



William H. McGannon Foundation

2016 Stewardship Report



Joe Restoule

President's Message

2016 was another memorable one in the fourteen year history of the Foundation. The Board was diligently undertaking a number of initiatives that I am pleased to report.

The RIMS Canada Conference in Calgary had a contingent of six students participate in our Student Involvement Program. They were inspired, eager to learn, network and are looking forward to their future as risk practitioners. Please visit our website and read their testimonials and see the value it brought to each of them as they embark on their individual career paths.

To all who support the Foundation, I hope you feel a sense of pride, as we are able to make a positive difference in their lives.

Our website upgrade commenced in 2016 and we continue to improve its look and content.

The achievements of the Foundation can be summarized as follows:

- Six (6) scholarships were awarded in 2015 and in 2016 three(3) were awarded;
- Total scholarships since inception: 59;
- \$172,500 in scholarships have been granted since inception of the foundation;

- \$71,400 invested in our student involvement program (as of Dec. 31, 2016);
- \$10,000 first PHD grant in 2017
- Investments of the foundation have grown modestly to \$1,288,469 as of June 30, 2016.

All of these accomplishments could not be achieved without the hard work and dedication of our Board of Directors. I wish to thank you for their dedication and loyalty to making our year quite remarkable:

- **April Savchuk**
- **Marley Drainville**
- **Mark Robertson**
- **Denis Schaeffer**
- **France Larivee**
- **Wayne Hickey**

On behalf of the Board of Directors, I wish to thank all who have contributed to our success, without you, it would not possible to have realized such achievement.

Thank You,
Joe Restoule, President

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 and work experience programs. The McGannon Foundation 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 \$2 Million by 2018. We awarded our first scholarship in 2003. We have awarded 59 scholarships to date totaling \$172,500.

For more information about the Foundation please contact:

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or check our website at
www.mcgannonfoundation.ca

McGannon Foundation Board of Directors



From left to right:

- Denis Schaeffer - Director
- Joe Restoule
President and Director
- Marley Drainville - Director
- Wayne Hickey - Director
- April Savchuk
Secretary and Director
- Mark Robertson - Director



With effect of September 11, 2016, we are pleased to announce that France Larivee has been appointed to the Board of Directors

Student Involvement Program

The 2016 Student Involvement Program was a great success with seven students participating at the RIMS Canada Conference which was held in Calgary, AB.

We were pleased to sponsor 6 students in 2016, 1 from Mohawk College, 2 from the University of Calgary, 2 from BC Institute of Technology and 1 from the University of Toronto.

The students are currently engaged in the study of Risk Management, Risk Control and General Insurance courses. The students were introduced to many individuals from the Risk Management community from Canada, the US and UK. They also experienced RIMS Canada activities that included both educational and social events. The students enjoyed meeting the Risk Managers, Insurers, Brokers, Adjusters & other industry members and gained a respect for the industry and the career path they have chosen.

The student attendees were:

- Ameet Lail BCIT
- Brian MacMahon Mohawk
- Gregory Koncan U of Toronto
- Kevin Lewis U of Calgary
- Nicole Howard BCIT
- Cameron Humphrey U of Calgary

Student Testimonials

**GREGORY KONCAN
UNIVERSITY OF TORONTO**

“The conference was a great experience. I learned a lot more about engineering in the risk management industry and have been able to make various connections world-wide. It honestly put the industry into perspective for me and gave me another potential career route to pursue, which from talking to various engineers from companies that attended the conference has proven to be a fruitful and rewarding career path.”

**NICOLE HOWARD
BRITISH COLUMBIA INSTITUTE
OF TECHNOLOGY**

“The conference plenary speakers were fantastic! Jann Arden and Cheryl Bernard were so inspirational to follow our dreams and work hard to achieve our goals. The sessions themselves were incredible to witness and interact with some of the presenters. Everyone at the sessions wanted our opinion and were so friendly to startup of conversation with.

I would have to say this experience has greatly helped me develop my social skills and has made me feel a part of

the Risk Management Industry. Being a student, we don't always get as much feedback about how to enter in this vast and ever changing Industry. Thankfully, the business cards and follow up's have opened the door to keep the conversation rolling with leaders and professionals to help guide me through the daunting journey of transforming from student to professional. I would recommend this opportunity to every and all students!”

**CAMERON HUMPHREY
UNIVERSITY OF CALGARY**

“I greatly enjoyed the opportunities to network with such a diverse crowd, and definitely was worth my time as it managed to help provide more clarity in what I would like to pursue within the industry. Educationally there was lots to take in and the plenaries were a great source of information relating to a great number of diverse topics. I also enjoyed how welcoming the whole experience was, having to talk to so many industry experts can be intimidating at times however, everyone was incredibly informative and willing to help us as students in any way they could which was an amazing thing to see.”

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Donations & Scholarships Thank You



At the RIMS Canada Conference in September, Lynn Oldfield, CEO of AIG Canada presented a generous donation to Joe Restoule, President of the William H. McGannon Foundation in support of the Foundation's ongoing mission of Education, Work Experience and Research.

