. Through partnerships and the Forever Fund Speaker Series TCF will reach new audiences.
- **Asset Growth:** *The asset base continues to grow through sound investments and new gifts.* We will continue our prudent fiscal management of the investments by improving the risk profile of the primary endowment portfolio. We will thoughtfully seek new markets for the TCF message in order to attract new gifts to the endowment funds.
- **Employee and volunteer engagement:** *Employees and volunteers are highly satisfied and energized to work as part of the TCF team.* Recognition and learning opportunities will be key strategies to attract and retain the best in the industry. Volunteers will have continued enriching and rewarding opportunities.

## ASSETS

TCF's assets under administration as at March 31, 2009 totalled \$274.1 million ('m') as compared to \$326.6 m at March 31, 2008. The March 31, 2009 figure represents a decrease of 16.1% from the prior year end. This single year decline was driven primarily by losses in the value of securities of \$64.9 m for foundation funds and \$3.1 m for managed funds. These losses outweighed the contributions (\$25.2 m) and realized investment income (\$14.6 m) for foundation funds and managed funds (\$1.1 m). Grants and service costs were \$26.4 m for foundation funds, including \$8.5 m of flow through grants. Withdrawals totalled \$0.3 m for managed funds. (Managed funds are endowments owned by other charitable organizations. The managed funds liability is represented on the Statement of Financial Position as a claim on TCF's primary endowment portfolio by these other charitable organizations.) This decrease in assets compares to a decrease of 2.2% in the twelve month period ended March 31, 2008.

Total Assets at Fiscal Year End (millions)



## Investments

The total assets at March 31, 2009 included \$244.3 m (2008 - \$298.3 m) in investments representing \$239.7 m (2008 - \$290.1 m) of primary endowment portfolio investments, \$3.9 m (2008 - \$7.4 m) of securities retained at the direction of the donors and \$0.7 m (2008 - \$0.8 m) in gifted securities in the process of being monetized, all at market value.

The primary endowment portfolio is managed by external investment managers in accordance with a statement of investment policy and procedures. The investment policy sets limits on the percentage of assets held in individual securities and classes and establishes quality,



liquidity and performance criteria. This policy is currently undergoing revisions in order to incorporate the outcome of the asset mix optimization exercise undertaken in fiscal 2008 and resulting changes to the portfolio structure. In September 2008, the new structure was partially implemented with the conversion of US and international equity mandates that represented 30% of the primary endowment portfolio to a global equity mandate. An allocation was also made to a new asset class, high yielding bonds.

At fiscal year-end, 32.1% (2008 - 36.2%) of the portfolio was invested in Canadian bonds, 27.6% (2008 - 34.4%) in Canadian equities, 32.0% (2008 - 28.0%) in non-Canadian global equities, 5.5% (2008 - nil) in high yield bonds and 2.8% (2008 - 1.4%) in cash.

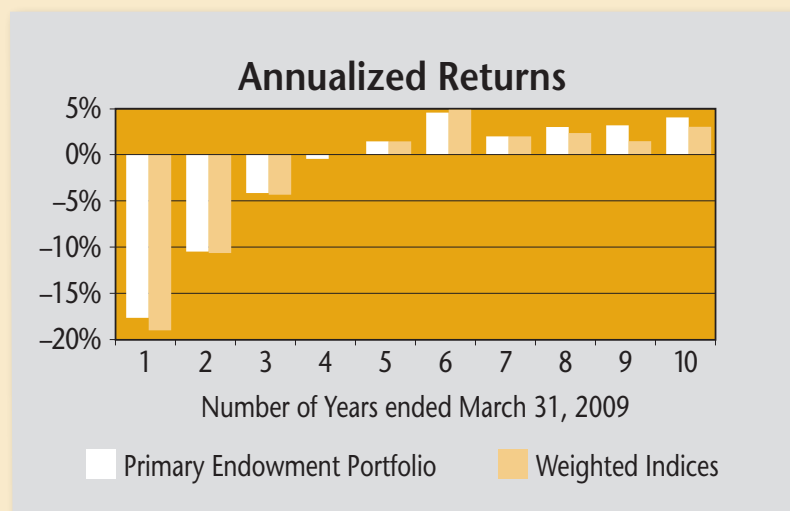
On a gross of investment fees basis, the primary endowment portfolio lost 17.6% (2008 - 2.5%) during the fiscal year. By way of comparison, a weighting of the passive benchmark indices equal to that of the portfolio lost 19.0% (2008 - 1.2%) in the same year. The median return of a generally comparable group of endowment funds was negative 14.9% (2008 - negative 2.9%).

