



TEMAGAMI
COMMUNITY FOUNDATION

Temagami Community Foundation

25th Annual General Meeting
Saturday June 21, 2025 1:00pm
In Train Station (Raven's Nest) & via Zoom

THE FAMILIES OF THE TEMAGAMI FIRST
NATION HAVE OCCUPIED THE LANDS AND
WATERS IN THE TEMAGAMI AREA AS
STEWARDS FOR THOUSANDS OF YEARS

[HTTPS://WWW.TEMAGAMIFIRSTNATION.CA/ABOUT-US/](https://www.temagamifirstnation.ca/about-us/)

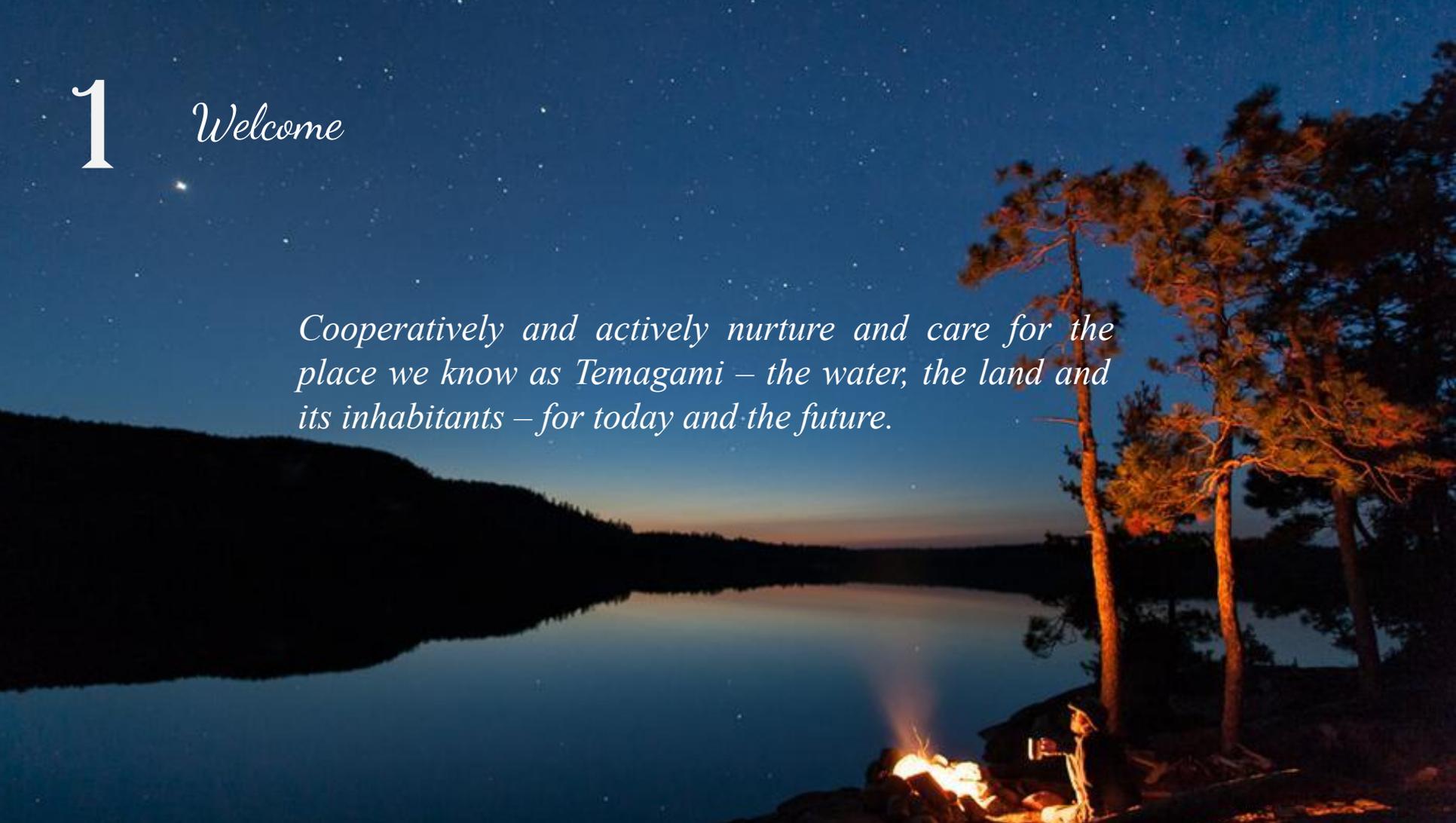


THE TEMAGAMI COMMUNITY FOUNDATION
OFFERS OUR GRATITUDE AND RESPECT

1

Welcome

Cooperatively and actively nurture and care for the place we know as Temagami – the water, the land and its inhabitants – for today and the future.

