



William H. McGannon Foundation

2017 Stewardship Report



Joe Restoule

President's Message

2017 was another memorable one in the fifteen 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 Toronto had a contingent of students of 5 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 upgrades continued through 2017 and we continue to improve its look and content.

The achievements of the Foundation can be summarized as follows:

- Five (5) scholarships were awarded in 2017 totaling \$22,500;
- Total scholarships since inception: 64
- Over \$195,000 in scholarships have been granted, since inception of the Foundation;
- \$82,720 has been invested in our Student Involvement Program (as at Dec. 31, 2017);

- The assets of the Foundation have grown modestly to \$1,354,111, up over \$65,642 over 2016.
- Our long term goal is to establish another Chair of Risk Management and Insurance in Canada.
- We are very pleased to announce the appointment of our newest Board of Director member, Frances Weeks of Iridium Risk Services Inc. with effect of September 24, 2017.
- In 2017 we offered our first scholarship award to an Actuarial Sciences student.

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**
- **Frances Weeks**
- **Wayne Hickey**

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 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. We awarded our first scholarship in 2003. We have awarded 64 scholarships to date totaling \$195,000.

For more information about the Foundation please contact:

Joe Restoule
6093 Signal Ridge Hts. S.W.,
Calgary, AB T3H 2P1

Phone: **403-242-7939**

E-mail: jrestoule@shaw.ca
or check our website at
www.mcgannonfoundation.ca

McGannon Foundation Board of Directors



With effect of September 24, 2017, we are pleased to announce that Frances Weeks has been appointed to the Board of Directors.



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

Student Involvement Program

The 2017 Student Involvement Program was a great success with seven students participating at the RIMS Canada Conference which was held in Toronto.

We were pleased to sponsor 5 students in 2017, 2 from University Laval, 2 from BC Institute of Technology & 1 from the St. Francis Xavier University.

The students are currently engaged in the study of Risk Management, Risk Control, Actuarial 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:

- Rosiane Ferreira British Columbia Institute of Technology
- Makayla Robertson British Columbia Institute of Technology
- Jacqueline Mackay St. Francis Xavier University
- Antonie Marois University Laval
- Olivier Gagnon University Laval

Student Testimonials

ROSIANE FERREIRA

“Attending the 2017 RIMS Canada Conference exceeded all my expectations. It was a pleasure getting to know all the Foundation directors and network with so many successful risk management professionals across Canada. Additionally, the opportunity to meet such brilliant students involved in risk management and share my expectations and challenges of the Conference with them. As we got along so well, it made my experience even more amazing.

I really appreciated the Director’s efforts put into the Foundation and for the time and consideration with us in Toronto. The McGannon Foundation made me feel very welcomed by the Risk Management community. Beginning with my interview, Joe and Marley were very pleasant and explained all the details of the Conference if I was chosen. Wayne did an exceptional job coordinating and supporting us for over a month by organizing the trip and making sure we all were accommodated properly. Our organized schedule for meeting and receptions allowed us to use our time wisely and the business cards were a plus on this experience as they made me feel like a professional. The Foundation provided us unconditional care and attention by introducing and connecting us with countless successful people in the Risk Management industry.

I was delighted to see how the Risk Management industry was welcoming and pleasant to share their experiences and advice to the next generation of Risk Managers. All the business cards, networking and advice will help me to shape what possible career paths to pursue. It was very exciting to take away so many options of careers in mind.”

MAKAYLA ROBERTSON

“My overall impression of the experience with the McGannon Foundation was very positive. I felt extremely welcomed by the Foundation. The schedule was great, and I really enjoyed being busy all the time with the Conference and various events. The McGannon Foundation successfully presented every opportunity for the students to network with, and to learn from, various professionals in the industry.

I really enjoyed the education sessions, I felt every single one I had attended had a really great take away that I could use in my education and in my professional career. The networking was another highlight for me as I felt I have made lasting connections with professionals in the industry. These are people that have made me feel confident in contacting them with questions throughout my career, and this holds an exponential amount of value for me.

In my opinion, the McGannon Foundation nailed the experience for us students, and

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Donations & Scholarships Thank You



At the 2016 RIMS Canada Conference, 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 2017 McGannon Foundation Donors:

- AIG Canada
- Braemar Technical Services (Adjusting) Limited
- Calgary Energy Claims Golf Tournament
- Charles Taylor Adjusting
- Chubb Insurance Company of Canada
- Friends of Mark Robertson
- Iridium Risk Services Inc.
- RIMS Canada Council
- Southern Alberta Risk & Insurance Management Society (SARIMS)
- XL Catlin

2017 Scholarships Awarded to:

- Adrian Ng - University of Calgary
- Amos Chan - University of Toronto
- Rosiane Ferriera - British Columbia Institute of Technology
- Brent Vansickle - British Columbia Institute of Technology
- Gabriel Crépault-Cauchon - University Laval
- Grace Tompkins - St. Francis Xavier University

2016 Scholarships Awarded to:

- Alexandre Ducatel - University of Calgary, Haskayne School of Business
- Ariane Richards - University Laval
- 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

Student Testimonials

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there is nothing that I would do differently for the upcoming students. I feel the foundation, executed the entire event wonderfully."

