



William H. McGannon Foundation

2013 STEWARDSHIP REPORT

President's Message



Joe Restoule

I am pleased to report that the activities and accomplishments of the Foundation continue to exceed the expectations of the Board of Directors and our donors. The past year has been an exceptional and memorable one in our 11 year history. Let me explain:

Last year, we celebrated the Foundation's 10th anniversary. Our celebrations commenced at the annual RIMS Conference in Philadelphia with the unveiling of our special celebratory logo. Then, at the RIMS Canada Conference in Saskatoon, we once again celebrated this milestone with our stakeholders and provided a presentation at the Awards Luncheon whereby we reflected on the Foundation's achievements, of which there are many:

- We have awarded over 37 scholarships since inception;
- 3 post graduate scholarships have been granted;
- In financial terms, over \$107,500 in scholarships have been granted and over \$30K was invested in our Student Involvement Program (SIP).
- We have mentored 14 students in our SIP, with 5 more joining us this year.
- Financially, the assets of the Foundation continue to grow; as of June 30th, 2013 the asset base was \$950,575, up over \$105K from 2012.

All of these undertakings are quite remarkable in my view and could not be delivered without the exceptional work of the Board. They contribute endless hours striving for continuous improvement in our processes and governance. I wish to acknowledge our Board members and thank them for their excellent service and dedication:

- April Savchuk
- Marley Drainville
- Mark Robertson
- Wayne Hickey
- Denis Schaeffer

Also, we are very mindful and thankful for the continued support of our perpetual donors. In January 2013, the Board hosted a special luncheon in Toronto to celebrate with our donors the 10th year anniversary and to demonstrate our appreciation. Both RIMS and the RIMS Canada Council continued their leadership in financial support of the Foundation with donations of \$30K and \$10K respectively.

The McGannon scholars continue to provide testimonials on how the Foundation has made a difference in pursuing their ambitions to become a Risk Practitioner in Canada. This feedback provides the Board with a great sense of pride and accomplishment in developing and equipping the next generation so that they can join our profession.

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. 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 \$1M 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

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

Ashley Monaghan –
Treasurer (Officer) is
returning to the Board in
2013

Student Involvement Program

The 2013 Student Involvement Program was a great success with five students participating at RIMS Canada Victoria, B.C.. We were thankful to have Joe Hardy (Former Director) to act as our Student Ambassador on behalf of the Foundation.

Of the five sponsored students, three were local BC students from BCIT, one from the University of Calgary and one from Mohawk College in Ontario. The students are currently engaged in the study of Risk Management and General Insurance courses. The students were introduced to many individuals from the Risk Management community from both 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 and other industry members and gained a respect for the industry and the career path they have chosen.

The student attendees were:

Manvir Khurmi - BCIT

Dragan Pucar - BCIT

Simon Ze - BCIT

Joshua Russell - Mohawk College

Brad Collins – University of Calgary

Student Testimonials

From: Dragan Pucar To Joe Hardy

I just wanted to take this opportunity, on this day of Thanksgiving, to let you know how truly thankful I am for everything you have done for us as a group and especially for me personally, as an individual.

You have taken me under your wing, pointed me in the right direction and introduced me to some heavy hitters in the industry, something I could have only dreamed of prior to the conference and something that could have been done only by an individual of your expertise, experience and knowledge. How very noble and bighearted of you. I can safely say that I will always remember this trip for the rest of my life.

You inspired me to focus even more on what I am doing and truly made me excited about my future career. I am extremely proud and ever so thankful for having had the opportunity to have met you. I also know that, when the time comes for me to help out and mentor a young person in the future, I will remember what you did for me and extend that same special courtesy to that young man or woman looking to get their foot in the door.

Again, from the bottom of my heart, thank you for everything. I can only hope to be able to ask you for advice at some point in the future as I try to manoeuvre my way through the industry, and I have to tell you that it feels quite good to have such a powerful ally of your calibre in my corner.

In closing, I would like to wish you and your family all the very best as well as a wonderful Thanksgiving. I also look forward to speaking with you in the near future, and if you are ever in Vancouver, please do not hesitate to drop me a line/give me a call.

