



## William H. McGannon Foundation

# 2015 Stewardship Report



### Joe Restoule **President's Message**

2014 was another memorable one in the twelve year history of the Foundation.

The Board was quite busy undertaking a number of initiatives that I am pleased to report.

The RIMS Canada Conference in Winnipeg marked the largest contingent of students (7) from across Canada participating in our Student Involvement program. They were eager to learn, network and become inspired to be future risk practitioners. I hope you go to our website and read their testimonials as to the value it brings to them as they embark into their careers.

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 2014 and we continue to improve its look and content.

#### **The achievements of the Foundation can be summarized as follows:**

- Two (2) scholarships were awarded in 2014 and in 2015 six (6) were awarded;
- Total scholarships since inception: 45;
- Over \$127,500 in scholarships have been granted, since inception of the Foundation;
- \$45,000.00 has been invested in our Student Involvement Program;
- The assets of the Foundation have grown modestly to \$1,094,295.00, up over \$143K over 2013.

The dream and long-time ambition is to fund another Chair of Risk Management and Insur-

ance, preferably in Eastern Canada. During the past year, the Foundation has been approached by a Quebec University to discuss the possibility. The Board will meet with the University Administrators in 2015 to open these discussions. Exciting times are ahead!

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 Schaffer**
- **Wayne Hickey**

We are pleased to announce that we had four (4) new donors to the Foundation in 2014, with prospects of having a few more join them as new contributors:

- **Braemer (Adjusting) Company Ltd.**
- **Chubb Insurance Company of Canada**
- **Iridium Risk Services Inc.**
- **Oilfield Insurance Agencies (U.K.)**

Together, with our perpetual donors, the continued success of the Foundation grows! We thank of all those individuals, organizations and corporations who are supporting our dream, getting the next generation of risk practitioners launched into exciting careers.

On behalf of the Board of Directors, I wish to thank all who have contributed to our success, without you, it is 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 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 \$2 Million by 2018. We awarded our first scholarship in 2003. We have awarded 45 scholarships to date totaling \$143,000.

#### **For more information about the Foundation please contact:**

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

**Not in photo:**

- Ashley Monaghan  
Treasurer (Officer)

## Student Involvement Program

The 2014 Student Involvement Program was a great success with seven students participating at RIMS Canada Winnipeg, MB.

We were pleased to sponsor 7 students in 2014, 4 were from Mohawk College, 2 from University of Calgary and 1 from BC Institute of Technology.

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 & other industry members and gained a respect for the industry and the career path they have chosen.

**The student attendees were:**

- Ariel Pevzner - University of Calgary
- Andrew Stark - University of Calgary
- Craig Hamilton - BC Institute of Technology
- Daniel Flanagan - Mohawk College
- Alyssa Newton - Mohawk College
- Kiley McCusker - Mohawk College
- Vanessa Armstrong - Mohawk College

## Student Testimonials

**From Craig Hamilton (BCIT)**

I would like to take this opportunity to thank each of you for all of your efforts in making this trip possible. Attending the 2014 RIMS Canada Conference in Winnipeg, Manitoba was an incredibly valuable experience that could not have occurred at a better time... I felt truly welcomed with open arms by the McGannon Foundation during the conference. What I learned about most during the conference was the interesting and varied types of people who make up the Insurance and Risk industry in Canada. Attending the conference was absolutely an excellent use of my time.

Thank you again to the entire McGannon Board and everyone who has been involved with the Foundation for making such an experience possible.

**From Andrew Stark (University of Calgary)**

Attending the RIMS Canada conference as a student through the McGannon Foundation's student involvement program was an awesome experience. Our schedule was clearly laid out and we were able to maximize the amount of exposure to industry professionals. The plenary speakers were entertaining and insightful.

The industry sessions were educational and showed that this industry isn't static, it's always changing. As a student, it is exciting to be entering an industry that is always evolving and to have the opportunity to be a part of the evolution. Outside of the Conference we were given the chance to meet a range of industry professionals. We met people who are just a few years into the industry along with Executives and Presidents of global companies. The professionals we met were friendly and offered positive insights into working in the industry. I wish that there were more opportunities like this for students that are excited about insurance and risk management.

**From Ariel Pevzner (University of Calgary)**

I thought the schedule was set well. It gave us free time the first day and was busy enough to keep us on track throughout the rest of the conference. I felt very welcomed by the Foundation. It was also nice to be introduced on stage at the conference as the McGannon Foundation's guests. I had numerous people introduce themselves to me and congratulate me on being selected to come to the conference.