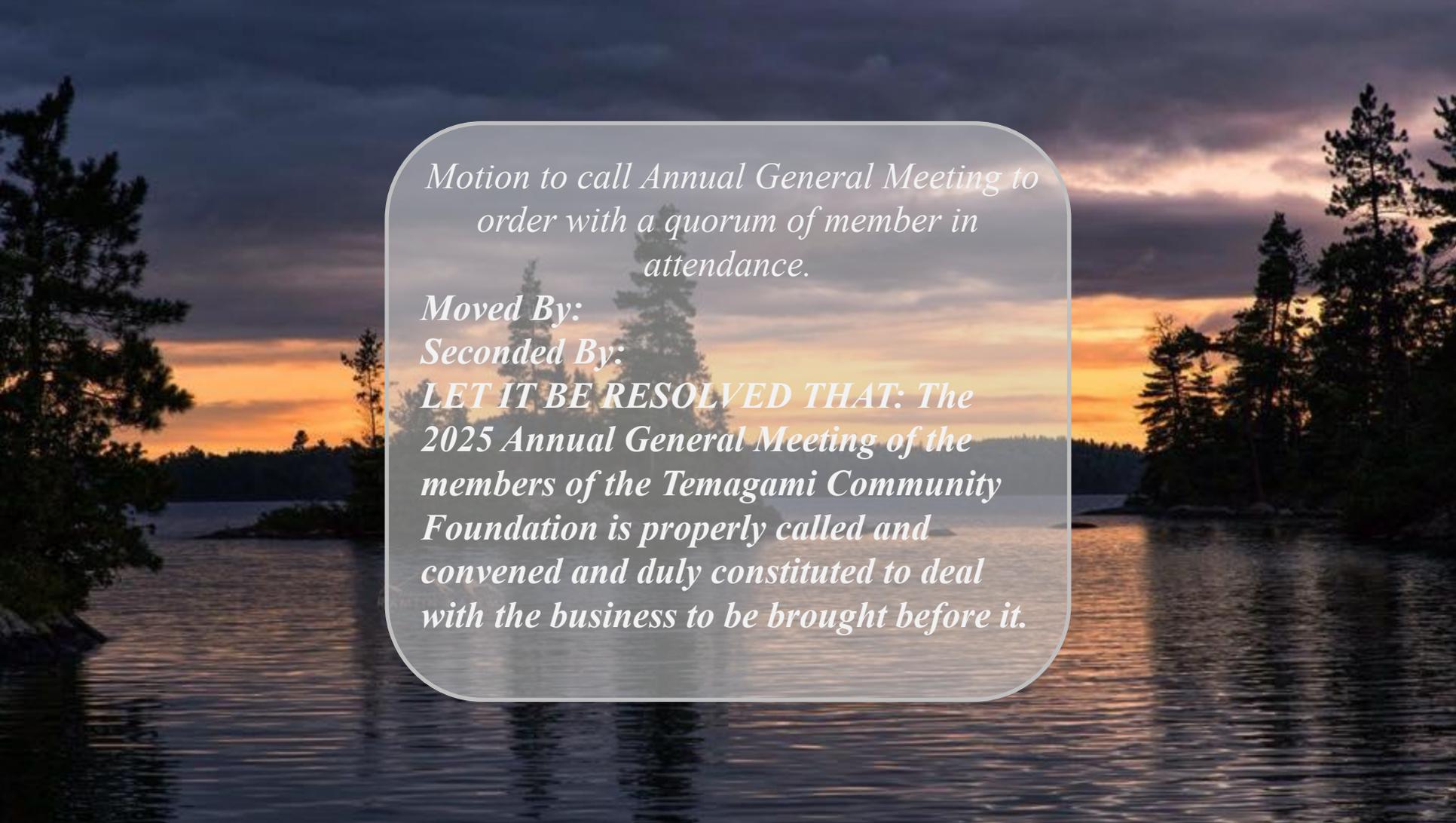


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*Voting & Constitution
of Meeting*

Temagami Community Foundation is a *Non-Profit Registered Charity* and has three categories of membership:
Current Directors and Past Directors, Initial Nominating Committee.

**All categories of members above can vote at the AGM.
Notice of AGM sent via email and regular mail on May 29, 2025.**



Motion to call Annual General Meeting to order with a quorum of member in attendance.

Moved By:

Seconded By:

LET IT BE RESOLVED THAT: The 2025 Annual General Meeting of the members of the Temagami Community Foundation is properly called and convened and duly constituted to deal with the business to be brought before it.

5 25th AGM Agenda



TEMAGAMI
COMMUNITY FOUNDATION

TEMAGAMI COMMUNITY FOUNDATION
25th ANNUAL GENERAL MEETING
1:00 pm
Saturday, June 21, 2025
IN PERSON: Temagami Train Station
VIRTUAL: via Zoom ([link below](#))

1. **Welcome** – Bill Kitts, Co-Chair, Sarah-Jane Pearce, Co-Chair
2. **Registration and Voting Abilities**
3. **Venue** – Temagami Community Foundation @ Temagami Train Station
4. **Constitution of Meeting - Notice of AGM**
5. **Approval of 24th Annual Temagami Community Foundation Agenda**
6. **Approval of Minutes from June 22, 2024 AGM**
7. **Remarks from Co-Chairs**
8. **Committee Chairs Reports**
 - 8.a Nominations Committee – Bill Kitts
 - 8.b Finance Committee – Sarah-Jane Pearce
 - 8.c Events Committee – Jane Pearce
 - 8.d Grants – Meghan Hope
 - 8.e Communications- Jess Lewis
9. **Other Business, Questions, Comments**
10. **Adjourn**

Motion to approve Agenda.

Moved By:

Seconded By:

*LET IT BE RESOLVED THAT: The Agenda for the 2025 Annual
General Meeting presented to the members be accepted as presented.*

6 Minutes from 2024 AGM



ANNUAL GENERAL MEETING DRAFT MINUTES

June 22, 2024 1:00PM
Temagami Train Station - Ravens Nest & Zoom

Roll Call and Settle Agenda

Present Members: Jack Tuomi, Joanne Van Manen, Mary McTavish, Wayne Potts, Jess Lewis, Jane Pearce, Meghan Hope, Carol Reeder, Shauna Waddell, Will Goodman, Ashly Legacy, Sarah-Jane Pearce, Larry Murray

Note Taker: Wyatt Butler

1. Land Acknowledgement (David Laronde)

The Temagami Community Foundation would like to acknowledge that the families of the Temagami First Nation have occupied the lands and waters in the Temagami area as stewards for thousands of years we offer our gratitude and respect.

2. Welcome (Jack Tuomi, Co-Chair)

Call to order at 1:06pm

Voting done by raising hand.

Welcome to present and past directors, as well as hopeful future Board members.

3. Constitution of Meeting (Jack Tuomi)

Temagami Community Foundation is a Non-Profit Registered Charity and has three categories of membership: Original Nominating Committee, Current Directors, and Past Directors. All the categories of members can vote at the AGM.

Motion to call Annual General Meeting order with a quorum of members in attendance.

Moved by: Jack Tuomi

Seconded by: Joanne Van Manen

BE IT RESOLVED THAT the 2024 Annual General Meeting of the Temagami Community Foundation is properly called and convened and duly constituted to deal with the business to be brought before it.

Carried.

4. Approval of Agenda (Jack Tuomi)

Motion to approve Agenda.

Moved by: Jack Tuomi

Seconded by: Joanne Van Manen

BE IT RESOLVED THAT: the 24th Annual Temagami Community Foundation AGM Agenda presented to the members be accepted as presented.

Carried.

5. Approval of the AGM Minutes from June 24, 2023 (Jack Tuomi)

Motion to approve the Minutes from June 24, 2023 AGM that were circulated prior to this meeting to all current and past directors.

Moved by: Jane Pearce

Seconded by: Meghan Hope

BE IT RESOLVED THAT: the Annual General Meeting Minutes of the Temagami Community Foundation, held June 24, 2023, circulated in advance of this meeting, have been approved.

Carried.

