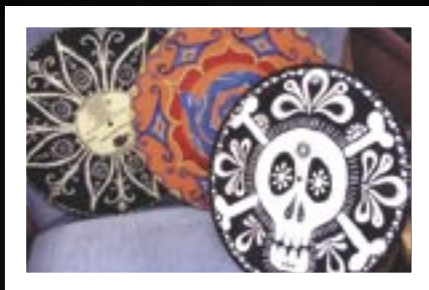


Promises for Tomorrow



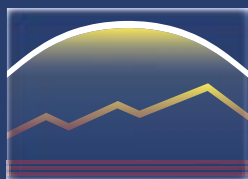
Our Mission

To provide a vehicle for residents of the Shuswap to enrich their community in perpetuity through the establishment of a variety of endowed funds;

To disburse the earnings on the capital funds annually to build community capacity and to support charitable projects that will enrich the lives of residents;

To honour and remember the Foundation's donors; and

To assume a leadership role in community philanthropy.



Our Directors



BACK: Doug Adams, Clyde Tucker (President), Fred Busch (Vice President), Gary Brooke, Dave Wood (Treasurer)

MIDDLE: Ralph Segreto, Alice Duck, Lois Higgins, Cindy Derkaz

FRONT: Marg Shand, Margaret Chrumka (Secretary)

Message From the President

The Shuswap Community Foundation enjoyed another fantastic year in 2006-07—which promises a great future for our communities. Last year 4 major new funds were established by caring Shuswap residents, and contributions to community funds helped to push total assets to over \$1.8 million.

Directors are confident that our assets will reach the \$2 million mark sometime this year, reflecting a growing recognition by Shuswap residents of what we like to call “the foundation difference.”

The Shuswap Community Foundation is “different” from other community charities and agencies in a number of ways: it is autonomous; it is entirely local; it deals only in endowed funds; it is forever—the Foundation will still be here in 50 years, in 100 years, in 1000 years, and somewhere along the way it will become the most significant non-governmental funder of quality of life initiatives in our area.

But the most significant “foundation difference” is that the Foundation does not do “charity”—it does “philanthropy” by funding the good works of charities.

And the Foundation provides the vehicle for everyone, well-off and not so well off, to be a philanthropist—to demonstrate her or his “love for their fellows” and their community by contributing to a perpetual legacy for the Shuswap.

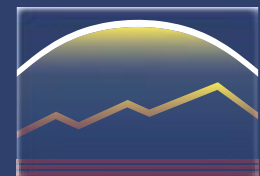
I hope you like our new Annual Report format! Thanks to Marg Shand for most of the content, and our webmaster Laura Smith for most of the design. And of course, we want to really thank our corporate sponsors who paid for it. Without their support, the Foundation would not be able to maintain its practice of returning 100% of its fund earnings to the community each year!

Clyde Tucker

Clyde Tucker, President



Clyde Tucker
President



Triplex Provides Safe Housing



Jesse Beardmore, one of five residents in a new triplex on 5th St. and 5th Ave., enjoys his new quarters.

Shuswap Association for Community Living (SACL) fulfilled a long term goal to provide safe, low-cost housing for people with intellectual difficulties with the building of a triplex in Salmon Arm.

SACL purchased a derelict home at the corner of 5th Street and 5th Avenue in Salmon Arm in the summer of 2005. The home was demolished later that year.



In December of 2005, Shuswap Construction Industry Professionals (SCIP), School District #83, Okanagan College,

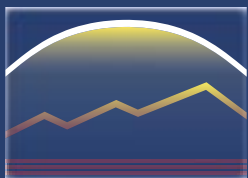
Salmon Arm Savings and Credit Union (SASCU) and Shuswap Association for Community Living began exploring the possibility of partnering and building a triplex.

All the partners approved the concept and construction began in the spring of 2006.

The first tenants moved in at the end of December with the last set of people moving in March 2007.

The Mary Douhaniuk Memorial Fund and General Fund provided \$5000 toward the purchase

of appliances. Each unit has a dishwasher, washer/dryer, stove, refrigerator and microwave.



Creative Arts

GALA SPRING CONCERT



The Sicamous Performing Arts Society presented a Gala Spring concert at the Salmon Arm Art Gallery in March funded, in part, by the Shuswap Community Foundation through the Mary Douhaniuk Memorial Fund and General Fund (\$500).