The Canadian bond mandate is indexed to the DEX Universe. This mandate has historically tracked the DEX Universe benchmark relatively closely, but over one year, the manager's 4.8% return was approximately 0.2% behind the index. Part of the reason for the variance was the volatility and significant spread widening in the corporate bond market and the fact that returns in the Canadian bond market have been very heavily skewed toward AAA government of Canada treasuries. Notwithstanding these relative results, the universe bond portfolio added absolute value in the fiscal year.

As at fiscal year end, the global equities mandate had been in place for six months. Although global equity returns continue to be extremely negative, the manager was able to deliver respectable relative results in the last quarter of the fiscal year and managed to make up some of the deficit lost in the third quarter. The mandate, blending a growth and value style offset, lost 8.2% in the quarter ending March 31, 2009 ranking it at the 44th percentile against the manager's peer group. This performance was better than both the median and the benchmark which lost 9.0% and 10.6% respectively. The weaker Canadian dollar over the full fiscal year helped reduce the losses in Canadian dollar terms. The manager's growth component drove the premium versus the broad market in the last quarter, but the value component beat its related style index by more. The growth sleeve drove the mandate's premium against the benchmark during the market drop earlier in the quarter; the value sleeve drove the premium during the late-quarter rebound. This led to the mandate outperforming the MSCI World index during the quarter.

After two consecutive quarters of strong performance, the Canadian equity manager's results weakened in the last quarter of the fiscal year. The mandate ended the March 31, 2009 year with a -32.3% return which matched the S&P/TSX Composite Capped index but fell short of the median by 1.3%. Attribution analysis showed that taking into account both the sector weight and stock performance, materials and energy sector caused the most damage (-249 basis points, "bps"); this was partially offset by the contribution from consumer staples and financials (+173 bps). The information technology sector also aided performance (+87 bps).

As at fiscal year end, the high yield bond mandate had been in place for two quarters. Although Canadian corporate bond valuations rebounded in the first quarter, this rally did not extend into the high yield bond segment of the market which continued to be dragged down by the market's elevated sense of risk aversion. Within this environment, the high yield bond manager's results exceed both the median and benchmark by a wide margin. The fund's 2.3% for the quarter ended March 31, 2009 was almost 10% better than the blended benchmark (50% DEX High Yield Bond Index and 50% Merrill Lynch High Yield Bond Canadian Issuers Index) and 1.5% better than the RBC Dexia High Yield Funds Universe.



In support of success in our key result area of Donor Engagement, alternatives to investing endowment gifts in the primary endowment portfolio are available.

The Bank of Montreal ("BMO")/Community Foundations of Canada ("CFC") alliance 'Supporting Your Community', which is one alternative, received gifts during the period and has grown to \$43 thousand ('k') (2008 - \$28 k) at fiscal year end. The alliance between BMO and 38 of Canada's community foundations was created to facilitate charitable gifts by clients of BMO and to maintain the "full service" relationship between BMO's financial advisors and their clients. A statement of investment policies was agreed to by BMO and CFC on February

1, 2004 and adopted by TCF on March 21, 2005. The BMO Harris Private Banking "Balanced Growth" portfolio, to which the gifts were made, that includes Canadian, US, international and emerging market equities with Canadian bonds and cash for the year ended March 31, 2009 lost 16.6%. The first gift to this investment alternative was made in December 2007.

The \$3.9 m (2008 - \$7.4 m) of gifts of securities retained at the direction of the donors, which is a second alternative for investing endowment gifts, is represented by units of Penn West Energy Trust (\$2.3 m - 2009, \$5.4 m - 2008) and units of Energy Savings Income Fund (\$1.6 m - 2009, \$2.0 m - 2008). The specific conditions of the gift agreements establish the manner in which these securities are administered.

A third alternative is to enable donors to have their endowment gift to TCF managed outside the primary endowment portfolio by another investment manager. Governance and investment policies are currently being drafted to ensure appropriate oversight and due diligence processes are in place to administer these relationships and appropriately invest these assets.

#### Cash and cash equivalents

Cash and cash equivalents increased to \$28.0 m from \$26.8 m at the prior fiscal year end. The March 31, 2009 investment in cash and cash equivalents, representing capital contributions received that are to be granted to charitable organizations in the short term ("flow through"), was \$14.8 m (\$18.5 m - March 31, 2008).

A balance of \$5.0 m at fiscal year end was held in money market instruments anticipating its management outside the primary endowment portfolio as per the third investment alternative identified above, \$2.2 m was managed by portfolio managers within the primary endowment portfolio and \$1.2 m represents distributions and related interest income from securities retained at the direction of the donors.