6. Remarks from the Co-Chairs (Jack Tuomi)

Jack Tuomi thanked the staff and the Board of Directors:

Jack expressed his gratitude to the **Board of Directors** for the opportunity to serve, noting that his time on the board has been a truly **rewarding experience** that he will remember fondly. He also extended a special thank you to **Bill Kitts** for their six years of **shared leadership** as Co-Chairs of the Board.

7a Bill thanked **Mary McTavish** and **Shauna Waddell** for their dedicated service, each completing two full terms (six years) as Directors of the **Temagami Community Foundation**. He also expressed sincere appreciation to **Jack Tuomi**, his fellow Co-Chair, for his leadership and commitment. Jack is stepping down as both Co-Chair and Director after nearly **eight years** on the Board, including **six years** as Co-Chair alongside Bill. In addition to his leadership role, Jack served as **Chair of the Finance Committee** and contributed significantly to several other committees.

“Jack co-chaired the TCF board for over 6 years with me and the accomplishments the board achieved over that period would not have come close without Jack’s unswerving loyalty. He treated everything he took on with professionalism, dedication and loyalty far more than is normally given by or expected from a volunteer. His work in finance and with BDO shows hugely in our total net assets.”

7. Committee Reports

7a Nominating – Jack Tuomi

7a(i) **Three Directors** have chosen not to extend their terms, resulting in a few **vacant positions** on the Board of Directors. **Bill** is actively seeking individuals who would be a strong fit for the Board and will keep us informed if any interested candidates come forward.

7a(ii) Today, we are pleased to appoint **two new Directors** to the **Board of Directors** of the **Temagami Community Foundation**: **Ashly Legacy** and **Sarah-Jane Pearce**. **Sarah-Jane Pearce** is a Real Estate Broker with **Royal LePage** in Toronto and has been a lifelong visitor to Temagami and **Jumping Caribou Lake** with her family. **Ashly Legacy** serves as the dedicated **Post Master at Canada Post** and, together with her husband **Omar**, is raising their two young children in Temagami. Both bring valuable experience and deep community ties to the Foundation.

7a(iii) Today, we will also be re-electing **Jane Pearce** to serve a second **three-year term** on the **Board of Directors**. Jane currently serves as **Co-Chair of the Events Committee** alongside **Mary McTavish**, who will be stepping down from her role as a director. Jane originally joined the board in **2021**, and her renewed term will extend until the **2027 Annual General Meeting**.

8a(iii) Motion to elect Jane Pearce to serve another 3-year term.

Moved by:

Seconded by:

BE IT RESOLVED THAT: Jane Pearce is hereby elected to serve a second three-year term expiring at the 2027 AGM.

Carried

8a(iv) Motion to appoint Sarah-Jane Pearce as a Director of the TCF.

Moved by: Jack Tuomi

Seconded by: Shauna Waddell

BE IT RESOLVED THAT: Sarah-Jane Pearce is hereby appointed as a Director of the TCF to serve a three-year term expiring at the 2027 AGM.

Carried

8a(vii) Motion to appoint Ashly Legacy as a Director of the TCF

Moved by: Jack Tuomi

Seconded by: Wayne Potts

BE IT RESOLVED THAT: Ashly Legacy is hereby appointed as a Director of the TCF to serve a three-year term expiring at the 2027 AGM.

Carried

8a(vii) Motion to allow Jack Tuomi to sign for any work in progress for six months following this meeting.

Moved by: Will Goodman

Seconded by: Meghan Hope

BE IT RESOLVED THAT: Jack Tuomi be allowed to sign for any work in progress for six months following this meeting.

Carried

8b Finance – Jack Tuomi

7b(1) From BDO: We have audited the financial statements of **The Temagami Community Foundation** (the *Foundation*), which comprise the statement of financial position as at **December 31, 2023**, the statements of operations and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2023, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

7b(ii) Jack reported the 2023 Financial Statements from BDO, which were presented to the Board of Directors on May 28, 2024. As of December 31, 2023, the Foundation reported total assets of \$1,098,769, an increase from \$968,620 the previous year. This growth was largely due to a significant increase in both unrestricted investments and restricted cash and investments. Current liabilities also rose slightly from \$7,337 to \$9,530. Net assets increased from \$961,283 to \$1,089,239, with \$767,139 of that total being restricted funds. This strong financial position indicates continued growth and solid investment management over the past year.

7b(iii) The Foundation reported total revenues of \$479,199 in 2023, a decrease from \$562,623 in 2022, primarily due to a drop in donation income. Despite this decline, lottery revenue increased from \$241,200 to \$287,670. Total expenses also decreased from \$289,786 to \$266,358, reflecting lower fundraising and salary costs. Charitable disbursements decreased from \$107,277 in 2022 to \$84,885 in 2023. Overall, the Foundation ended the year with a surplus of \$127,956, and net assets increased accordingly.

7b(iv) Total investments rose significantly to \$1,004,883 in 2023 from \$838,854 in 2022. The Foundation held a mix of cash, equities, fixed income, and a GIC earning 5.5% interest maturing in January 2025. Of the total, \$767,139 was designated as restricted, while \$237,744 was unrestricted.

7b(vi) In 2023, the Foundation distributed \$84,885 in charitable grants, a decrease from \$107,277 in 2022. Notable grants included \$17,000 to Temagami Public School, \$9,800 for school board projects, and \$9,500 through the Robb Warren Hindson Memorial Bursary. Other recipients included Temagami First Nation, Living Temagami, and the Temagami Legion.

7b(vii) Restricted funds increased from \$701,859 to \$767,139. This was driven by \$70,700 in donations and \$33,941 in investment income. The Council of 100 Fund remained the largest at \$318,325. This Fund is primarily for administration, and office expenses. The Art Camp Forever Fund saw a large increase due to \$51,400, primarily due to the sale of the Boat that was donated back to the TCF by Liz Rykert in 2022. Liz asked for the money to be allocated to the Arts Camp Forever Fund. The Boat was sold in early-2023.

7b(viii) Administrative costs increased from \$25,666 in 2022 to \$29,195 in 2023. The most significant expenses were legal and audit fees (\$14,223), insurance (\$4,610), and office and general expenses (\$4,109).

7b(ix) The Truck N Boat Lottery raised a total of \$287,670 in 2023, up from \$241,200 the previous year. Ticket sales accounted for \$263,580 and sponsorships contributed \$24,090. Expenses associated with running the lottery totaled \$199,202, primarily for the Prizes, as well as the signage, tickets, etc. The resulting surplus of \$88,468 must be granted out to the community within one of the Final Draw. A GIC of \$150,908 was maintained to satisfy the lottery license's security requirements.

Motion to approve 2023 Financial Statements and Auditors Report.