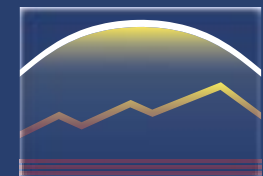
The concert, directed by Aileen Gentles, saw a choir of choral singers gathered from the Shuswap and represented singers of every kind of experience from folk to jazz. The concert gave singers an opportunity to sing an original work by Gentles called *The Venite* as well as classical pieces.



“KREATIVE KIDS” ART THERAPY

Some young people got a chance to stretch their creative talents in a *Kreative Kids Art Therapy* project through the local SAFE Society (Shuswap Area Family Emergency Society).

A Foundation grant of \$1,200, through the Wainwright-Mobley Memorial Fund and General Fund, allowed the Society to purchase art and craft materials, supply an honorarium for the art teacher and give the youth an art/craft package to take home. The Society's children's counsellor organized the project.

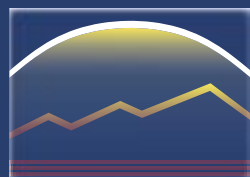


Foundation Founders

Wendy & Edward Apted
The Askew Family
Muriel & Frank Barnard
Marcia & Jim Beckner
Margaret & Sid Bedwell
Sunni Berger & Gary Brooke
Gayle & Jack Bowers
Thomas Bowers (In Memoriam)
The Braby Family
Elsie & Tom Brighthouse
Brooke, Jackson, Downs
Wendy & Greg Browne
Margery & Leon Carter
Rita & Gerry Chu
Nancy & George Clark
Pauline ("Peg") Clarke
Cindy Derkaz & Don Derby
Nina Dickins
Margaret & Ernie Doe
Kari Dukeshire & Bernie Weare

Ian Duncan
Edith & Edward Fountain (In Memoriam)
Mary & Reid Fowler
Joyce & John Henderson
Lois & Harry Higgins
Joan & Colin Hill
Linda & Rick Hirtle
Annie & RW Holliday (In Memoriam)
The Hucul Family
Bobbi & Joe Johnson
Linda & Bill Laird
The Letham Family
The MacKenzie Family
Peggy & Ed Marsden
Joan & Denis Marshall
Lil & Ken McKee
Laura Middleton
Ivy & Sam Miller (In Memoriam)
Ingrid & John Monk
Agnes & Morrie Morrison
Doris & Norman Murray
Jennie & Vic Nancollas (In Memoriam)

Ray Newnes
Elizabeth Louise Ozeroff
Michelle & Robert Papworth
Betty & Allan Paterson
Hjalmar Peterson
Hubert Peterson
Holly & Shane Ready
The Ritchie Family
Salmon Arm Observer
Salmon Arm Savings & Credit Union
Jim Scales
Marian & Ralph Segreto
Catherine & Joseph Shay
Mavis & Dick Smith
Barbara Strohan
Bonnie & Graham Threlkeld
Dr. Tess Trueman
Shirley & Clyde Tucker
Maud & Robert Turner (In Memoriam)
The Ronald Turner Family
The Ujimoto Family
Lynne & Ian Wickett
Eve & Chris Wright



Ken & Lillian McKee: Featured Founders

Salmon Arm resident Ken McKee is one of the Foundation founders and a strong supporter of the Foundation's philanthropic work. In an interview last year, Ken states, "I've always been a home town booster."

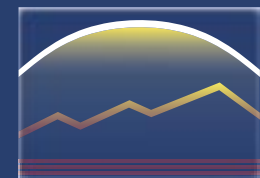
Ken's early working life was typical of many young people in the Great Depression. In 1942 he joined the Canadian Air Force working as an armourer. Following the WW II, he was recruited back into the Air Force winter-testing airplanes for British and Canadian forces. It was during this time he contracted polio eventually losing the use of his left arm.

After leaving the Air Force, Ken and Lillian moved first to Edson and later to Salmon Arm. Ken became a council member (1962-63) and later Reeve (1964-65) for the District of Salmon Arm. Later he worked for the Columbia Shuswap Regional District as secretary/treasurer and administrator.

