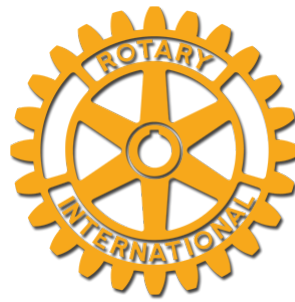


Rotary

Club of Creston Valley



IMAGINE
ROTARY

Tuesday, March 28, 2023

Bulletin March 28, 2023

By Verne Lee on Tuesday, March 28, 2023

March 28, 2023

National Anthem

Blessing

4 Way Test

Greeter

Controller

**Attendance/Guests
Secretary**

Jason Truscott/ Everyone

Greg Baker

Brenda Van Der Meer

Gary Teed

Charlie Moon

**13 + 1 Guest - Ted Hutchinson
Garry Fuhr**

4 Way Test - Of the things we say, think or do:

1. Is it the Truth; 2. Is it Fair to all Concerned; 3. Will it build Goodwill and better Friendships & 4. Is it Beneficial to all concerned?

Club Business:

- Girl Guide Camp:** Jason Truscott re-informed us of the possible project at the Girl Guide Camp at Blue Point on Kootenay Lake. This project is to assist with the replacement of the roof on the main building - it will be a metal roof to replace the original roof which has been in place since 1970. Our "hands-on" part of the project will be to collect the debris from the old roof and dispose of it. Jason made the motion that we donate \$5000. towards the total of roughly \$13000 to replace this roof. Carried.
- Executive Meeting:** to follow this meeting immediately.

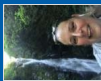
Program: by Rick Minichiello - Ted Hutchinson speaks on the Creston Valley Community Foundation.

- Here at Creston Valley Community Foundation, we are driven by a single goal; to do our part in making our community a better place for all. (from the CV Community Foundation website at: <https://www.crestonvalleycf.ca>)
- When the Foundation was first started, it was simply an Endowment Fund. We collect funds from members of the community. It was at about \$250K at that time. That went on for about 4 or 5 years then we had the opportunity to start an Agency Fund. These funds are for charitable groups who don't have the administrative capacity to go out and invest money on their behalf. They have an endowment so they come to us and we go out and do it for them. Probably the first in town was the Hospice Society. They had received an endowment and it was on their books so they found it difficult to apply for grants to support their operating funds. They opened an Agency account with us so we put it into an Endowment Fund and every year we go back to see how their investments had performed and we write them a cheque for that amount. They are now able to go out and get small grants to help with their operating costs and it is now a small amount of income that they can count on for



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Club Leaders



Gin Bergman
President



Scott Veitch
President-Elect



Garry Fuhr
Secretary



Greg Baker
Treasurer



Howard Colwell
Club Admin Chair
Club Director
Webmaster



Robert Geddes
Bulletin Editor
Webmaster
Youth Services Chair



Verne Lee
Bulletin Editor



Jason Meidl
Club Director
Rotary Foundation
Chair
Club Programs Chair



Charles T Messinger
Club Director



Richard Armando
Minichiello
iPast President

Club Meeting

Creston Valley
Meets at Royal Canadian Legion
Branch 29 * one meeting a

month is an evening meeting,
time & place TBA monthly
Royal Canadian Legion Branch 29
137 11 Ave. N.
Creston, BC V0B 1G0
Time: Tuesday at 07:00 AM