Moved by: Jack Tuomi

Seconded by: Shauna Waddell

BE IT RESOLVED THAT: the Financial Statements for the year ended December 31, 2023 and the Auditor's Report thereon dated May 31, 2024 be accepted and approved.

Carried.

7b(xii) Motion to appoint BDO Canada Ltd as Auditors for the 2024 year-end Financial Statements.

Moved by: Jane Pearce

Seconded by: Sarah-Jane Pearce

BE IT RESOLVED THAT: BDO Canada Ltd. be appointed auditors for the Temagami Community Foundation for the fiscal year January 1 - December 31, 2024.

Carried.

7c Events – Mary McTavish & Jane Pearce

- a) Jane and Mary reported that **over 50 children have already registered** for this year's **Arts Camp**. The **2023 Arts Camp** was one of the largest to date, with **more than 60 participants**. This year's camp will once again be held on **Bear Island** and will run from **July 1 to 5**, under the direction of **Laura Irvine** and **Mike Grant**.
- b) The **2023 Fish Fry** was a great success, with **128 tickets sold** and a total profit of **\$1,545.10**. The event once again demonstrated its value to the Temagami Community Foundation. This year's Fish Fry will be held on **July 20, 2024**, once again hosted at **Camp Wabun**. The event is proudly sponsored by **Cobs Bread, Temagami First Nation, Temagami Pharmasave, Our Daily Bread, Camp Wabun, and Orchards Food Market**.
- c) The **Council of 100 Brunch** is scheduled for **August 4, 2024**. A few members have already RSVP'd, and the deadline to confirm attendance is **July 29, 2024**. We anticipate another successful and enjoyable gathering. **Lottery tickets** will also be available for purchase during the event.

7d Grants – Meghan Hope

7d(i) Meghan reported that a total of \$71,385 was awarded in 2023 to local businesses and community organizations. An additional \$13,500 was granted to students through the Robb Hindson Fund, Tracy Gauvreau Fund, and Kim Renaud Fund. In total, \$84,885 was distributed back into the community last year.

7d(ii) Over the past few months, former Grants Committee Chair Shauna Waddell has been mentoring Meghan in preparation for her new role as Chair of the Grants Committee. Meghan has found the experience rewarding, particularly the opportunity to support organizations that might not otherwise receive funding without a helping hand. She is excited to take on this leadership role moving forward.

7d(iii) Grants disbursed in 2023:

- Chamber of Commerce - Train Station Clean-Up/Sign (\$2,000)
- Temagami Public School - Storage Shed / School Trip Transportation (\$17,000)
- Municipality of Temagami - Drive-In Movie Project (\$7,000)
- Living Temagami - Job Sharing / Truth & Reconciliation Event (\$10,635)
- Temagami First Nation - Pow Wow / Community Days / Round Dance (\$16,000)
- Temagami Legion Branch 408 - Christmas Food Baskets (\$6,250)
- Temagami Lions Club - Storage Container (\$2,700)
- Temagami Police Services Board - Speed Sign (\$9,800)

- Bursary Funds:
 - Robb Hindson (\$9,500)
 - Kim Renaud (\$2,000)
 - Tracey Gauvreau (\$2,000)

The Kim Renaud Fund went to Rebecca Poirier and Sasha Zuchlinski; \$1,000 each. The Tracy Gauvreau Fund went to Allison Lockhart and David Rojas Reid; \$1,000 each.

The Robb Hindson Fund went to the following recipients:

- Rebecca Poirier
- Allison Lockhart
- Katie Laronde
- Sasha Zuchlinski

8. Adjourned

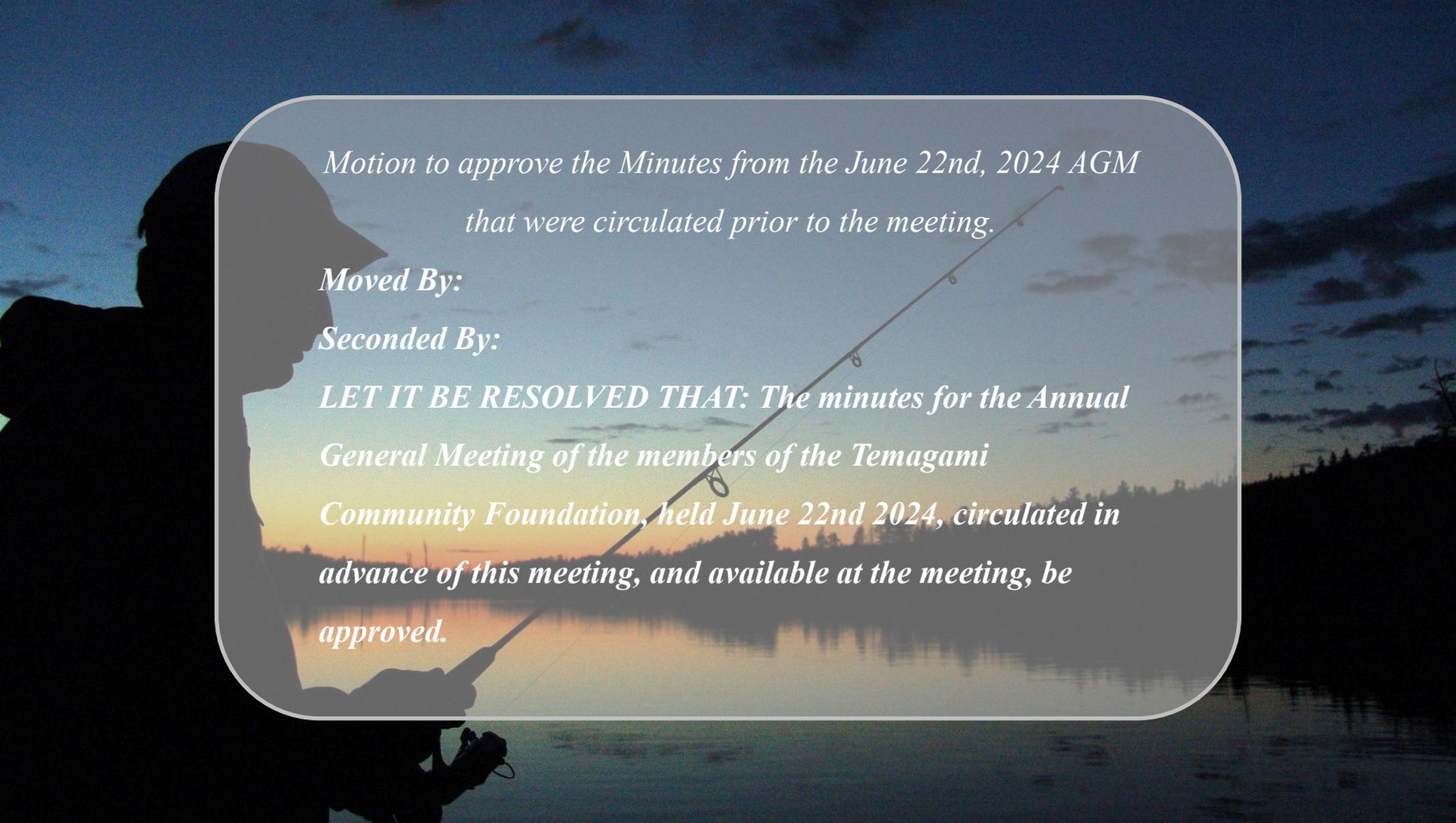
Motion to adjourn the AGM at 2:28 pm on June 22, 2024.

