

# Stewardship Report



William H. McGannon  
Foundation



Clair Grant



Rachell Veldhoen



Brian Osiowy



Angie  
Montgomery



Kyle Johnson

## 2010 & 2011 Seven Scholarships Granted

We are pleased to report that seven scholarships were awarded in 2010 and 2011. The recipients were:

**Justin Aabella**, *British Columbia Institute of Technology, B.C.*

**Clair Grant**, *Mount Royal University, Calgary*

**Brian Osiowy**, *University of Calgary, Haskayn School of Business*

**Rachell Veldhoen**, *University of Calgary, Haskayn School of Business*

**Minnie Chen**, *University of Calgary, Haskayn School of Business*

**Kyle Johnson**, *Mount Royal University, Calgary*

**Angie Montgomery**, *Fanshaw College, London, Ontario*

*The McGannon Foundation* recognizes the best and the brightest of our students with scholarships and participation in the *RIMS Canada Conference*. This invaluable contribution to their education allows those recipients to better succeed within the rigors of their education without having to stress about the day to day ordeal of making tuition payments or purchasing current text books.



Joe Restoule

## President's Message

### McGannon Foundation Celebrates 10th Year Milestone

"It is a year for great celebration, as the Foundation will be 10 years old! A milestone in our young history filled with many successes. The Foundation was established in October 2002 with the CRA granting "Charitable Status" under the terms of the Canadian Income Tax Act.

#### Our mission:

"To provide funding for the advancement of Risk Management and Insurance to students, organizers and stakeholders".

#### Highlights from the successes of 2011 include the following:

- Awarded \$17,500 in scholarships to worthy students from Ontario, Alberta, and British Columbia
- Six (6) students from Ontario and Alberta, attended the *Canada RIMS* conference in Ottawa (most ever!)
- Raised over \$90K
- Net assets as of June 30, 2011 is \$761,815

#### Since inception we have awarded:

- Over 37 undergraduate scholarships (\$2500)
- Three post graduate John Faulds Awards (\$5000)
- A total of \$107,500 in scholarships
- 12 students have attended our Student Involvement program at *RIMS Canada*
- This sponsor represents approximately \$30,000

The Foundation wishes to acknowledge two founding directors, Diane Wolfson and George Simpson for their efforts over the years that have allowed the Foundation to flourish and grow beyond the original dream. We wish them

well in their retirement.

Joining the Board is April Savchuk (*Catlin Canada*), Denis Schaeffer (*XL Canada*) and Marley Drainville (*Enerplus Resources*). They are great additions with lots of energy to carry us for the next 10 years. Other Board members who continued to provide leadership to the Foundation are Mark Roberton (*Nexen*), Ashley Becker (*AON*), Wayne Hickey (*Methanex*) and Joe Hardy, another great founding member.

Finally, the *McGannon Foundation* has been busy behind the scenes planning for a 10th Year anniversary celebration to applaud its accomplishments, thank its donors, volunteers and stakeholders and to continue to generate interest in its plans, activities and future objectives.

The celebration was officially launched at the *RIMS Canada* night event held at the 2012 *RIMS Conference* in Philadelphia whereby the Foundation's 10th year anniversary logo ... and in keeping with the times...the foundations's QR code were both unveiled.

Upcoming news releases/advertisements are being planned in two national and one regional industry publications for late summer and a special "thank you" luncheon is planned for all key foundation stakeholders at our conference in Saskatoon. At the conference, we will introduce our video highlighting the foundation's work and aspirations! Certainly exciting times.

On behalf of the board of directors, I wish to thank all who have contributed to our success, without you, it was not possible to realize such achievement.

## What is The McGannon Foundation?

The Foundation is an initiative of *RIMS Canada* and was established to provide resources in the form of grants to advance risk management by way of education, research, mentorship programs and work experience programs. It is a registered Canadian Foundation and has been granted 'charitable status' under the terms of the Canadian Income Tax Act. We have been active in raising funds since 2002 and have a goal to raise \$1 Million by 2014. We awarded our first scholarship in 2003. We have awarded 37 scholarships to date totaling \$107,500.

For more information about the Foundation please contact:

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or check our web-site at

[www.mcgannonfoundation.ca](http://www.mcgannonfoundation.ca)

## 2011 McGannon Golf Tournament

Due to circumstances beyond our control we were unable to have our annual McGannon Fun Run/Walk and the foundation held it's first ever Golf Tournament in Ottawa at the *RIMS Canada Conference*.

The tournament was held at The Marshes Golf Club where 35 golfers enjoyed a banquet breakfast and lunch, 18 holes of golf under sunny skies and warm conditions. It was a scramble format and there was a Casino Hole, a Closest to the Golf Bag, Longest Drive, \$10,000 Hole in One, Closest to the Pin and Putt Ottawa-Style (keeping with the nation's capital favourite sport, they had to use a hockey stick to putt).

The winning team was *FM Global Insurance*. Fun was had by all and the foundation would like to thank all of our sponsors and all the golfers who supported the event.

The event raised \$4,000 for the foundation, which provides learning and networking opportunities for students considering a career in risk management.