- small projects. Agency funds became very popular - the Rotary Fund that we have is an Agency fund. We have an Agency fund for PAWS and a number of other charitable groups in the valley. They are able to write charitable receipts for their own donors, but they are looking for an economical, low-risk investment.
- We then learned about Managed Funds. These are for charitable groups where the money stays on their books as assets, but the CV Community Foundation will just administer it, where they have a basket of low-risk opportunities where they can spread these funds across and provide some preservation of the capital that has been donated to them. Valley Community Services is probably the biggest user of this as they have 3 accounts with us. One is for TAPS - as a standalone - one to support the "early years" program, which is to support children up to 8 or 9 years old to augment kindergarten and day-care. Their third one is a fund to support their operating costs.
 - We have become aware of the fact that we are getting bigger and we are going to require the help to manage all of these things. And with that comes a cost, so how are we going to manage this when we grow to handling millions of dollars. So we charge each of the fund holders within the foundation a 1% fee which we have done since day one. As the endowments came in the administration costs were more than what was coming in, so we took our own income and started our own endowment to fund the foundation - this started in 2016 and we are now up to about \$108K in this fund. The reason this fund is growing is because of all the work that is done by the volunteers.
 - Our last kind of funds are Legacy Funds. We are reaching out to the community to see what their goals are as to community betterments. Are they for today or are they for when they are gone. A lot of people today are sitting on a lot of wealth and want to help but are unsure of how they are going to do it. The foundation can help them "write the rules" of how they are going to help the community while they are members of the community. Everybody seems to want to do something different. We have an example which is a couple opened a fund called "235744" as they wanted to remain anonymous until they are gone. They have established all the rules on how the money will be granted out in the future and they are making regular donations now while they are alive. When they both pass away, the name changes and will be in their honor and it will support the arts and music component of our community. So this is a neat way that we can talk to people who can make a philanthropic donation and it doesn't cost them anything at the moment. A lot of people have opened these legacy funds with very little now knowing that it will be their estate that will make the largest amount when they die. Of course, this is all discussed with the executor of the will. This makes it real easy to make this happen at the time of drawing up a will. They can have peace of mind in knowing that they have had a say in making the rules and regulations for using their money. So that is how we have grown from 2 or 3 different funds up to now where we have 27 funds.
 - A few things have happened to us this year that have changed the playing field a bit. The CRA does not want us to accumulate this nest egg of wealth and not use it for anything - they want to make sure it is pushed out into the community. Up until 2023 we were on the hook to make sure that 3 1/2 percent of our growth was granted out to "qualified donees". They have bumped that number up to 5% so it changes the way we do things a whole lot. For years and years CPAs have used the figure of 4% to ensure perpetuity of the capitol for any fund, so that it would be only the income of any fund given out in grants. So we now cannot guarantee that perpetuity. So in a bad year like 2022 we lost 7% and if you tack on another 5% that makes a 12% hit to the capitol pool. The other rule that CRA made was the definition of a "qualified donee" which are basically registered charities, municipal governments, selected sports organizations. Registered charities can pass on grants without violating any of their registered charity status. The CRA also widened the range of potential recipients that you can give grants to. That means that we can now grant to other non-profits who are not registered charities. That opens the door to a lot of groups including Rotary where in the past we would write a cheque to the town who would sponsor the project that we were working on.
 - 2022 was a year in which we hit a number of milestones. One was that the peak value of the endowment had gone up to \$5.6 million. If all goes well this year we should reach \$6 million. Thinking of \$250K in 2005 now being up to \$6 million indicates that the opportunity to grow this fund is endless. We are aware of upwards of a dozen individuals who have us listed as beneficiaries in their wills.
 - In 2005 the foundation made its first grant of \$5000 and it wasn't even foundation money, it was a flow-through grant - we had to go to another community foundation and use their money. In 2021 we surpassed \$1 million in grants given out. In 2023 marks the single biggest grant that we have ever given out. We were able to tap in to our hospital fund as well as the Nicole Neilson Memorial Hospital Fund and provide the hospital with a \$150K cheque that is going toward a laparoscopic surgery tower. They have already hired a surgeon that will be performing surgeries here in Creston in the spring so we don't have to go to Cranbrook. We now have 27 different funds and it is interesting to see these different funds branching out and work together to meet our goal of "to improve the life of all citizens in the valley".
 - The Rotary Fund was crafted about a 1 1/2 ago - **Jason, Rick, and Casey** have all played a role in that. When donations come in, we are responsible for the tax receipts. The money is placed in the Rotary fund. Each year the foundation will let the club know how much they are able to grant and we must provide info showing to whom the grant was made and if it meets the legal obligations we write the cheque. The Rotary fund is growing and is now upwards of \$100K which shows that there are people out there who want to make a meaningful donation can do so. We want to collaborate with Rotary because we know you are one of the groups who do a lot of good in the community, so we would like to provide financial support to that. Our regular granting cycle is from Jan. 1 to the end of Feb. but we do also have the ability to make grants outside of that cycle. I would now like to recognize