The amount held for liquidity for grants and operational expenses is greater than the previous fiscal year as concerns regarding future cash inflows from contributions and realizable investment income have grown in importance to match the primary endowment portfolio asset mix objective to be fully invested.

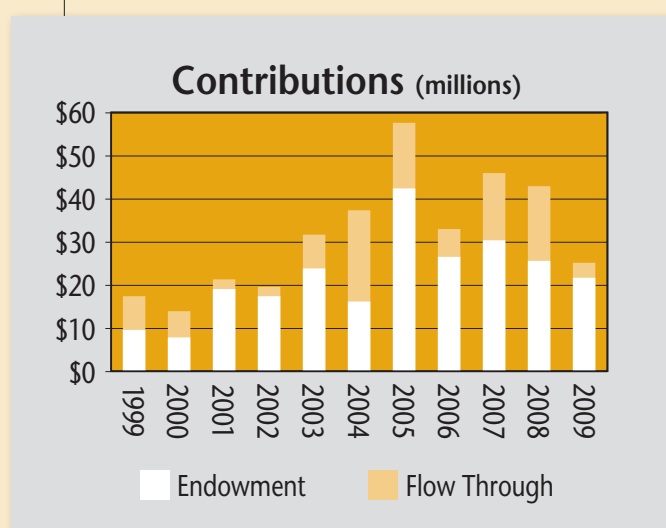
TCF did not incur any losses due to the asset-backed commercial paper (ABCP) issue that arose in mid-2007.

## OPERATIONS

### Revenue

During the twelve months ended March 31, 2009, contributions to TCF-owned endowment funds totalled \$21.8 m compared to \$25.6 m for the prior fiscal year. Contributions of \$2.3 m for the fiscal year, compared to \$2.8 m for the previous fiscal year, were directed to Community and Field of Interest funds (from which grants are directed to new and emerging needs of the community at the discretion of TCF). Donations of \$19.5 m for the period compared to \$22.8 m for the same prior year period were gifted to Donor-Advised and Designated funds. Flow through contributions added \$3.4 m in the period (\$17.1 m for the twelve months ended March 31, 2008).

Contributions of non-cash gifts of \$5.6 m were received as compared to \$16.2 m in the previous year. Substantially all of these non-cash gifts were gifts of publicly-listed securities which were converted to cash and reinvested. This marked decline in gifts of securities as compared to the previous years was a result of the significant capital market downturn that began in September 2008. Gifts of shares have made up nearly half of the gifts received in the past few years and are gifted primarily in November and December.



Bequests make up approximately 1/3 of gifts to the foundation. There is a trend towards an increase in bequests most likely related to the life cycle of the foundation and the demographics of the city. At 54 years old, the fruits of the development efforts in the early days of the Foundation are being harvested.

Expenses incurred to operate TCF are allocated to the funds. The allocation process is described below:

- (i) A percentage of the market value of the individual endowment funds is allocated to service costs on a monthly basis by way of a tiered schedule. The amount of this allocation totalled \$3.0 m in 2009 and \$3.1 m in 2008. The application of the schedule on a monthly basis produced revenue for service costs significantly higher in the first six months of the fiscal year than the latter half as the endowment funds lost market value with the precipitous drop in the equity markets starting in September 2008.
- (ii) Interest earned on the money market instruments, representing flow through contributions totalled \$0.3 m (\$0.7 m in 2008) and represented 9% of the revenue available to satisfy service costs in the year (17% in fiscal 2008). The interest revenue was significantly reduced as interest rates fell to historic lows.

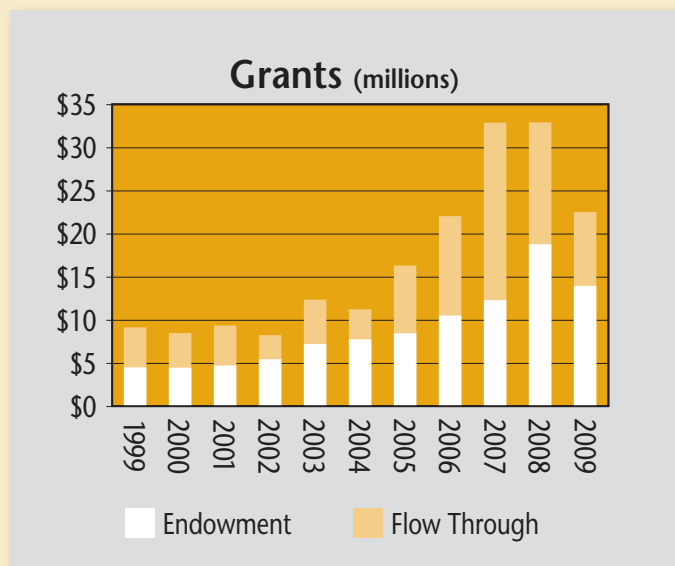
(iii) Managed funds fees of \$155 k (\$185 k in 2008) represented 4% of service costs for 2009 (5% for 2008) and has been decreasing as the balance of funds owned by other charitable organizations and managed by TCF has decreased since the amount peaked at \$36.5 m on March 31, 2002. As the managed funds are invested in the same way as the individual endowment funds, the market impacted this source of revenue in the same manner as i) above.