(Read a full interview with Ken McKee in our Memory Book on our website at www.shuswapfoundation.ca)



Ken & Lillian McKee



Foundation Donors 2006 - 2007

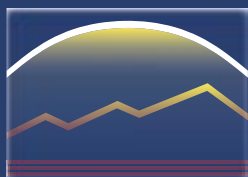
Individuals

Douglas and Donna Adams
Joosje and Maarten Albricht
Erika Allwood
Darryl and Linda Amos
Anonymous
Edward and Wendy Apted
K. Elizabeth Armstrong
Barbara Barter
Pam and Jack Beech
W. Rosemary Blair
Patti Bonde
Stewart Borden
Mary Ann Borden
Blair Borden (estate)
Rob and Liz Borthwick
Helen Breen
Elsie and Tom Brighthouse
Jamie and Ralph Brodt
Gary Brooke and Sunni Berger
Marilyn Brown

Laura Burkitt
Coralee Cahoon
Bea Cameron
Ena Charles
Marilyn Christie
Gerry and Rita Chu
Marrian Cinqmars
Rob and Shelley Clarke
Jane Clausen
Todd Cotie
Rosland Couturier
Jim and Carol-Lynn Davidson
Corey Deacon
William Derby
Cindy Derkaz and Don Derby
Walter Derkaz
Nina Dickins
John Dinnery
Anne and Vernon Dixon
Zoe Doebert
Joan and John Doerksen
Kathleen Dover
Alice Duck
Debra and Doug Dymond
Jody Eklund

Randy Fiedler
D. Fischer
Peter Fougere
Reid and Mary Fowler
Caitlin Fox
Pat and Al Fritzel
Gary Gallagher
Carol and Donald Gerow
Douglas and June Gibbs
Alli and Floyd Graham
Ethel Graham
Ed Grainger
Carol Guin
M. Dilys Hanna
Elizabeth Hannah
Betty E. Harper
Mary Harrington
Beryl Herdan
J. Daryl Hiebert
Harry and Lois Higgins
Glenn and Kirstine Hill
Rick and Linda Hirtle
Joan Hokanson
Doug and Barbara Hughes
Linda and Greg Hughes
Cilla and Peter Budda

Jeanette Ide
Boris and Debra Idzan
Rob Jack
Pierre Jacques
Owen Jahnke
Stewart Kawaguchi
William Kernaghan
Peter and Barbara Kilby
Anne Kirkpatrick
Gabriele Klein
Margaret Klywak
Jim Knievel
Ruth Komarnicki
Donna Kristianson
Mervyn Krull
Susi and Gord Kurtis Carter
M. Kylo
Kevin Larsen
Charlie and Donna Latimer
Alvin Leonhardt
Arthur and Elizabeth Lesser
Chris and Tina Letham
Tony Lewis
Annie Lockerby
A. Loiselle
Vicki Escott



Foundation Donors 2006 - 2007

Jim Lowe
James and Heather Lucier
Lucy Lush
Tracey Lynn
Charles and Joyce MacDonald
C.J.E. "Jim" MacKay
Muriel MacKenzie
Kim and Susan MacMillan
Paul Manson
Mark and Danielle Match
Rose McIntyre
Ken McKee
Leslie McNaughton
Raylene McWade
Karen Mehlhaff
Julie Meloche
Michael Meloche
Katie Meloche
Julie Meloche
Ivor and Ruth Menegozzo
Bill Michaud
Douglas Monk
Ingrid Monk
Roland and Julia Muller
Doris Murray
Lawrence Huntley

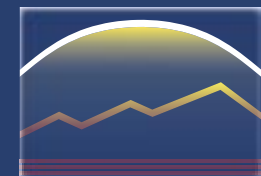
Al Neale
Shannon O'Neill
Evelyn Painter
Sheri Palomaki
James and Patricia Park
Wendy Pecora
Allen and Mary Peterson
Alf and Edna Peterson
Randy Pfaff
Bill and Alice Phillips
Mike Piche
Aileen and John Pickard
Robert and Patricia Priest
Jennifer and Patrick Primas
Christine Ransom
Holly Ready
Catherine Reid
Mark Reinhardt
Kerry Rietzler
Joan Roberts
Jean Robertson
John and Irene Sansom
Laine and Collen Sarka
James Scales
Muriel Schubert
Ralph and Marian Segreto

J. Carlos Serrano
Marg Shand
Larry Shelley
Ken Sieber
Charles Silk
Gerry Stephenson
Robert Stewart (estate)
Brenda Struthers
Bob Thind
Graham and Bonnie Threlkeld
Ray and Darlene Trotter
Derek Trotter
Kathy Tuck
Shirley and Clyde Tucker
Marion Turner
Marian and Charles Turner
Bob Turner
Luz, Elena & Julio Villegas
Ramona Wainwright
Victoria Wallace
Lary and Sharon Wells
Susan Wolff
Morris and Madeleine Woodland
Everet and Margaret Wright
Chris Wright (estate)
Frances Wrightson

