



# **President's Report 2015 Annual General Meeting**

**December 12, 2015  
St. Andrew's College  
Winnipeg, Manitoba**

**Walter S. Saranchuk, Q.C.**

*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.

# 2014/2015 BOARD OF DIRECTORS



- |                                   |                |
|-----------------------------------|----------------|
| ■ Walter Saranchuk (Winnipeg)     | President      |
| ■ Oleg Holowaty (Toronto)         | Vice-President |
| ■ Vasyl' Balan (Winnipeg)         | Treasurer      |
| ■ Joanne Rak (Kelowna)            | Secretary      |
| ■ Rt. Rev. Victor Lakusta (UOCC)  | Director       |
| ■ Rev. Taras Udod (UOCC)          | Director       |
| ■ Ted Cholod (Vancouver)          | Director       |
| ■ Ernest Skakun (Edmonton)        | Director       |
| ■ Rick Horocholyn (Winnipeg)      | Director       |
| ■ John Jurychuk (Hamilton)        | Director       |
| ■ Geraldine Nakonechny (Edmonton) | Director       |
| ■ Roman Nychyk (North Battleford) | Director       |
| ■ Tania Willumsen (Calgary)       | Director       |
| ■ Yoris Gella (Montreal)          | Director       |

# INVESTMENT POLICY



- The Board approved a proposal to commit funds to the Taras Shevchenko Foundation Managed Funds program for three years (effective Jan 1, 2006).
- The Investment Committee of the Shevchenko Foundation oversees the management of funds.
- Independent third party investment counsel provides the professional money management expertise.
- The Shevchenko Foundation arrangement has been extended for another three year term (beginning Jan 1, 2015)

# GROWTH OF FUNDS

2005:	\$ 864,600
2006:	\$ 900,350
2007:	\$ 1,150,287
2008:	\$ 1,084,714
2009:	\$ 1,136,752
2010:	\$ 1,111,447
2011:	\$ 1,223,171
2012:	\$ 1,307,837
2013:	\$ 1,383,695
2014:	\$ 1,834,622
2015:	\$ 1,820,822



# 2015 GRANT RECIPIENTS



St. Vladimir's Calgary (Southern Alberta Mission)	5,000
UOCC delegation to Ecumenical Patriarch	5,000
St. John the Baptist Oshawa (Family Spiritual Retreat)	1,500
St. Mary the Protectress Winnipeg (educational/missionary member recruitment)	<u>2,500</u>
<b>TOTAL:</b>	<b>\$ 14,000</b>



# GRANTS BY EPARCHY

(to September 30, 2015)



Consistory	\$ 117,101
Eastern	75,050
Central	47,220
Western	<u>72,613</u>
<b>TOTAL:</b>	<b>\$ 311,984</b>

# CLOSING REMARKS



- A sincere expression of gratitude is extended to:
  - ❖ His Eminence, Metropolitan Yuriy, for his spiritual guidance and support;
  - ❖ All Board members who, of course, are dedicated volunteers, for their time, commitment and service;
  - ❖ Out-going Directors, Rt. Rev. Victor Lakusta and Rick Horocholyn;
  - ❖ Henry Kuzia, the Foundation's Finance Manager.
- A special word of thanks is extended to all of the Foundation's members who made donations to its cause in the past year.
- After serving on the Board of Directors since the incorporation of the Foundation in 2002, I will be retiring as a Director and wish to extend my sincere appreciation to all for extending to me the honor of that privilege.