Moved by: Jane Pearce

BE IT RESOLVED THAT: the June 22, 2024 AGM was adjourned at 2:28 pm.

Carried





*Motion to approve the Minutes from the June 22nd, 2024 AGM
that were circulated prior to the meeting.*

Moved By:

Seconded By:

*LET IT BE RESOLVED THAT: The minutes for the Annual
General Meeting of the members of the Temagami
Community Foundation, held June 22nd 2024, circulated in
advance of this meeting, and available at the meeting, be
approved.*

7 *Remarks from the Co-Chairs*



Bill Kitts, Co-Chair
Temagami Community Foundation



Sarah-Jane Pearce, Co-Chair
Temagami Community Foundation





Committee Chair's Reports



8(a) Nomination Committee
Bill Kitts, Chair



8(d) Grants Committee
Meghan Hope, Chair



8(b) Finance Committee
Sarah-Jane Pearce, Chair



8(e) Communications Committee
Jessica Lewis, Chair



8(c) Events Committee
Jane Pearce, Chair

Two current directors have reached the end of their terms on the Board of Directors of the Temagami Community Foundation.

Bill Kitts' has completed his third term, and Joanne Van Manen has completed her second term.

Bill Kitts has served on the Board as a Co-Chair since 2016; first with Dick Grant from 2016 to 2018, and later with Jack Tuomi from 2018 to 2024 after Dick had left the Board. Joanne Van Manen has served on the Board since 2019, and currently serves on the Grants Committee.

*Motion to appoint Julie Ion as a
Director for a 3-year term.*

Moved by:

Seconded by:

***BE IT RESOLVED THAT: Julie Ion be elected as a
Director for a term of three years, ending on the date of
the Annual General Meeting in 2028.***

*Motion to appoint Krista Blais as a Director
for a 3-year term.*

Moved by:

Seconded by:

***BE IT RESOLVED THAT: Krista Blais be elected as a
Director for a term of three years, ending on the date of
the Annual General Meeting in 2028.***

*Motion to appoint Chris Gheysen as a Director
for a 3-year term.*

Moved by:

Seconded by:

***BE IT RESOLVED THAT: Chris Gheysen be elected as
a director for a term of three years, ending on the date of
the Annual General Meeting in 2028.***

*Motion to appoint Janet Clermont as a Director
for a 3-year term.*

Moved by:

Seconded by:

***BE IT RESOLVED THAT: Janet Clermont be elected as
a director for a term of three years, ending on the date of
the Annual General Meeting in 2028.***



Finance Committee

**Members: Sarah Jane Pearce (Chair), Will Goodman, Jack Tuomi,
CG Stephens, Dick Grant, Larry Murray**



Summary of TCF Financial Position

	April 30, 2025	May 31, 2025
Scotia General Chequing	\$34,303	\$32,468
Scotia Lottery Chequing	\$60,174	\$60,165
ScotiaWealth Investments	\$988,422	\$989,158
ScotiaWealth Cash Money Market	\$119,866	\$120,165
Total	\$1,202,765	\$1,201,956

- TCF finances in May were stable and comparable to April.
- Overall, our financial position is very strong and should continue to grow.
- BDO has completed the 2024 Financial Audit and it is recommended that the Board approve the statements presented.

Opinion

We have audited the financial statements of The Temagami Community Foundation (the Foundation), which comprise the statement of financial position as at December 31, 2024, the statements of operations and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2024, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit Foundations.

2024 Financial Statements

The Temagami Community Foundation Statement of Financial Position

December 31	2024	2023
Assets		
Current		
Cash and cash equivalents	\$ 76,673	\$ 90,701
Investments (Note 2)	299,869	237,744
Accounts receivable	1,084	2,758
Prepaid expenses	472	472
	<u>378,098</u>	<u>331,675</u>
Restricted cash and investments (Note 2)	786,160	767,139
	<u>\$ 1,164,258</u>	<u>\$ 1,098,814</u>
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities (Note 3)	\$ 11,450	\$ 9,575
Net Assets		
Restricted (Note 5)	786,160	767,139
Unrestricted	366,648	322,100
	<u>1,152,808</u>	<u>1,089,239</u>
	<u>\$ 1,164,258</u>	<u>\$ 1,098,814</u>

**The Temagami Community Foundation
Statement of Operations and Changes in Net Assets**

For the year ended December 31

	Restricted		Unrestricted		Total	Total
	2024	2023	2024	2023	2024	2023
Revenues						
Lottery (Note 9)	\$ -	\$ -	\$ 231,850	\$ 287,670	\$ 231,850	\$ 287,670
Fundraising and other	-	-	44,481	33,417	44,481	33,417
Donations	9,070	70,700	-	-	9,070	70,700
Investment income:						
Gains on investments	16,542	9,560	43,645	35,317	60,187	44,877
Interest and dividends	34,826	32,693	-	-	34,826	32,693
Canada Summer Jobs grants	-	-	5,198	9,842	5,198	9,842
	60,438	112,953	325,174	366,246	385,612	479,199
Expenses						
Administration (Note 7)	-	-	30,796	29,195	30,796	29,195
Salaries and benefits	-	-	20,242	15,468	20,242	15,468
Investment management fees	13,867	8,312	-	-	13,867	8,312
Lottery (Note 9)	-	-	181,390	199,202	181,390	199,202
Administration fees	4,317	3,730	(4,317)	(3,730)	-	-
Fundraising and other	-	-	5,990	14,181	5,990	14,181
	18,184	12,042	234,101	254,316	252,285	266,358
Excess of revenues over expenses before other items	42,254	100,911	91,073	111,930	133,327	212,841
Charitable disbursements (Note 4)	10,500	23,400	59,258	61,485	69,758	84,885
Excess of revenues over expenses	31,754	77,511	31,815	50,445	63,569	127,956
Net Assets, beginning of year	767,139	701,859	322,100	259,424	1,089,239	961,283
Inter-fund transfers (Note 5)	(12,733)	(12,231)	12,733	12,231	-	-
Net Assets, end of year	\$ 786,160	\$ 767,139	\$ 366,648	\$ 322,100	\$ 1,152,808	\$ 1,089,239