Organizations

BC School Superintendents Ass'n
BDO Dunwoody
Browne Johnson Land Surveyors
City of Salmon Arm
Eagle Valley Dragon Boaters
Interior Health Authority Employees Group
Salmar Community Association
Salmon Arm College Scholarship Fund
Salmon Arm Observer (in kind)
Shanto Dental Ceramics
Shuswap Art Gallery Association
Shuswap District Arts Council
Shuswap Fly Fishers
TD Canada Trust
Twin Cam Holdings Ltd.
Vancouver Foundation
Waterway Houseboats Ltd.

The Foundation also acknowledges the generous support of those corporate sponsors whose logos appear on pages 26 & 27.



In Memoriam

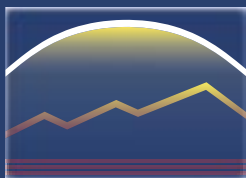


Shuswap Community Foundation has received gifts in memory of the following people. The Foundation is committed to remembering these individuals, and whenever appropriate, celebrating their memory by making grants in their names.

The Foundation also maintains a "Memory Book," in both paper and electronic formats. Please look at the Memory Book on the Foundation website at www.shuswapfoundation.ca (there is a link directly from the home page).



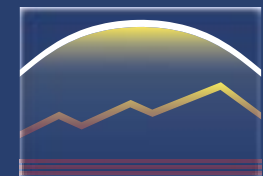
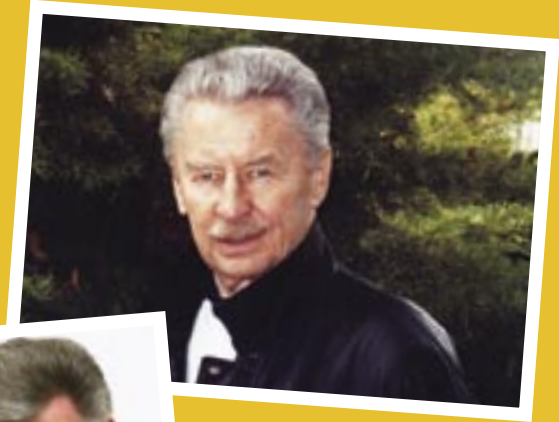
Lloyd Askew (Askew Family Fund)
Marcel Asquin (Shuswap Art Gallery Ass'n)
C. Norman Barber (CN Barber Fund)
Carol Berger
Blair Borden (Memorial Scholarship)
William Bews
Joan & Gordon Brooke
Marion & Jack Brooke
Nick Brown
Douglas Burkitt (Hospital Foundation)
Tom Brush (Tom Brush Memorial Scholarship)
Nancy & George Clark
Morris ("Butch") Clifford
Dr. Barry Deakin
Betty-Jean Derkaz (Seniors Project Fund)
Walter Derkaz (Derkaz/Derby Family Fund)
Margaret Doe
Mary Douhaniuk (Mary Douhaniuk Mem. Fund)
Sinclair Dunnett
Walter Ellaschuk (Memorial Scholarship)
Enid Finn (Enid Finn Memorial Fund)
Art Fraser
Guy Graham
Bob Griffiths
Dr. Eve Gulliford
Bob Hall



In Memoriam

Eleanor Hall
Barbara Jeffrey
Dr. Laura Hiscock
Vicki Hitchen
Tomas Idzan (Tomas Idzan Memorial Bursary)
Peggy Kernaghan (Shuswap BCSPCA)
Gertrude & Ludwig Klein (Memorial Fund)
Dr. Bert Letham
Phyllis Lipsett
Pauline Lovegrove (Jennifer Phillips Fund)
Bill MacDonald (Memorial Fund)
Marie Manson (Memorial Arts Award)
Peggy Marsden
Dick Marshall
Gordon Marshall (Marshall Family Fund)
Donald Matthews
Ross McLeod
Howard Mobley (Wainwright-Mobley Fund)
Major Charles Wm. & Laura Mae Mobley
Ruby Mobley (Wainwright-Mobley Fund)
Jim Morris
John Monk (John & Ingrid Monk Endowment Fund)
Nathan Nash
Joyce O'Neill
Len O'Neill (Memorial Scholarship)
Betty & Allan Paterson

