

**THE BURTON CHARITABLE FOUNDATION ANNUAL GENERAL MEETING 2022**  
**PRESIDENT'S REPORT 2021 and 2022**

Hello again, Burton Family Members.

It is my pleasure to report once again to you all on the progress of our family foundation for the fiscal year 2021 and the first half of 2022.

The foundation has continued in good overall health during that period. Our focus during 2021 was to meet legal requirements, review investment policy, continue to implement recommended improvements arising from our member research in 2020 and meet our commitments to the members, all the while adhering to our core values of giving and the community of family. 2022 to date has included further policy development related to on-line donations, great strides in our web-site capability, investment review and adjustments, longer-term sustainability analysis and board recruitment/refreshment. We have been greatly heartened by the positive feedback from new and continuing members alike and thank you for taking the time to share your thoughts.

Membership levels continue strong. And, since we're an entirely volunteer-run organization, the willingness of our membership to donate their time and effort as well as their money is much appreciated. I would like to recognize retiring directors James Kendall and John Longair for their wisdom and contribution over the last few years. These two are resigning in favour of new candidates for the board who will continue to lend experience and stability to the foundation as well as reaching our goal of 50% directors from the young-adult generation of family members. We've also enjoyed the enthusiastic contributions of Callaway Scott, Susannah Pennal and Megan Smith-Harris whose efforts have been directed at creating (future) content for our website related to instilling a value of giving in children. Connor MacDonald, our Web-Master, and Chris Longair, our Vice-President continue to form a strong backbone for the foundation's operations.

Last year, we adopted a new set of by-laws and updated their contents to align with our practices and communications. This was a crucial step in re-assessing the members' wishes related to dissolution. This year, you have been asked to consider and vote upon a clear choice of continuing operations or dissolving and distributing the foundation's assets which will hopefully put this issue behind us one way or the other.

This past year also saw the third year of our new practice of inviting members to nominate registered charities worthy of a little extra support as well as considering unsolicited requests for funds from registered charities that have sought us out. To nominate a charity, find the big school of fish on the bottom of the home page of our web-site and click on the link to find the nominations form. We are very interested in supporting charities that are important to you.

While we have maintained the same level of giving through this supplemental-donations process, our membership has been donating greater amounts. In 2021, member donations rose by close to 54% from the previous year, bucking the national trend and generating great pride in our family's continued commitment to the charitable sector. That increase enabled us to clock an overall 20% increase in donations in 2021. Pat yourselves on the back! It is our hope that, as assets grow, we will be able to generate more and more charitable giving from our investment base.



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In the Spring of 2021, we consulted with our Investment Management firm, Fiera Capital, and adjusted our investments to reflect a more conservative stance, reducing risk while still recognizing our need for growth. In Spring 2022, we again revisited our investment profile and moved a further 25% of assets into more conservative baskets. At this time last year, we reported that we had hopes of reaching the \$800K mark in total asset value by December 2021. We did hit that mark, but have since been experiencing market losses not unlike others. At time of writing, our assets had shrunk about 10% from the high-water mark in December or approximately 7% from this time last year. Overall, we are well-positioned to weather the vicissitudes of the global economy over the next couple of years.

While we do send out emails once a quarter to all family members in keeping with your feedback from the Rejuvenation Survey, we urge you to also check our web-site from time to time. Our family history content is growing and we are starting to post profiles of small charities doing interesting things.

Respectfully submitted,

Stephanie Smith, President