The Temagami Community Foundation Notes to Financial Statements

December 31, 2024

2. Investments

	2024	2023
Cash (ii)	\$ 61,597	\$ 114,972
Equities (i)	527,462	428,816
Fixed income (ii)	337,738	310,187
Guaranteed Investment Certificates (iii)	159,232	150,908
	<u>\$ 1,086,029</u>	<u>\$ 1,004,883</u>

Of the above noted totals \$786,160 (2023 - \$767,139) are presented as restricted investments and \$299,869 (2023 - \$237,744) are presented as unrestricted on the statement of financial position.

- (i) All of the investments in equities are held with Scotia McLeod investments and are comprised of public company shares.
- (ii) All of the investments in fixed income instruments are held with Scotia McLeod and are comprised of cash balances on hand as well as guaranteed investment certificates with short term renewal periods of typically one year or less.
- (iii) GIC held with Scotiabank and is comprised of one GIC with an interest rate of 5.50% that matured on January 14, 2025.

3. Accounts Payable and Accrued Liabilities

Included in accounts payable and accrued liabilities is \$1,215 (2023 - \$294) in government remittances payable.

**The Temagami Community Foundation
Notes to Financial Statements**

December 31, 2024

4. Charitable Disbursements

The following charitable disbursements were made in the fiscal year:

	<u>2024</u>	<u>2023</u>
Municipality of Temagami - Parks & Rec	\$ 15,373	\$ -
Living Temagami - Arts & Culture	9,935	-
Municipality of Temagami - Roots & Wings	8,000	-
Robb Warren Hindson Memorial Bursary (i)	6,500	9,500
Municipality of Temagami - Medical Centre	6,000	-
Temagami Legion Branch 408	4,500	6,250
Municipality of Temagami - Fire Department	3,300	-
Friends of Temagami	2,500	-
Municipality of Temagami - Temagami Curls	2,500	-
Nipissing Region Curatorial Collective	2,500	-
Temagami Public School	2,500	17,000
Chamber of Commerce	2,150	2,000
Kim Renaud Scholarship	2,000	2,000
Tracy Gauvreau Scholarship	2,000	2,000
Municipality of Temagami - Public School Board	-	9,800
Living Temagami - Truck N Boat Lottery	-	8,435
Temagami First Nation - Athletics	-	8,300
Temagami First Nation - Truth and Reconciliation	-	7,700
Municipality of Temagami - Drive in Movie	-	7,000
Temagami Lions Club	-	2,700
Living Temagami - Truth and Reconciliation	-	2,200
	<u>\$ 69,758</u>	<u>\$ 84,885</u>

(i) Charitable disbursements were made to the following recipients through the Robb Warren Hindson Memorial Bursary in 2024:

	<u>2024</u>	<u>2023</u>
Kiaya Mongrain	\$ 1,750	\$ -
Rebecca Poirier	1,500	3,000
Quinton Nussey	1,250	-
David Rojas Reid	1,000	1,500
Paige Prescott	750	-
Destiny Pender- Nieltispach	250	-
Katie Laronde	-	2,500
Sasha Zuchlinski	-	1,750
Allison Lockhart	-	750
	<u>\$ 6,500</u>	<u>\$ 9,500</u>

The Temagami Community Foundation Notes to Financial Statements

December 31, 2024

5. Externally Restricted Funds

Fund	Balance, beginning of year	Donations	Investment income ⁽ⁱ⁾	Adminis- tration fee	Grants Awarded	Inter-Fund Transfers	Balance, end of year
Externally Restricted Long-Term Funds:							
Council of 100	\$ 318,325	\$ 4,250	\$ 15,916	\$ -	\$ -	\$ (12,733)	\$ 325,758
Kim Renaud	39,857	1,120	1,993	(399)	(2,000)	-	40,571
Laura McKenzie	50,135	-	2,507	(501)	-	-	52,141
Tracy Gauvreau	41,182	-	2,059	(412)	(2,000)	-	40,829
Art Camp Forever	115,948	3,700	5,797	(1,159)	-	-	124,286
Robb Warren Hindson	184,582	-	9,229	(1,846)	(6,500)	-	185,465
Externally Restricted Short-Term Funds:							
Summer Art Camp	1,533	-	-	-	-	-	1,533
Reconciliation	4,602	-	-	-	-	-	4,602
St. Ursula's	5,975	-	-	-	-	-	5,975
Tom Saville	1,000	-	-	-	-	-	1,000
George Mathias	4,000	-	-	-	-	-	4,000
	<u>\$ 767,139</u>	<u>\$ 9,070</u>	<u>\$ 37,501</u>	<u>\$ (4,317)</u>	<u>\$ (10,500)</u>	<u>\$ (12,733)</u>	<u>\$ 786,160</u>

(i) Net of investment management fees.

Investment income is allocated to each externally restricted long-term fund at the rate of 5% per annum and to the Council of 100 Fund at the rate of 4% per annum as established by the Board. An administration fee of 1% of the value of the fund (minimum \$100) is charged to each externally restricted long-term fund annually.

6. Commitments

The Foundation leases office space for a monthly amount of \$300. The lease was effective December 1, 2023 and will expire December 1, 2025.

Minimum lease payments over the next year is as follows:

2025	\$3,300
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The Temagami Community Foundation Notes to Financial Statements

December 31, 2024

7. Other Administration Expenses

	2024	2023
Legal and audit	\$ 14,806	\$ 14,223
Office and general	8,679	4,109
Insurance	3,990	4,610
Interest and bank charges	1,554	1,796
Telephone and internet	904	1,555
Memberships	525	650
Promotion	212	2,252
Board meetings and travel	126	-
	<u>\$ 30,796</u>	<u>\$ 29,195</u>

8. Financial Instrument Risk

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Foundation is exposed to credit risk resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations; if there is a concentration of transactions carried out with the same counterparty, or of financial obligations which have similar economic characteristics such that they could be similarly affected by changes in economic conditions. The Foundation's financial instruments that are exposed to concentrations of credit risk relate primarily to its accounts receivable from companies that operate in the same industry. The Foundation provides credit to its clients in the normal course of its operations. The Foundation is also exposed to credit risk arising from its notes receivable.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Foundation is exposed to interest rate risk arising from the possibility that changes in interest rates will affect the value of fixed income denominated investments.