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# Donations & Scholarships Thank You



Catlin Canada – Photo courtesy of RIMS Canada Council

## Thank You to our 2014 McGannon Foundation Donors:

- AIG Insurance Company of Canada
- AXIS Reinsurance Company (Canadian Branch)
- Braemer (Adjusting) Company Ltd.
- Catlin Canada Inc.
- Chubb Insurance Company of Canada
- FM Global Walk/Run
- Iridium Risk Services Inc.
- Jardine Lloyd Thompson Canada
- Newman, Martin and Buchan
- Oilfield Insurance Agencies (U.K.)
- Ontario Risk & Insurance Management Society (ORIMS)
- RIMS Canada Council (RCC)
- Southern Alberta Insurance & Risk Management Society (SARIMS)
- XL Insurance Company Limited
- Zurich Insurance Company

## 2015 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

## 2014 Scholarships Awarded to:

- Ariel Pevzner - University of Calgary
- Minnie Chen - University of Calgary

# Student Testimonials

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I learned that the industry is very large, however everyone seems to know everyone. It is an industry that requires maintaining relationships and keeping in touch. The plenary speakers were all fantastic.

### **From Dan Flanagan (Mohawk College)**

Attending the RIMS Canada Conference was an amazing experience. I really enjoyed speaking with all the different industry professionals that were able to provide valuable insight and knowledge into the industry. The members of the Foundation were absolutely amazing. Whenever I ran into one of them, they seemed to go out of their way for me to ensure that we were having a good time and would ask if we had any questions.

I really enjoyed the whole experience. I definitely made some good contacts and learned about some companies corporate training programs, which I was really interested in hearing about. Attending the conference was definitely worth the time, there is valuable information that can be learned that isn't taught in the classroom.

### **From Alyssa Newton (Mohawk College)**

I learned so much and met so many wonderful (and influential) people, and I got so much out of the experience. The schedule was jam-packed (as we were forewarned it would be). The Foundation members were great and very warm and always willing to speak to the students. I enjoyed the functions where we were able to socialize and interact with industry. The plenary speakers were diverse and helpful, even if some were not specifically risk-management related.

Everything was brilliant and I cannot imagine it being better. Thank you again for taking a chance on me and for providing me with this opportunity. I look forward to seeing you again in the industry and please let me know if I can do anything for you and the McGannon Foundation.



Photo courtesy of RIMS Canada Council

## Scholarship Testimonials

Please extend my sincere thanks to the William H. McGannon Foundation for Advanced Risk Management, in considering my application and awarding me a scholarship in pursuit of studies for the academic year 2014/15.

I am sincerely honored to have been selected as a recipient of this prestigious award. Thank you for your generosity which has significantly facilitated the completion of my studies in Risk Management at Bow Valley College.

I look forward to successfully completing my program of study this academic year ending April 2015, and embarking on a career of Risk Management. I thank you once again for your generous support.

Sincerely,  
**Michael F. Blackman**

I am writing to thank you for awarding the William H. McGannon Foundation Scholarship. I was extremely excited to find out that I had been selected to receive such a generous show of support.

I would just like to reiterate my sincere gratitude for this wonderful vote of confidence from such an exceptional organization.

Sincerely,  
**Jaclyn Dryden**

## 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 2014

	<b>2014</b>	2013
<b>REVENUE</b>	<b>\$</b>	<b>\$</b>
Contributions	72,285	103,416
Donations in kind	-	
Gain on sale of investments	57,756	318
Golf tournament income	-	
Interest & other	29,338	19,901
Foreign exchange gain	13,070	9,510
Unrealized gain on investments	15,723	20,825
	<b>188,172</b>	<b>153,970</b>

<b>EXPENSES</b>		
Operating		
Bank charges	41	63
Golf tournament	-	-
Insurance	3,750	3,750
Investment and management fees	10,572	8,357
Professional fees and other	18,046	18,495
	<b>32,409</b>	<b>30,665</b>

<b>AWARD DISBURSEMENTS</b>		
Student involvement program	6,909	12,676
Scholarships	5,000	5,000
	<b>11,909</b>	<b>17,676</b>
	<b>44,318</b>	<b>48,341</b>

<b>EXCESS OF REVENUE OVER EXPENSES</b>		
Before Income Taxes	143,854	105,051
Income Taxes On Investment Income	134	578

<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>143,720</b>	<b>105,051</b>
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<b>NET ASSETS, BEGINNING OF YEAR</b>	<b>950,575</b>	<b>845,524</b>
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<b>NET ASSETS, END OF YEAR</b>	<b>1,094,295</b>	<b>950,575</b>
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**William H. McGannon Foundation**