

MESSAGE FROM THE CHAIR, 2021

I have had the honour and the privilege to serve as Chair of the Calgary Rotary Clubs Foundation (CRCF) for 2021.

The CRCF is a registered foundation whose main purpose is to manage a capital fund for the 12 participating Calgary-area Rotary Clubs, who are its shareholders. The Foundation makes predictable and sustainable annual distributions to its member clubs, who in turn use those funds to support Rotary's many philanthropic endeavours. I am pleased to advise that the Board of Directors has approved a record aggregate distribution of \$2,433,096 to its members, and has a record \$56,379,660 of assets (after distributions). Further details are available in our 2021 Audited Financial Statements.

2020 to 2021 has been a period of tremendous anxiety, change and volatility, including the capital and investment markets. It is not by chance that the CRCF has achieved its performance over this period. CRCF Board members are highly qualified and dedicated, contributing a variety of skills for fund oversight and direction. The 2020-21 year was like no other, and the professionalism and resiliency of the directors, in partnership with our expert Asset Managers and Consultants, steered the Foundation successfully through these stormy waters.

The CRCF is continuing its multi-year diversification of fund investment to include new portfolios which ensure the continued growth and endurance of the fund, while balancing risk with investment returns above industry benchmarks.

I am deeply grateful for the personal contributions and efforts of all CRCF Board members, but want to express particular appreciation to the following individuals who provide exemplary service through their many hours of volunteer service:

- *Mark Starratt*, and the Investment Committee, for their leadership and efforts in not only managing our portfolio during the past year, but also in its ongoing improvements;
- *Tracy Nelson*, for administrative support to CRCF Members, going above and beyond, especially during pandemic times, to ensure our work is completed efficiently and thoughtfully;
- *Don Dart*, Treasurer of the CRCF, for his many years of leadership, proficiency, and work ethic. Thanks to *Stan Peloski* in his new role as Treasurer as part of the Treasurer succession plan;
- *Melanie Gaston*, as past Chair, for her invaluable guidance and willing support;
- *Jim Davis*, current Vice-Chair, who becomes Board Chair at the June 2021 AGM;
- *Rob Brookwell*, as Club Secretary, whose firm hand and guidance has kept the Board on track;
- *Vern Kimball*, for taking on the role of Vice-Chair;
- *Neil Fraser*, and the Communications Committee for the ongoing work in Fund Development, but also the creation of the CRCF recognition program and new media outreach initiative.

Special recognition is given to Melanie Gaston who will leave the Board this year, after an extra year of service, and for her past contributions not only as Chair, but Chair of the Governance Committee and many years of service as Club Secretary. *We recognize Melanie as Chair Emeritus.*

I have full confidence in the new CRCF Executive Committee, led by incoming Chair Jim Davis, who will continue to guide the CRCF to future prosperity to the great benefit of the Calgary's Rotary Clubs and the City of Calgary.

Yours Truly,
Jim Fitzowich
June 15th, 2021