Jennifer Phillips (J. Phillips Memorial Fund)
Floyd Peterson (Peterson Family Fund)
Mattie Persson
Gordon Priestman (Social Justice)
Shayne Ready
Carson Everett Reynard (J. Phillips Fund)
Janet Riley
Mary Romeril
Agnes Rudeen
Cathrine & Joe Shay
Louise & Sieg Silver (Arts)
Donald Sinclair (Seniors Project Fund)
Rita Smuin (Rita Smuin Memorial Bursary)
Gene Spence
Shirley Stewart
Geoff Suddaby
Brian Volker (Arts/Theatre)
JR Wainwright (Wainwright-Mobley Fund)
David Walters
Mati Walters
Helena Wickett
Dr. Ralph Williams
Wayne Williamson
Chris & Eve Wright (Wright Family Scholarship)



Blair Borden: In Memoriam



"Some funds became available and I couldn't think of a better use for them," said retired music teacher Blair Borden commenting on her \$10,000 donation to the Shuswap District Arts Council Scholarship Endowment Fund. *(The fund is held by Shuswap Community Foundation.)*

She added, "I'd like to see the focus on music and not necessarily on youth. I think learning goes on all your life."

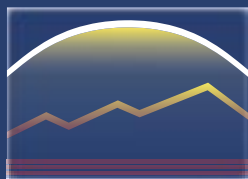
Blair died at age 71, October 31, 2006.

Active in the local music scene for many years, Blair played string bass in the Salmon Arm Community Band. "I was one of the seven originals," she recalled, "and at that time played the E-flat tuba." She instructed an Adult Beginner Band class through Okanagan College for a couple of years and several of her students now play in the band.

Born in Toronto, Blair grew up in Montreal and attended McGill University. After graduation, she spent two years travelling and working in recreation in both London and South Africa.

She arrived in Salmon Arm in 1968 to teach school and was encouraged by then principal Tom Brighthouse to move into music teaching. When she first lived in Salmon Arm she played with the Okanagan Symphony for 10 years and later, after a move to Sorrento, played for another 10 years in the Kamloops Symphony. Blair also joined the Shuswap Singers. During these years with the symphonies she played the string bass and brass instruments. "I consider myself a specialist in low brass instruments," she commented.

(Read a full interview with Blair Borden in our Memory Book on our website at www.shuswapfoundation.ca)



Why Establish a Fund With the Foundation?

This year the Shuswap Community Foundation celebrates funds established by families and individuals in our community.

The Foundation is pleased that families, who have been in businesses supported by the community over the years, are now seeing an opportunity to give back to their community...and giving back in perpetuity!

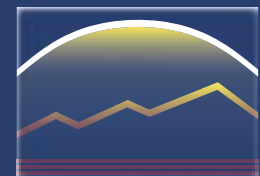
Some long-time local business families that have chosen the Foundation as a way to keep their philanthropic presence in the community forever include: the Askew, Derkaz, Marshall, Peterson and Ready families.

The Foundation has also set up funds with the Douhaniuk, Wainwright-Mobley, and Phillips families, to name just a few, who want to remember a loved one.

Still other fund donors want to support a particular passion such as literacy (Ev Painter), music (Blair Borden) and the local branch of the BCSPCA and bursaries (Al Neale).

By setting up a fund with the Foundation your charitable intentions will be carried out in perpetuity. In this way you can acknowledge a loved one, thank your community and congratulate yourself on a wise business decision due to significant tax savings and avoiding the expense, work and time administering a private foundation.

If you're interested in finding out more about establishing a fund with the Shuswap Community Foundation, contact Cindy Derkaz, chair of Fund Development (832-8652) or Clyde Tucker, President (832-8376).



TOUCHING THE

WAINWRIGHT-MOBLEY MEMORIAL FUND



"...I've always felt the people here are special - so caring and generous. I wanted to be able to give something back," stated Ramona Wainwright following the death of her husband, Jim, in 2002.

JOHN & INGRID MONK ENDOWMENT FUND

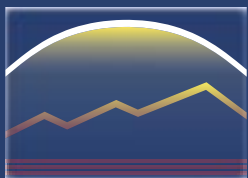


"This fund would be pleasing to my father and is pleasing to the rest of the family because it is the kind of philanthropy that touches the community directly where it does the most good," states Doug Monk, John and Ingrid's son.