**2011 - 2012  
Board of Directors**

President – Joe Restoule, Calgary  
 Vice-President – Joe Hardy, Burlington  
 Secretary – April Savchuk, Toronto  
 Treasurer – Ashley Becker, Calgary  
 Director – Wayne Hickey, Vancouver  
 Director – Mark Robertson, Calgary  
 Director – Denis Schaeffer, Toronto  
 Director – Marley Drainville, Calgary



LEFT TO RIGHT: Wayne Hickey, McGannon Foundation; Claire Grant, Mount Royal College, Calgary; Jonathon Boucher, Carleton, U; Rachelle Veldhoen, U of C; Nadia Teodori, Carleton U; Crystal Chow, Carleton U (Ottawa); Giovanni Crescenzi, U of C

**Student Involvement Program**

It was another great year for the **Student Involvement Program**. We had six students attend the conference, the most students participating since the program started! This year was unique because we were delighted to add local students to the roster in Ottawa. These three students are currently engaged in the study of Risk Management as it related to **Infrastructure Protection and International Security** at Carleton University. We also had two students from the University of Calgary and one from Mt. Royal. The students mingled with each other and enjoyed the diversity of their group, but they were also impressed with the wealth of knowledge and large number of Risk Management experts attending the conference. They really enjoyed meeting the insurers, brokers, adjusters, and yes the legal profession to, along with several mentoring risk managers both at the sessions and the social functions.

**The student attendees were:**

- Claire Grant, Mount Royal College, Calgary
- Rachelle Veldhoen, U of C
- Giovanni Crescenzi, U of C
- Crystal Chow, Carleton U (Ottawa)
- Jonathon Boucher, Carleton, U
- Nadia Teodori, Carleton U

Once again I want to thank the *mentors*, the many risk managers and conference attendees including the exhibitors who welcomed the students so warmly. I especially want to thank the sponsor companies whose generous financial contributions to the McGannon Foundation make it possible for us to open up new avenues of experience to these students. They are the new generation of Risk Managers and we need to mentor and nurture them. What a better way than to have them meet and learn from the best in the field, you the attendees at the conference.

The **McGannon Foundation** is excited to be able to make this happen for the students and the students really appreciate it and learn a lot. Here is what the latest student attendees had to say:

**Students Testimonials**

*"I really must thank again the mentors and organizers for the sustained effort that they deployed during the conference to make us feel included and at ease. The quality of the or-*

*ganization impressed even some conference-veteran colleagues of mine. Thank you again and I hope that the McGannon Foundation will be able to continue its work in the future with the same level of excellence that I was able to witness."*

– Jonathan Boucher, Carleton U

*"At the RIMS Conference I saw how many people from all over Canada were in the risk management business. These risk managers were in every industry from school boards to the Olympic Games. The realization of how extensive the risk management industry is was probably my biggest take away from the conference."*

– Rachelle Veldhoen, U of Calgary

*The presentations were useful, informative and spoke directly to my short-term research goals. The window in the profession that the conference represented will also serve to inform my long term interactions with the profession; as such I would say that this opportunity was an invaluable one. I would highly recommend this experience to any students who are considering a career in risk management. I hope that the McGannon Foundation will continue to provide such a sterling opportunity to students in the future."*

– Nadia Teodori, Carleton U

*"What better way could we have started off each day, then to hear remarkable people speak about real life situations where risk management and insurance made a difference? For me, this was great because it provided us young and aspiring risk management and insurance professionals with incentive to work in the industry as well as validated our decisions as to why we chose to study risk management and insurance. I cannot emphasize enough how invaluable this experience was to the remainder of my studies at the University of Calgary and to my future aspirations within this industry."*

– Giovanni Crescenzi, U of Calgary

*"I couldn't imagine being one of the fortunate students chosen to partake in such an amazing opportunity. Meeting other students within the Risk Management and Insurance Industry was invaluable. I feel that I have become more focused at school since the conference because I have such a fantastic industry to work in when I graduate."*

– Claire Grant, Mt Royal U, Calgary

**Financial Statement  
of W. H. McGannon  
Foundation as of  
June 30th, 2012**

	2012 \$	2011 \$
<b>REVENUE</b>		
Contributions	79,518	143,115
Donations in kind	10,500	10,500
Gain on sale of investments	(2,173)	(1,808)
Golf tournament income	14,949	27,294
Interest & other	15,061	12,445
Unrealized gain on investments	15,178	22,088
	<b>133,033</b>	<b>217,250</b>

<b>EXPENSES</b>		
Bank charges	56	172
Golf tournament	7,768	16,448
Insurance	3,750	3,750
Professional fees and other	14,140	12,649
Travel	0	1,319
	<b>25,714</b>	<b>34,338</b>

<b>AWARD DISBURSEMENTS</b>		
Student involvement program	6,891	3,070
Scholarships	12,500	5,000
Junior achievement	0	5,000
	<b>19,391</b>	<b>13,070</b>
	<b>45,105</b>	<b>47,408</b>

<b>EXCESS OF REVENUE OVER EXPENSES</b>		
Before		
Income Taxes	87,928	169,842
Income Taxes On Investment Income	(4,219)	(3,467)

<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>83,709</b>	<b>166,375</b>
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<b>NET ASSETS, BEGINNING OF YEAR</b>	<b>761,815</b>	<b>595,440</b>
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<b>NET ASSETS, END OF YEAR</b>	<b>845,524</b>	<b>761,815</b>
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**Thank you ...**  
 to our perpetual donors – JLT Canada, Jardine Lloyd Thompson, ORIMS, SARIMS, ClaimsPro (SCM Adjusters Canada), and XL Canada for your continued support. Also, thanks to Zurich, Crawford, Liberty Mutual, Catlin Insurance, NARIMS, FM Global and RIMS Canada Council for their contributions during our last fiscal year.