



NAC Endowment Fund Annual Report to the Membership for 2019

Every year, the NAC Endowment Fund trustees provide a summary of the Fund activities for the previous year.

In 2019, the Fund received donations totaling just over \$31,200. Largely due to the excellent portfolio management we receive from Odlum Brown but also reflecting the market recovery following the market fall in December, 2018, our investment portfolio performed exceptionally well (it may be useful to note that, as this is written in June, 2020, the impact of COVID19 has been minimal – the portfolio is down under 4% so far in 2020 – it now stands at about \$935K). We were able to maintain the granting level - in doing this, your trustees continued to work toward two objectives –making grants which are consistent with NAC’s mission while also growing the fund (which in turn will allow us to increase the grants).

We would particularly like to acknowledge those donations which we received in memory of former members and friends – they are:

Marie Bain	John Dugan	Brooke Campbell	David Gilbert
Roderick Jack			Joseph Anthony Stachon

In 2019, the Fund made grants totaling \$38,331 (from requests totaling over \$46,000). These were as follows:

Remember the Past

- Contribution toward upkeep of the Battle of Atlantic Memorial at HMCS Prevost (London) - \$5,000;
- \$2,000 toward the cost of a statue in Cobourg, Ontario, to commemorate Fern Sunde – the first woman wireless operator in a merchant ship during the Battle of the Atlantic (she made 71 passages!); and,
- Shipbuilder statue, to commemorate the BC shipbuilding industry, in North Vancouver, BC - \$5,000.

Support Today's Navy

- \$5,000 to the Canadian Naval Memorial Trust to support installation of a video system (for public education) in HMCS Sackville;
- \$2,000 to the CFB Esquimalt Museum toward the cost of scanning/digitizing historic records; and,
- A \$6,081 grant to the Broadmead Care Society to assist with the replacement of beds in the Veterans Memorial Lodge.

Build the Future

- \$5,000 to the Royal Canadian Sea Cadet Education Fund (RCSCEF) for scholarships;
- \$2,000 to the Quadra Foundation to fund scholarships for former HMCS Quadra cadets;
- \$2,500 contribution toward NAC Calgary’s Wilson scholarship in support of post-graduate studies in military/strategic studies;
- \$1,750 to offset the costs of a program to allow Montreal sea cadets to build a boat and then sail it;
- \$1,000 to support projects in four Montreal-area sea cadet units; and,
- A \$1,000 directed contribution (funded by one of our members) to support program delivery in RCSCC Minas (in Windsor, NS).

(Some may appear to be mis-categorized – but where does 'remembering the past' become public education under 'support today's navy'?)

The need for funding to support the type of work we do is ongoing – typically, the deserving requests for grants are considerably in excess of what we are able to fund and there is every reason to expect that the level of requests will grow as the NAC Endowment Fund becomes better known. As your trustees, we ask your continuing support to assist us to grow the fund. Tax-deductible contributions can be made at any time (there is a donation form elsewhere in this issue of Starshell) and donations can also be made through Canada Helps, by donations of securities or as part of your estate planning.

Thank you for your support!

Your trustees:

Michael Morres (Chair)	Derek Greer (Treasurer)	John Anderson	Richard Lewis	Doug Plumsteel
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