Until then, just know that you have had quite a positive impact on me which I will cherish for the rest of my life. Thanks again.

From: Manvir Khurmi To Joe Hardy

Joe, it was a really wonderful time in Victoria. First of all I would like to thank you for all your support to us. I felt really fortunate to have you around during the conference. I was nervous about the conference but after meeting you, I felt like I was visiting a family. I really appreciate and thank you for the determination that you showed towards showing us around and help us meet new people. You helped us feel really comfortable at the conference. I don't know how to thank you for giving me such an opportunity for this wonderful experience. Coming from India just 3 years ago and getting a chance to know great and successful people like you means a lot to me. I couldn't ask for anything more.

After seeing you full of energy, I am ready to come with same energy into the industry and keep it going on and help other people as you do.

Please keep in touch. I hope if I have any concern, you will be here to help me. I will surely keep in touch with you and I hope to see you soon.

From Joshua Russell to the Foundation

My overall impression of attending the RIMS Canada conference can be summed up in one word: Outstanding. After becoming a selectee, Wayne Hickey did a phenomenal job in keeping me posted on procedural steps to ensure everything was booked, and well organized during my stay in Victoria. His hard work and care with these matters definitely has not gone unnoticed and I very much appreciated having him on the trip.

Student Testimonials cont'd

Our schedule was busy. This also gave me the comfort of having everything planned out in advance (which I know can be a lot of work) and I must thank those involved for their hard efforts and dedication in planning everything.

All in all, I feel proud in mentioning that the McGannon Foundation was responsible for this educational experience and speak very highly of all members on the board.

This was undoubtedly worth my time. In fact, today I attended the IBAO conference in Toronto and noticed a world of difference, in my confidence and comfort level, because of my experiences at RIMS. I thought to myself "I just came from RIMS in Victoria! Surely I can handle this."

As for the plenary speakers, I found all of them to contribute worthwhile knowledge and wisdom in taking leadership roles. Furthermore the information sessions, although at times felt either over my head or were subject to common sense, were also educational, and provided value to my understanding and education in the field of risk management.

On our first diner, hosted by XL Company, I sat beside an individual named John Turner. During dinner I had the opportunity to ask him various questions about his experience, along with desirable traits needed as an employee in the insurance industry. At the end of our conversation, John gave me his business card, and added that if I was looking for work after schooling, to give him a call. After inspecting his card, his title was Vice President of the XL Company located in Boston! This new found knowledge shocked me since John seemed like a very human character and very natural in his behavior. I was honored to have spent almost the entire diner in conversation with him.

In addition, I really enjoyed meeting all members of the board. All they seemed genuinely interested in meeting me and curious about my experience during the conference.

Attending the RIMS Canada 2013 Conference has broadened my horizons as a student in ways beyond textbooks and classroom held lectures. It has given me a glimpse of the industry at large, building my experience as a young professional and something I'll always remember. I am also proud to have been one of the selected few to represent their college at such a high level industry conference. This is an opportunity for which I am extremely grateful. Thank you McGannon.

From: Simon Ze to the Foundation

My schedule was easy to understand and was completely packed with activities to attend and participate in. It was an engaging experience to see and hear many industry leaders as well as C-level executives from multinational insurance companies.

I felt welcomed to the conference, literally, as were introduced in the opening ceremony. The conference felt like a tight knit community where everyone had a diverse background and knew each other to some degree. It impresses me that there did not seem to be a cookie cutter framework that led one to becoming a risk manager. Everyone had their own story on how they entered the industry. This shows me how diverse and interesting this field of work is.

It was definitely worth every minute of my time. There were 4-5 concurrent information sessions at a time which all had very interesting topics. My favorite session was the "Negotiating for Fun and Profit" session in which the topic broke down many types of negotiators, how to handle them, and where each of the audience belongs within that framework.

When I entered my Insurance program, I was wary to believing on whether the "need" for younger professionals in the field was a recruiting motto to lure students or if it was the truth. Attending this conference, without a single word, it has confirmed to me that Risk Management as well as insurance is a growing field and will have many opportunities to grow in the future.

All three plenaries were amazing.

I do not have any recommendations as I truly believe it is a privilege to be able to attend this conference and that I am one lucky guy.

