



President's Report Annual General Meeting

**December 10, 2016
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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