



## NAC Endowment Fund Annual Report to the Membership for 2020

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

In 2020, the Fund received donations totaling just over \$28,100. This is down slightly from previous years – perhaps due in part to COVID-19. Despite this, we were able to maintain the granting level - in doing this, your trustees considered that, in these pandemic times, it was more important than ever to continue to maintain the grants in support of worthwhile projects. We were very fortunate that the investment markets stood up well to COVID-19 and that we had the expert portfolio management provided by Odlum Brown – for 2020, we had an investment return of slightly over 7% and a portfolio market value of slightly over one million dollars at the end of the year. Those of you who knew Brooke Campbell (a trustee for many years and a great supporter of the Fund) will no doubt recall that it was his great wish to build the Fund to this level (and beyond!) – he would doubtless be very pleased!

The previous paragraph does not include donations or disbursements associated with the project (headed by Terry Milne and now nearing completion, but with financial management being provided by NAC-EF) to erect a monument at Victoria International Airport (adjacent to the BC Aviation Museum) to all those Canadian pilots who flew with the RN's fleet air arm during WW2, and most particularly to Lt Robert Hampton Gray, VC, DSC. No doubt a report on that will appear in due course.

We would particularly like to acknowledge the donations which we received in memory of Robert W. Brandreth-Gibbs, VAdm D. A. Collins, LCdr William (Bill) Evans, and Miriam Hughes.

In 2020, the Fund made grants totaling \$38,000 (needing some difficult decisions as requests totaled almost \$55,000). These were as follows:

### *Remember the Past*

- \$2,000 to the Crows Nest Officers Club in St John's, NL, toward the cost of refurbishing the U190 periscope;
- \$5,000 to the project to build a New Brunswick Naval Memorial in Saint John, NB;
- A \$5,000 contribution to NAC Toronto toward the Canadian Naval Tribute Project, which will recognize (and remind the public of) the contributions of distinguished RCN members over the years; and,
- Shipbuilder statue, to commemorate the BC shipbuilding industry, in North Vancouver, BC - \$5,000.

### *Support Today's Navy*

- \$5,000 to NAC Naval Affairs to fund publication and distribution of a children's book on the need for a Navy; and,
- A \$4,000 grant to the Broadmead Care Society to assist with the replacement of a vehicle (Broadmead has provided superlative care to many navy veterans over the years).

### *Build the Future*

- \$5,000 to the Royal Canadian Sea Cadet Education Fund (RCSCEF) for scholarships;
- \$3,000 to the Quadra Foundation to fund scholarships for former HMCS Quadra cadets; and,
- \$4,000 grant to RCSCC Chaudière (Toronto) to develop a navigation trainer for sea cadets.

*(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



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Starshell) and donations can also be made through Canada Helps, by donations of securities or as part of your estate planning.

In closing, two of our trustees (Michael Morres and Derek Greer) are now retiring, having each served as trustees for the past six years (and as members of national and branch boards for many years prior to that!). Their NAC-EF roles (chair and treasurer) are being taken on by John Anderson and Michael Zwicker, respectively. Finally, we welcome Bryn Weadon and Michael Zwicker, who have joined as trustees.

Thank you for your support!

Your trustees:

Michael Morres  
(Chair)

Derek Greer  
(Treasurer)

John Anderson

Richard Lewis

Doug Plumsteel