

Report of the President, Museum London Foundation

The purpose and vision of the Museum London Foundation is to "bring Canadian and regional arts and culture together with the community of southwestern Ontario by contributing to the long-term financial health and development of Museum London."

To this end, the strategic priorities of the Museum London Foundation are:

- (a) to increase the endowment assets it manages with and on behalf of the Museum to \$8-million by December, 2019;
- (b) to oversee investment performance by the Foundation's fund manager, based on the Foundation's investment policy and in conjunction with the Museum's Property and Finance Committee, with an objective of performance exceeding benchmark primarily on a five-year rolling basis;
- (c) working with the Executive Director, to plan and implement the Museum's annual fund initiative to raise funds to support the Museum's operating budget needs;
- (d) to plan and implement, working with Museum staff and other volunteers, creative and leading-edge special events with a fundraising focus that support the Museum's operating budget needs; and
- (e) to identify and develop sustainable relationships with individuals and organizations in the community for long-term financial partnership with the Museum.

To that end the Foundation has the following sub-teams and committees: endowment management; special events; annual fund and sponsorships; corporate gifts; planned gifts; and its nomination committee.

It is a privilege to work with my fellow directors on the Foundation, whose dedication and expertise makes possible the Foundation's work to achieve the above priorities. These directors are, in alphabetical order, Nancy Delorey (Secretary-Treasurer), Hakan Karatas, Wanda Latuszak, Linda Palmer, Jeff Sage and Lee Smithson. Also serving on the board, on an ex-officio basis, are Deb Majer Fraser (Operating Board Chair), Brian Meehan (Executive Director) and Cydna Mercer (Head of Administration.)

The Foundation Board assesses its ongoing mission and goals based on the following approved plans: the Strategic Plan (updated and approved, September, 2017), Investment Funds Policy (updated and approved, June 2018), Foundation Board Member Responsibilities (updated and approved, June, 2017), and Key Performance Indicators and Results, reviewed by the board at each meeting.

The following are highlights of the work of the Foundation over the past year:

As of May 31, 2018, combined Museum and Foundation assets were \$7.2 million. The Museum, Foundation and City of London are jointly working on a plan by which the Foundation will assume management and control of all Museum endowment assets for reporting purposes, with endowment

assets originally owned by the Museum to be retained by the Museum. The Foundation works closely with the Museum's Property and Finance Committee.

On a five-year rolling basis as of June 30, 2018, return on investment on the Foundation's endowment assets is 7.52% vs. the benchmark of 7.46%. The Foundation's fund manager is Guardian Capital. The Foundation's current asset mix target is 50% equity / 50% fixed income. At its June, 2018 meeting, the Foundation approved minor changes to its bond assets to place greater emphasis on short-term bonds in the current investment climate, and to take advantage of investment opportunities in new US and global equity funds not previously available, consistent with the continuing and approved asset mix.

Working with the Campaign Cabinet leadership team and volunteers, the Centre at the Forks Campaign has achieved 79% of its objective as of July 31, 2018. With its stunning overview of the Thames and public space devoted to delivery of new and innovative programming, the Centre at the Forks is a breakthrough for the Museum in serving the cultural and civic needs of London and beyond. The following Foundation members serve on the Museum's current Centre at the Forks capital campaign cabinet: Ken Andrews, Wanda Latuszak, Deb Majer Fraser, Brian Meehan, and Linda Palmer.

A major fundraising gala is planned for November 17, 2018 - *Night at the Forks and After Party* - with thanks to the committee's Foundation members Wanda Latuszak (co-chair), Linda Palmer (co-chair) and Deb Majer Fraser.

Work continues in promoting the Foundation's Corporate Partnership Program, chaired by Jeff Sage and Lee Smithson, and with Hakan Karatas, with a focus on leveraging future opportunities around the Centre at the Forks as a primary attraction for targeted corporate events.

Lastly, it is a privilege to serve the Museum through the work of the Foundation and its dedicated staff and volunteers.

Respectfully submitted,

Ken Andrews, President and Chair, Museum London Foundation, August 15, 2018