The experience you get from this opportunity is 100% based on what you put into it, day or night.

From: Brad Collins to the Foundation

Upon reflection, my overall impression of the conference was a positive one from a professional and personal standpoint. The trip was well planned out from start to finish, and it was great to have a busy schedule of events planned throughout each day. Wayne and the rest of the McGannon board did a fantastic job of accommodating us and including us in some of the more exclusive events in Victoria. Although I entered the trip not knowing anyone, everyone on the board was welcoming and it was a pleasure to get to know so many influential risk professionals.

Each and everyone on the McGannon board contributed to making this an invaluable experience for me. I got to really know many of the board members and it helped in making me feel welcome and comfortable throughout our time together. The conference itself was a great educational experience but some of the social events that were arranged for us made it a truly rare opportunity.

As a risk management student, seeing this side of the industry was special and not something that should be taken for granted. I now better understand the importance of forming connections within the industry and remaining active beyond your everyday work. Many go through their whole careers without experiencing what this trip has shown me and it's not something I will soon forget as I strive towards a career in risk. I now carry with me not only this experience but a stack of business cards from some of the best risk managers around.

FUN RUN WALK VICTORIA BC 2013



There were 24 participants who laced up their running and walking shoes for the annual William H. McGannon Foundation's annual Fun Run-Walk in Victoria, British Columbia. The early Sunday morning was sunny and cool. Runners were comprised of attendees of the RIMS Canada Conference and McGannon Foundation students.

The event raised approximately \$4,220 for the Foundation, which provides resources in the form of grants to advance risk management by way of education, research, mentorship programs and work experience programs.

The run was sponsored by FM Global and Suncorp Valuations. Donors of the T-Shirts and Medal Prizes were SPECS (Specialized Property

Evaluation Control Services Limited) and XL Insurance Limited. Friends of the McGannon Foundation donors were Axis Insurance and Temple Insurance.

The Foundation would like to thank all the volunteers for a very successful event. Most of all, the Foundation would like to thank all the runners/walkers for your support once again.



Thanks!

Thank You to our Perpetual Donors:

- Catlin Canada Inc.
- Crawford & Company (Canada) Inc.
- Jardine Lloyd Thompson
- JLT London
- Liberty Mutual Insurance
- Newman Martin and Buchan LLP
- Ontario Risk and Insurance Management Society (ORIMS)
- RIMS Canada Council (RCC)
- Risk & Insurance Management Society (RIMS)
- Shumka Craig & Moore Adjusters Canada Ltd (SCM)
- Southern Alberta Risk & Insurance Management Society (SARIMS)
- XL Insurance
- Zurich Insurance Company Ltd

Gifts In Kind:

- FM Global
- Suncorp Valuations

Additional Contributors:

- British Columbia Risk and Insurance Management Association (BCRIMA)
- Catlin Canada Inc.
- Capital Connections
- Crawford & Company (Canada) Inc.
- Northern Alberta Risk and Insurance Management Society (NARIMS)
- Shumka Craig & Moore Adjusters Canada Ltd (SCM)
- CV Starr

William H. McGannon Foundation Statements of operations and changes in net assets Years ended June 30, 2013 and June 30, 2012

	2013	2012
REVENUE	\$	\$
Contributions	103,416	79,518
Donations in kind	-	10,500
Gain on sale of investments	318	-2,173
Golf tournament income	-	14,949
Interest & other	19,901	15,061
Foreign exchange gain	9,510	-
Unrealized gain on investments	20,825	15,178
	153,970	133,033
EXPENSES		
Operating		
Bank charges	63	56
Golf tournament Insurance	-	7,768
Insurance	3,750	3,750
Investment and management fees	8,357	4,165
Professional fees and other	18,495	14,140
	30,665	29,879
AWARD DISBURSEMENTS		
Student involvement program	12,676	6,891
Scholarships	5,000	12,500
	17,676	19,391
	48,341	49,270
Excess of revenue over expenses before income taxes	105,629	83,763
Income Taxes On Investment Income	578	54
Excess of revenue over expenses	105,051	83,709
Net assets, beginning of year	845,524	761,815
Net assets, end of year	950,575	845,524



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