JACQUELINE MACKAY

"My entire experience with the McGannon Foundation and the Student Involvement Program was exceptional, from start to finish. The application process was relevant, thorough, thoughtful, and really helped me understand why I wanted to be a part of it, and what I intended to take away from it. I'd also like to speak to those involved in the program alongside myself. The other students who attended were kind, encouraging, and an absolute joy to share the experience with. I am excited to have made such genuine connections with people who will ultimately become my future colleagues and professional peers. The Board Members who mentored us along the way were also far and beyond what I could have hoped them to be. They made me feel so warmly welcomed, right from the start, and were constantly encouraging us to break out and meet new people and to take full advantage of every opportunity the RIMS Conference had to offer.

The plenaries were engaging and inspiring, and really encouraged me to explore fields beyond what I am used to. My favourite plenary was the one about Catastrophic Risk Management, by esteemed speaker Erwann Michel-Kerjan. Erwann shared with us a unique and incredibly interesting perspective on how modern organizations can adapt to changing conditions and protect against risks associated with potential catastrophic events of many different kinds. The other sessions I attended were incredibly varied and perfectly relevant to current industry topics, including cyber risk, the sharing economy, drones, and social media.

Another invaluable takeaway from my experience was the extensive networking opportunities. I truly believe that developing and maintaining positive professional relationships is a huge part of succeeding in the risk management industry, and am incredibly grateful to the McGannon foundation for having given me the chance to connect with so many kind, interesting, and supportive members of the industry. If given the chance, I would do this program again in a heartbeat, and I highly recommend it to anyone who is looking to learn more about the risk management industry, to network with professionals, and to explore future career opportunities."

ANTOINE MAROIS

"I loved my experience of attending the RIMS Canada Conference. The entire McGannon Foundation team was very cordial with us. As soon as we arrived, they made us feel at ease. I learned a lot by going to the RIMS Canada Conference. First, we had the opportunity to do a lot of networking, which allowed me to meet the elite in risk management. Some of the companies that were present were not familiar to me. I have met leaders from all over Canada. I really appreciated that the Foundation organized a lot of networking activities that allowed me to talk to the RIMS members about myself (background, studies, etc.), the Foundation and about what I learned during the Conference. They are fantastic people., I was even able to expand my network with French Canadian Risk Managers from Quebec and Montreal.

The main topic of the RIMS Canada 2017 was "Community" and I think that we felt it throughout our stay with the different speakers. The conference of Dr. Erwann Michel-Kerjan was captivating and I learned a lot. The sessions were definitely worth my time! I went to a session called "Commercial Drones: Implications and Applications for the Insurance Industry". It was interesting to learn about how drones are used right now and how they are involved in the risk management of companies. The speaker helped us to think about the future and the regulations that should be added to Canadian law. As a student from the millennium generation, I think it is important to be aware of new technological issues such as social networks and autonomous

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Student Testimonials

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vehicles. It will be our responsibility as future risk managers to ensure a good integration of this technology within the companies.”

OLIVIER GAGNON

“First of all, I would like to thank the McGannon Foundation and all the members that made this experience so wonderful. The other students and I immediately felt welcomed and a part of the group. Everyone was eager to learn about us and share with us. Everything was well organized, as the schedule was busy but well planned.

Educationally, there was an opportunity to learn on diverse topics. Indeed, I learned a lot about the industry and took a lot from the plenaries. Attending the Conference also allowed us to build our professional network. Everyone in the industry was really kind and willing to spend the time to talk with us and talk about their company and the opportunities that were available to us. It also greatly furthered my interest in my career choice. Another amazing aspect of the program was meeting the other students. We immediately connected and formed a close bond with each other. We spent a lot of time together during the Conference and I ended up feeling like I had known them for a long time. Being able to experience the conference with such amazing people made the experience even more amazing. I know for sure we will stay in touch as we progress in our careers. The overall experience was amazing and truly a life-changing one. I would encourage everyone to apply for the Student Involvement Program.”

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.

Denis Schaeffer
Principal Risk Engineer,
Energy, Property, and Construction
Liberty International Underwriters
A division of the Liberty Mutual Insurance Company
181 Bay Street
Suite 900, Brookfield Place
Toronto, Ontario M5J 2T3
Tel: 416-307-4353
Cell: 437-772-2897
denis.schaeffer@libertyIU.com

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

Years ended June 2017

	2017	2016
REVENUE	\$	\$
Contributions	89,000	66,690
Gain on sale of investments	30,635	10,398
Interest and dividend income	53,408	54,597
Foreign exchange gain	(2,531)	18,821
Unrealized gain (loss) on investments	(23,795)	12,199
	146,717	162,705

EXPENSES

Operating		
Bank charges	50	76
Insurance	4,827	7,929
Investment and management fees	8,725	8,404
Professional fees and other	25,405	13,886
Travel	276	3,243
	39,283	33,538

AWARD DISBURSEMENTS

Student involvement program	22,500	16,525
Scholarships	19,161	7,500
	41,661	24,025
	80,944	57,563

EXCESS OF REVENUE OVER EXPENSES

Before Income Taxes	65,773	105,142
Income Taxes On Investment Income	131	302

EXCESS OF REVENUE OVER EXPENSES

65,642 104,142

NET ASSETS, BEGINNING OF YEAR

1,288,469 1,183,629

NET ASSETS, END OF YEAR

1,354,111 1,288,469



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