#### Expenditures

During the twelve month period, grants from endowment funds to charitable organizations totalled \$13.9 m, compared with \$18.7 m during the same period in 2007-08. Grants of \$2.1 m (\$5.5 m in the 2007-8 period) were made from Community and Field of Interest funds. Included in grants from these funds were grants to charitable organizations that applied for funding from the following programs at TCF: Community Grants, Neighbour Grants, Small Grants, Organization Development & Transformation Grants and Stepping Stones Grants. This year 21 Neighbour Grants supported cultural and generational exchange projects that strengthen understanding; local history and art projects that build a sense of belonging and sharing; and community garden, cycling and playground projects that enhance people's enjoyment of their neighbourhood. Distributions to charitable organizations of \$11.8 m and \$13.2 m were made in the twelve month periods ended March 31, 2009 and 2008 respectively from Donor-Advised and Designated Funds.

Flow Through grants were \$8.5 m this year, as compared to \$14.0 m for the fiscal year ended March 31, 2008. Flow through grants are grants of capital arising from gifts that are not endowed. The timing of these flow through grants is dependent on the timing of the donors' advice, the status of the recipient project, CRA's requirement to spend a minimum amount on charitable activities in a particular fiscal year ("disbursement quota") and TCF's disbursement quota accumulated from the five prior fiscal years.

To support success in the key result area of Public Confidence and Profile, work has begun to alter grant recipient reporting on funding received from TCF's Community Grants Program in order to better measure TCF's impact in the charitable sector. Additionally, efforts to translate grants data into information useful to understanding trends and allowing for analysis have begun.



The service costs incurred to execute the strategy and obtain results in the key areas totalled \$4.0 m in 2009 and 2008. Over two thirds of these costs are human resource costs (\$1.6 m - 2009, \$1.7 m - 2008) and investment management costs (\$1.2 m - 2009, \$1.1 m - 2008).

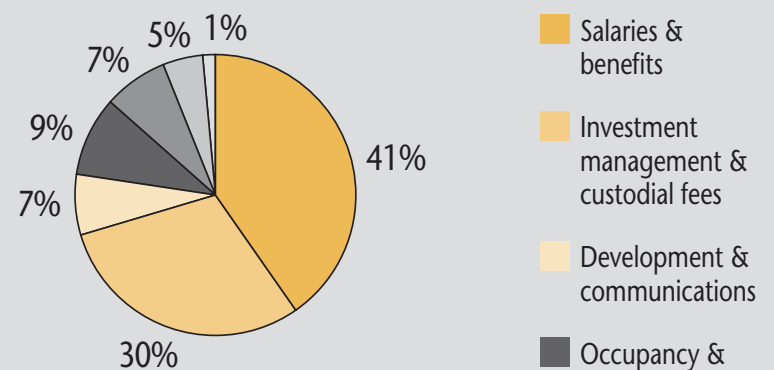
Service costs included in the chart below of \$147 k (2008 - \$140 k) were incurred to envision, plan, create, publish and evaluate TCF's second Vital Signs® report card – a report card where Calgarians have graded the city on our overall quality of life, providing a snapshot of their views on our city's wellness and liveability. To further our objectives in the three key result areas of Community Leadership, Donor Engagement and Public Confidence and Profile, Calgary's Vital Signs® will enhance the role TCF has played in the Calgary and area community. TCF has developed an understanding of the issues that affect our city through our relationships with our donors, fund holders, grantees and committee members who help guide our Community and Field of interest funds grant making decisions. Going forward, Vital Signs® will contribute to decisions by TCF in its role as grant maker.

Calgary's Vital Signs® is part of a national initiative of 11 community foundations across Canada, spearheaded by CFC, to measure the overall quality of life in Canadian communities and to help identify areas for improvement. Planned as a long-term initiative, Calgary's Vital Signs® is intended to support the community through collaborative leadership and to engage citizens in a manner that will spark discussion, encourage connections and inspire action.