Thank You to our 2016 McGannon Foundation Donors:

- AIG Insurance Company of Canada
- Braemer (Adjusting) Company Ltd.
- Calgary Energy Claims Golf Tournament
- Charles Taylor Adjusting
- Chubb Insurance Company of Canada
- Iridium Risk Services Inc.
- Oilfield Insurance Agencies (U.K.)
- RIMS Canada Council (RCC)
- RIMS
- Southern Alberta Insurance & Risk Management Society (SARIMS)
- XL Catlin
- Zurich Canada

2016 Scholarships Awarded to:

- Alexandre Ducatel - University of Calgary, Haskayne School of Business
- Ariane Richards - Laval University
- Jacqueline Mackay - St Francis Xavier University

2015 Scholarships Awarded to:

- Gregory Koncan - University of Toronto
- Nathan Schuett - University of Calgary, Haskayne School of Business
- Mauricio Jean Ugalde - University of Calgary, Haskayne School of Business

2014 Scholarships Awarded to:

- Ariel Pevzner - University of Calgary
- Stuart Wohlgemuth - British Columbia Institute of Technology
- McKenna Gaetz - University of Lethbridge
- Jaclyn Dryden - University of Manitoba
- Michael Blackman - Bow Valley College
- Andrew Stark - University of Calgary

Student Testimonials

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BRIAN MACMAHON - MOHAWK COLLEGE, ONTARIO

"Attending the RIMS Canada Convention was an amazing experience overall. The selection process allowed me the opportunity to express my interest in the industry and provide an insight into myself as a person. The Plenary Sessions were very insightful. The conference educational sessions allowed me the opportunity to broaden my knowledge of the risk management industry, which was one of my goals to accomplish in attending the conference. One of the most beneficial aspects of attending the RIMS Canada Conference was building upon my professional network. The McGannon Foundation Directors created a full schedule of corporate events to attend, and in some we were even given the opportunity to address the attendees and share our story. Attending RIMS Canada was the most important thing I have done since beginning my path on the Insurance and Risk Management industry. This experience opened my eyes to the broadness of opportunity within the industry and furthered my interest in my career choice."

AMEET LAIL

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

"As a student, I felt welcomed and encouraged to engage in the many opportunities at the events. I really enjoyed the plenaries as I found them insightful to the theme of the conference. I enjoyed the variety of speakers that presented at the plenaries as they provided unique and open views to the industry of risk management. It was definitely worth my time as it was a memorable experience that gave me a lot of exposure to meeting a variety of people."

KEVIN LEWIS - UNIVERSITY OF CALGARY

"As a student I felt very welcomed by the foundation members. Everyone's hospitality and interest in us was settling and gave me confidence throughout the week to reach out to other professionals. The conference sessions and numerous networking events taught me a great deal. During many of the sessions I was able to confirm theory I had learned in school and also see how the theory plays out in real life examples.

One of my biggest takeaways from my experience at the conference was I got much better at introducing myself to industry professionals. I already knew that risk management and insurance was a very diverse industry. However, talking with a wide variety of professionals helped me uncover careers I hadn't thought of. Further, many of my conversations shed light on the appropriate steps to take to achieve certain career goals or paths.

Lastly, when networking I found everyone I engaged with to be kind and willing to spend the time to have a detailed conversation with me. I got to learn about these professional's various companies and even got tips on their corporate culture and how to stand out if I apply to their companies. Overall, the conference was well worth my time and reassured my desire to work in the risk management and insurance industry."

Scholarship Testimonials

Gregory Koncan - University of Toronto

"I am very honored and grateful to be receiving the scholarship from the McGannon Foundation! I honestly cannot thank you guys enough!

It's amazing how one's career paths can change so easily!

I originally thought that this foundation was based out of Calgary but I am getting the impression that there are several representatives from all over Canada."

Engineers & Insurance

The William McGannon Foundation will award scholarships to engineers interested in a career in the insurance industry. Engineers are presently employed by Insurance Companies, Brokerage Companies and Third Party Engineering Companies affiliated in the Insurance industry.

Engineers enrolled in University and College faculties majoring in Chemical, Civil, Mechanical, Electrical and Mining and Fire Protection engineering courses with a focus on Risk Control and Process Safety Management will be considered for a scholarship.

Please contact us for more information.

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William H. McGannon Foundation Statements of operations and changes in net assets

Years ended June 2016

	2016	2015
REVENUE	\$	\$
Contributions	66,690	84,473
Gain on sale of investments	10,398	41,355
Interest and dividend income	54,597	24,423
Foreign exchange gain	18,821	28,010
Unrealized gain (loss) on investments	12,199	(34,254)
	162,705	144,007

EXPENSES		
Operating		
Bank charges	76	99
Insurance	7,929	3,355
Investment and management fees	8,404	11,300
Professional fees and other	13,886	17,090
Travel	3,243	2,561
	33,538	34,405

AWARD DISBURSEMENTS		
Student involvement program	16,525	4,915
Scholarships	7,500	15,000
	24,025	19,915
	57,563	54,320

EXCESS OF REVENUE OVER EXPENSES		
Before Income Taxes	105,142	89,687
Income Taxes On Investment Income	302	353

EXCESS OF REVENUE OVER EXPENSES	104,142	89,334
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NET ASSETS, BEGINNING OF YEAR	1,183,629	1,094,295
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NET ASSETS, END OF YEAR	1,288,469	1,183,629
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