Rick Minichiello for his ten years of time as president and given his expertise and has helped shape the foundation. Thank you **Rick** - you are going to be missed.

- We have a large portion of our fund with the Vancouver Foundation where they have 6 fund managers permanently employed to manage the investments.

Birthdays & Anniversaries:

- March 31st - **Howard Colwell** joined Rotary on this day in 2009
- March 31st - **Jim & Lesley McLeod** celebrate their 50th anniversary.

Happy Bucks and Connections: Lot of happy bucks for the program.

Queen of Spades Draw: **Howard** drew the 7 of spades. Sorry **Howard**.

Next Week: Business Meeting.

IF I GET DEMENTIA...

If I get dementia, I'd like my family to hang this wish list up on the wall where I live. I want them to remember these things.

1. If I get dementia, I want my friends and family to embrace my reality.
2. If I think my spouse is still alive, or if I think we're visiting my parents for dinner, let me believe those things. I'll be much happier for it.
3. If I get dementia, don't argue with me about what is true for me versus what is true for you.
4. If I get dementia, and I am not sure who you are, do not take it personally. My timeline is confusing to me.
5. If I get dementia, and can no longer use utensils, do not start feeding me. Instead, switch me to a finger-food diet, and see if I can still feed myself.
6. If I get dementia, and I am sad or anxious, hold my hand and listen. Do not tell me that my feelings are unfounded.
7. If I get dementia, I don't want to be treated like a child. Talk to me like the adult that I am.
8. If I get dementia, I still want to enjoy the things that I've always enjoyed. Help me find a way to exercise, read, and visit with friends.
9. If I get dementia, ask me to tell you a story from my past.
10. If I get dementia, and I become agitated, take the time to figure out what is bothering me.
11. If I get dementia, treat me the way that you would want to be treated.
12. If I get dementia, make sure that there are plenty of snacks for me in the house. Even now if I don't eat I get angry, and if I have dementia, I may have trouble explaining what I need.
13. If I get dementia, don't talk about me as if I'm not in the room.
14. If I get dementia, don't feel guilty if you cannot care for me 24 hours a day, 7 days a week. It's not your fault, and you've done your best. Find someone who can help you, or choose a great new place for me to live.
15. If I get dementia, and I live in a dementia care community, please visit me often.
16. If I get dementia, don't act frustrated if I mix up names, events, or places. Take a deep breath. It's not my fault.
17. If I get dementia, make sure I always have my favorite music playing within earshot.
18. If I get dementia, and I like to pick up items and carry them around, help me return those items to their original place.
19. If I get dementia, don't exclude me from parties and family gatherings.
20. If I get dementia, know that I still like receiving hugs or handshakes.

21. If I get dementia, remember that I am still the person you know and love."

Events

March 28th

[Creston Valley Weekly Club Meeting](#)

April 11th

[Creston Valley Weekly Club Meeting](#)

April 25th

[Creston Valley Weekly Club Meeting](#)

April 4th

[Creston Valley Weekly Club Meeting](#)

April 18th

[Creston Valley Weekly Club Meeting](#)

Birthdays



[Scott Veitch](#)
April 9th



[Howard Colwell](#)
April 18th



[Gary Raymond Teed](#)
April 22nd

Speakers