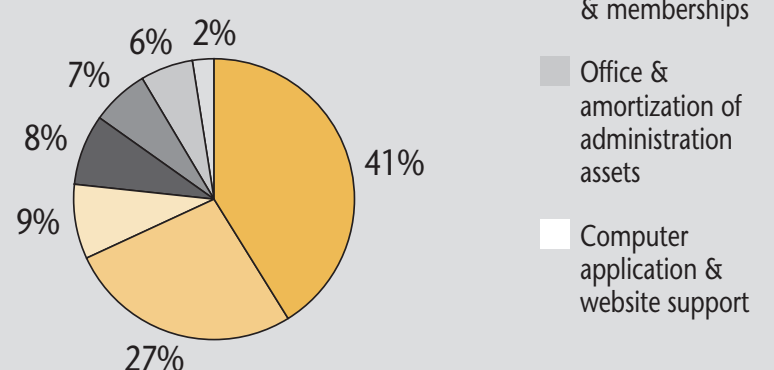
Included in the Professional fees and membership costs was \$76 k in membership fees paid to CFC to support community foundations across Canada to uphold TCF's leadership in connecting donors to community needs and opportunities.

Part of the Development and Communications costs was approximately \$24 k in expenditures to fund the Forever Fund Speaker Series activity. This activity supports the strategic direction of TCF for community leadership. Two speaker events took place, one focused on diversity and inclusion and the second on the environment.

#### Fiscal 2009 Service Costs

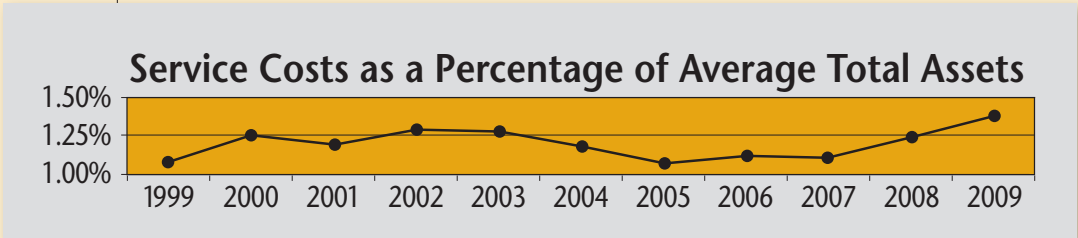


#### Fiscal 2008 Service Costs



After implementation costs of \$15 k in 2008 were incurred to implement DonorCentral® and online donations in support of the Donor Engagement and Asset Growth key result areas, \$1.5 k was incurred in 2009 to maintain these initiatives. DonorCentral® is an online tool to allow Endowment or Flow Through fund holders to view fund balances, gifts made to the funds, and grants from the funds. The ability to view and print monthly fund financial statements and make grant recommendations electronically is also incorporated. The capability to access TCF's current Community Grants projects as well as research grantee organizations is included.

Service costs as a percentage of average asset value has been commonly used by community foundations as a benchmark of efficiency. Service costs are impacted by the projects undertaken to support both operations and initiatives in the community. Strategic planning time horizons and longer term initiatives combined with uneven timing of contributions and short term vagaries of the capital markets result in wide dispersion of the ratio around the mean of 1.19% over the past decade.



#### OUTLOOK

Although the next twelve months are expected to be difficult in economic terms, thus increasing demand on many charitable organizations and reducing financial support for those same organizations, TCF assumes that its operations in the 2010 fiscal year will be materially consistent with those in 2009 except for the impact of those factors discussed in this outlook section.

**Donors:** The impact on donors' ability to financially support their favoured charitable causes will be dependent, in part, on the depth and breadth of the recession. The performance of the stock markets will also impact the level of giving of securities, which have made up a significant percentage by dollar value of gifts over the past number of years. It is anticipated that gifts of securities will not return to their prior levels until the market capitalization of publicly traded firms has recovered. Growth of the asset size of TCF through bequests is anticipated due to the increase in the number of bequests received annually.

**Grants:** TCF will continue to grant 5% of the March 31, 2009 market value of the endowment funds. This rate, although consistent with the prior year, will result in less funding dollars to charitable organizations in absolute terms over the next twelve months because of the negative impact of the returns in the capital markets.

**Primary Endowment Portfolio:** The implementation of the restructuring of the asset mix will be completed over the next twelve months. Additional investment managers with smaller-sized mandates, a reduction to indexed investments and increased oversight demands will add to the cost of the new structure. Although greater than normal volatility in the capital markets are anticipated, TCF expects that the changes to the asset mix will result in risk-adjusted returns that are better, after fees, than those that would have been produced by the previous portfolio.