Market Risk

The Foundation is exposed to fluctuations in equity markets on its short-term investments.

There have been no changes to the Foundation's financial instrument risk exposures from the prior year.

The Temagami Community Foundation Notes to Financial Statements

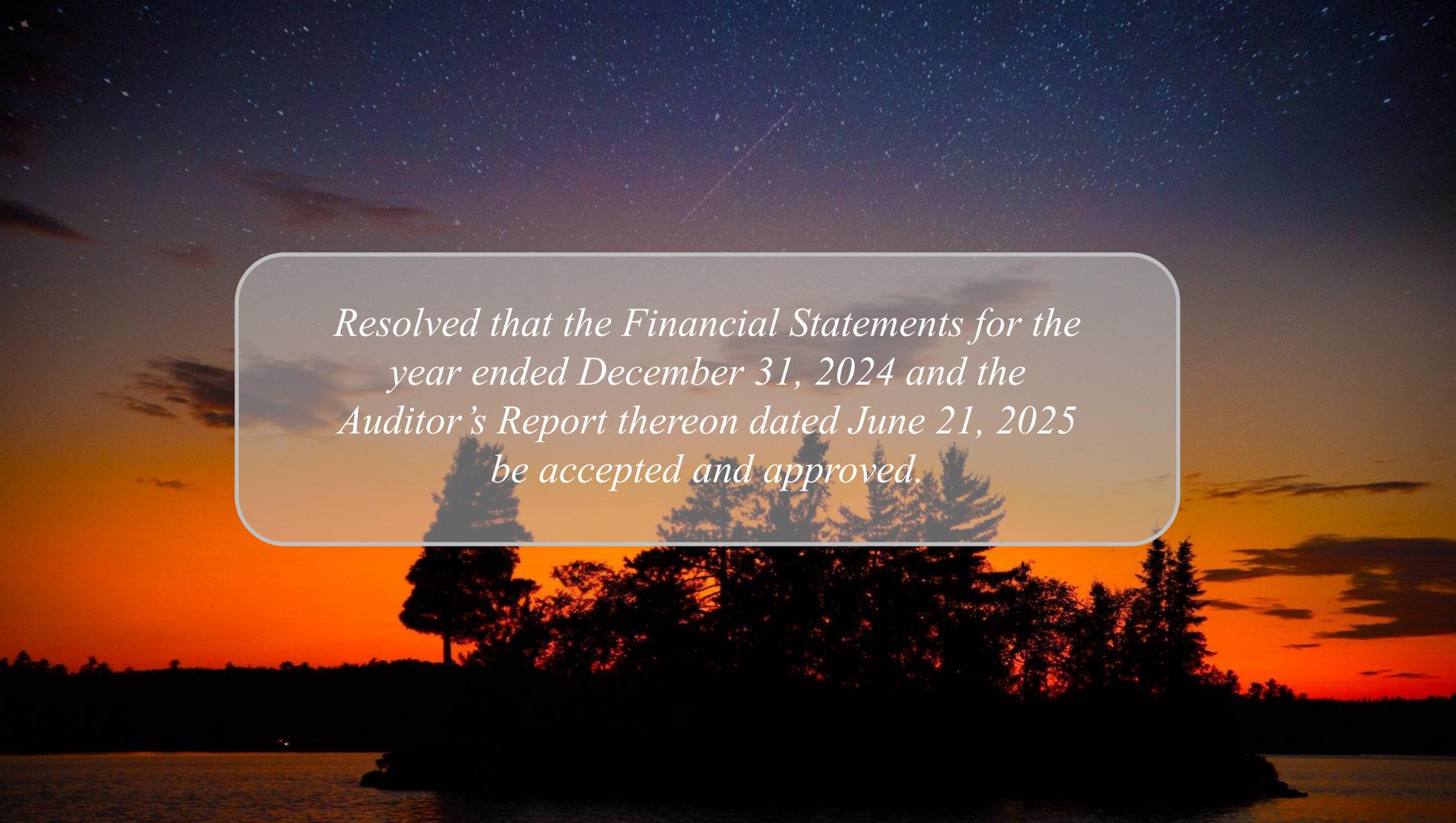
December 31, 2024

9. Lottery

During the year the Foundation was licensed to operate a lottery in the Temagami region. The resulting revenues and expenses of the Lottery, which are included on the statement of operations in Lottery revenues and expenses, for the year ended December 31, 2023 are as follows:

Revenues	2023	2022
Ticket revenue	\$ 210,350	\$ 263,580
Sponsorship revenue	21,500	24,090
	231,850	287,670
Expenses		
Prizes	133,725	130,514
Administration and payroll	22,014	32,671
Advertising	14,506	23,511
Office and other	9,459	11,020
License fee	1,505	1,420
Supplies	181	66
	181,390	199,202
Excess of revenues over expenses before charitable disbursements	\$ 50,460	\$ 88,468

As part of the Lottery Agreement, it is required for the Foundation to maintain a letter of credit in the amount of \$150,500. During the year the Foundation maintained a supporting GIC in the amount of \$159,232 to satisfy this condition. This letter of credit expired in February of 2025 and was not renewed as the Foundation will not be holding a lottery in 2025.



