



President's Report Annual General Meeting

**December 9, 2017
St. Andrew's College
Winnipeg, Manitoba**

Oleg R. Holowaty

A Foundation of Faith

SHORT HISTORY



- The Foundation was incorporated pursuant to the Laws of Canada under the Canada Corporations Act by Letters Patent dated September 17, 2002.
- The purpose and objective of the Foundation, as stated in its incorporating document, is to provide funding for the Ukrainian Orthodox Church of Canada (“UOCC”) and any constituent part thereof; to support the Ukrainian Orthodox Church of Canada and any constituent part thereof in achieving its religious and charitable objectives and activities.
- Also, in the incorporating document is a provision that in the event of dissolution or winding up of The Foundation, all its remaining assets after payment of liabilities shall be distributed to the Ukrainian Orthodox Church of Canada



Short History, cont.

- At the 2005 Sobor of the UOCC resolution 16.1 was passed stating that when a parish of the UOCC is dissolved, all principal realized from its closure be transferred to the UOCC Foundation for the purpose of opening a mission parish (within three years following the dissolution) in the city or general area of the dissolved parish and that any interest earned on the principal over the three years must be used for missionary purposes as outlined in 16.2.
- Resolution 16.2 passed at the 2005 Sobor states that either three years after the dissolution of a parish of the UOCC, or if there is no reasonable hope of establishing a mission parish in its geographic area, all funds realized from the dissolution of the said parish be designated “missionary funds” within the UOCC Foundation which are to be used to:
 - Support outreach work in smaller parishes
 - Support existing mission parishes, and
 - Open missions in urban centers where UOCC faithful live, but which have no UOCC parishes.



Short History, cont.

- As approved by the membership of the Foundation at the 2012 Annual Meeting held in Saskatoon on August 25, 2013, the Bylaws of the Foundation were amended. In addition to revisions to the wording of a number of provisions, but not the meaning or intent, two significant amendments were approved, namely:
 - The Board of Directors is now to comprise of fourteen members, twelve elected at annual meetings and two appointed by the UOCC; the elected members are to serve for staggered three year terms with four directors so elected at every annual meeting, and
 - The quorum requirement for any meeting of the members, including Annual Meetings, is now twenty-five.

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2016/2017 BOARD OF DIRECTORS



- | | |
|--------------------------------------|----------------|
| • Oleg Holowaty (Toronto) | President |
| • Tania Willumsen (Calgary) | Vice-President |
| • Keith Swinton (Winnipeg) | Treasurer |
| • Yoris Gella (Montreal) | Secretary |
| • Jim Shevchuk (Battleford, SK) | Secretary |
| • Bill Balan (Winnipeg, MB) | Director |
| • Ted Cholod (Vancouver, BC) | Director |
| • Tatiana Martschenko (Edmonton, AB) | Director |
| • Michael Kalimin (Etobicoke, ON) | Director |
| • Steve Senyk (Regina, SK) | Director |
| • Joanne Rak (Westbank, BC) | Director |
| • Ernest Skakun (Edmonton, AB) | Director |
| • Bohdan Shumsky (UOCC) | Director |
| • Very Rev. Archpriest Taras Udod | Director |

INVESTMENT POLICY



- The Board first approved a proposal to commit funds to the Taras Shevchenko Foundation Managed Funds program for three years (effective Jan 1, 2006).
- The Investment Committee of the Shevchenko Foundation oversees the management of funds.
- Independent third party investment counsel provides the professional money management expertise.
- The Shevchenko Foundation arrangement continues to Jan 1, 2019)



GROWTH OF FUNDS

•	2005:	\$ 864,600
•	2006:	\$ 900,350
•	2007:	\$ 1,150,287
•	2008:	\$ 1,084,714
•	2009:	\$ 1,136,752
•	2010:	\$ 1,111,447
•	2011:	\$ 1,223,171
•	2012:	\$ 1,307,837
•	2013:	\$ 1,383,695
•	2014:	\$ 1,422,408
•	2015:	\$ 1,813,282
•	2016:	\$ 1,881,171
•	2017	\$ 2,028,814

2016 GRANTS



• Holy Trinity Cathedral Vanc. (spiritual workshop)	\$ 1,200
• Green Grove Ukrainian Orthodox Youth Camp (SK)	1,500
• Camp Bar-V-Nok Society	5,000
• Fr. Hladio “Masters in Theological Studies”	1,665
• St. John the Baptist Oshawa (CYMK Convention)	5,000
TOTAL:	\$ 14,365

GRANTS BY EPARCHY

(to September 30, 2016)



• Consistory	\$ 149,255
• Eastern	81,550
• Central	48,720
• Western	<u>88,613</u>
• TOTAL:	\$ 368,138

CLOSING REMARKS



- A sincere expression of gratitude is extended to:
 - ❖ His Eminence, Metropolitan Yuriy, for his spiritual guidance and support;
 - ❖ All Board members who are volunteers, for their service;
 - ❖ Out-going Directors, Jim Shevchuk
 - ❖ Keith Swinton, the Foundation's Treasurer
- A special word of thanks is extended to all of the Foundation's members who made donations to its cause in the past year.