*Resolved that the Financial Statements for the
year ended December 31, 2024 and the
Auditor's Report thereon dated June 21, 2025
be accepted and approved.*



*Resolved that BDO Canada Ltd. be appointed
auditors for the Temagami Community
Foundation for the fiscal period
January 1 – December 31, 2025.*



Events Committee

Members: Jane Pearce (chair), Wayne Potts, Vicki Grant, Bill Kitts, Jessica Lewis, Ashly Legacy, Sarah-Jane Pearce, Mary McTavish



TEMAGAMI
COMMUNITY FOUNDATION

**EVENTS
2024**



Event Directors: Laura Irvine & Mike Grant

Venue: Lakeview Gathering Place

60+ children registered

In-person camp at Bear Island on July 1-5, 2024



2024 ARTS CAMP PHOTOS



here are some pictures from the 2024 Arts Camp



Event Directors: Ronda and Wayne Potts

Venue: Camp Wabun

Total Profit of \$2,203.44

In-person camp at Bear Island on July 1-5



FISH FRY 2024 PHOTOS



Here are a few pictures from the 2024 Fish Fry



Events Committee

Members: Jane Pearce (chair), Wayne Potts, Vicki Grant, Bill Kitts, Jessica Lewis, Ashly Legacy, Sarah-Jane Pearce, Mary McTavish





Venue: Parkview Manor in Toronto

133 attendees

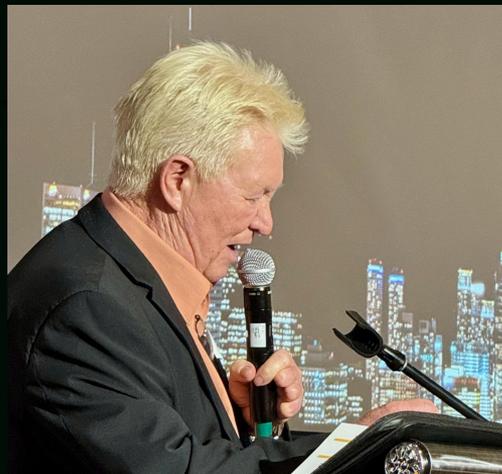
Total profit of \$45,000



TCTTC PHOTOS



here are a few pictures from the 2025 TCTTC



here are a few more pictures from the 2025 TCTTC

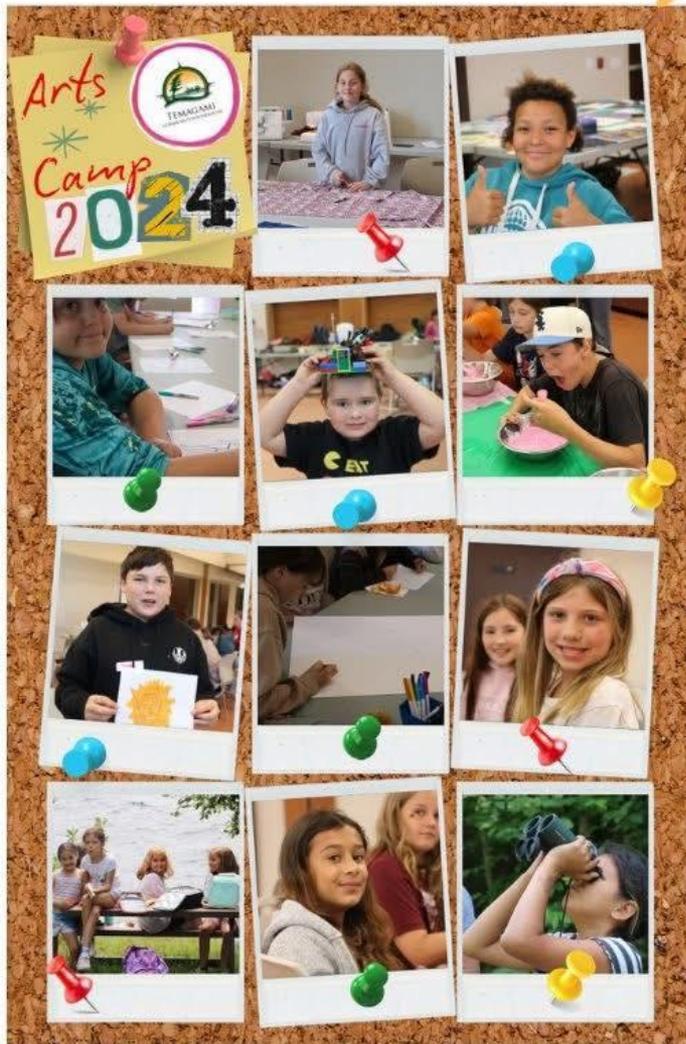


Camp Directors: Laura Irvine & Mike Grant

Venue: Minowaabandan-gamiing Mawanjihidiwining Gathering Hall

49 children registered

In-person camp at Bear Island on June 30 - July 4, 2025



Registration Now Open for TCF Arts Camp 2025!



TEMAGAMI
COMMUNITY FOUNDATION

Register your child
to join our 22nd season of
community-based
culture and creativity!
June 30 - July 4





Hosts: Emily Schoelzel

**Location: Devil's Island, Camp Keewaydin,
Lake Temagami, ON**

It will take place on Sunday, August 3rd, 2025.

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The Board of Directors of the



TEMAGAMI
COMMUNITY FOUNDATION

Cordially invite you to our annual

C100 Brunch

Date: Sunday, August 3rd, 2025

Location: Devil's Island, Camp Keewaydin

Time: 12:00PM

Please RSVP by July 29, 2025

info@temagamicommunityfoundation.com

705-569-3737

A shuttle from the Manitou Landing can be arranged upon request

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Grants Committee

Members: Meghan Hope (chair), Jack Tuomi, Carol Reeder, Vicki Grant, Meghan Hope, Joanne Van Manen, Shauna Waddell

\$69,758 Granted in 2024

-  Temagami Curls (\$2,500)
-  Temagami Fire Department (\$3,300)
-  Roots and Wings (\$8,000)
-  Living Temagami (\$9,935)
-  Temagami Medical Centre (\$6,000)
-  Temagami Legion Branch 408 (\$4,500)
-  Temagami Parks & Rec (\$15,373)
-  Friends of Temagami (\$2,500)
-  Bursary Funds - Robb Hindson (\$6,500) - Kim Renaud (\$2,000) - Tracey Gauvreau (\$2,000)
-  Temagami Chamber of Commerce (\$2,150)
-  Temagami Public School (\$2,500)
-  Nipissing Region Curatorial Collective (\$2,500)



\$2,000

Tracy Gauvreau Scholarship Fund

To: Emma Mackfall (Poirier)



\$2,000

Kim Renaud Scholarship Fund

*To: Rebecca Poirier, and
David Rojas-Reid*





Robb Warren Hindson Memorial Bursary

\$6,500

To: Rebecca Poirier, Paige Prescott, Kaiya Mongrain, Quinton Nussey, Destiny Pender-Nietlispach, and David Rojas-Reid.



Communications Committee

Members: Jessica Lewis (chair), Krista Blais, Meghan Hope, Wayne Potts, Will Goodman



9 *Other Business*



10

Adjourn

Motion to adjourn the AGM at _____ PM

Moved by:

Seconded By:

*BE IT RESOLVED THAT: The 25th AGM for the Temagami
Community Foundation on June 21, 2025 be adjourned at
_____ PM.*

Thank you

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