GERTRUDE & LUDWIG KLEIN MEMORIAL FUND



Gabriele Klein set up a memorial fund in honour of her parents, Gertrude and Ludwig Klein. To reflect their creative and caring lives, income from the fund will support projects advancing peace, the environment and the arts in perpetuity.



COMMUNITY

ENID FINN MEMORIAL FUND



Ever optimistic, an inspiration to all who knew her, Enid gave unstintingly to her community. Income from the Enid Finn Memorial Fund, set up after her death, goes to support music, especially in the South Shuswap area.

PETERSON FAMILY ENDOWMENT FUND

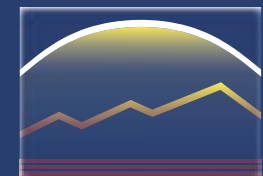


Hjalmar and Hubert Peterson were Foundation founders. Floyd and his wife, Barbara, later established the Peterson Family Endowment Fund in support of the Salmon Arm Museum and Archives Association.

EV PAINTER ENDOWMENT FUND



Commenting on her work with Adult Literacy, Ev says. *"It's the most rewarding thing I've ever done."*



Foundation Capital Fund

DEDICATED FUNDS

Agency Funds

Salmon Arm College Scholarship Trust

Len O'Neill Memorial Fund

Vicki Hitchen Memorial Fund

Nancy and George Clark Memorial Fund

Okanagan College Foundation

School District #83

Shuswap Hospice Society

City of Salmon Arm Endowment Fund

Shuswap Art Gallery Association

Shuswap District Arts Council

Designated (Donor Directed) Funds

Marie Manson Memorial Art Award

Shuswap Area SPCA

Al Neale/Beryl Herdan

Peggy Kernaghan (In Memoriam)

Al Neale Bursary

Walter Ellaschuk Memorial Bursary

Kin Scholarship Fund

Rita Smuin Memorial Bursary

Shuswap Lake Hospital Foundation

Peterson Family Endowment

Eve and Chris Wright Scholarship Fund

Tomas Idzan Memorial Bursary Fund

Centennial Reunion Scholarship Fund

Tom Brush Memorial Scholarship Fund

Ready Family Endowment

Nick and Marilyn Brown Family Endowment

Total Dedicated Funds

2007

2006

\$14,641

\$14,300

56,850

56,250

77,340

77,340

100,000

100,000

53,835

53,835

29,492

29,492

52,727

45,567

204,764

144,346

59,384

11,000

26,062

22,562

24,865

21,616

37,873

27,127

25,000

25,000

32,000

32,000

10,100

10,100

7,059

3,059

18,640

16,600

10,781

5,200

10,474

10,096

4,686

4,686

11,743

6,103

12,600

1,000

\$881,916

\$716,279

DISCRETIONARY FUNDS

Field of Interest Funds

Wayne Williamson Memorial Fund

Bill MacDonald Memorial Fund

Administrative Endowment Fund

Enid Finn Memorial Fund

Seniors Project Fund

Jennifer Phillips Memorial Fund

SASCU Youth Endowment Fund

General Youth Endowment Fund

Bill Kernaghan (RCAF) Fund

Gertrude and Ludwig Klein Memorial Fund

Mary Douhaniuk Memorial Fund

Ev Painter Endowment Fund

Community Funds

General Fund

Founders Fund

Dr. Tess Trueman Endowment Fund

General Fund

Askew Family Fund

C. Norman Barber Endowment Fund

John and Ingrid Monk Endowment Fund

Wainwright-Mobley Memorial Fund

Bertha Boswell

Gordon and Bev Marshall Family Fund

Derkaz/Derby Family Endowment Fund

Browne Johnson Land Surveyors Legacy Fund

Total Discretionary Funds

2007

2006

\$3,242

\$3,242

6,804

6,354

52,226

47,391

6,193

6,024

20,419

19,419

43,683

42,583

13,000

13,000

11,674

11,674

11,005

11,005

70,000

70,000

11,000

11,000

357,642

330,900

42,435

42,435

45,000

45,000

61,312

50,250

108,741

21,127

10,720

10,720

21,190

10,000

\$906,286

\$823,738

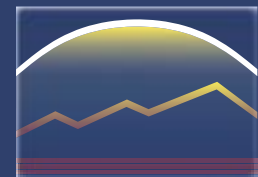
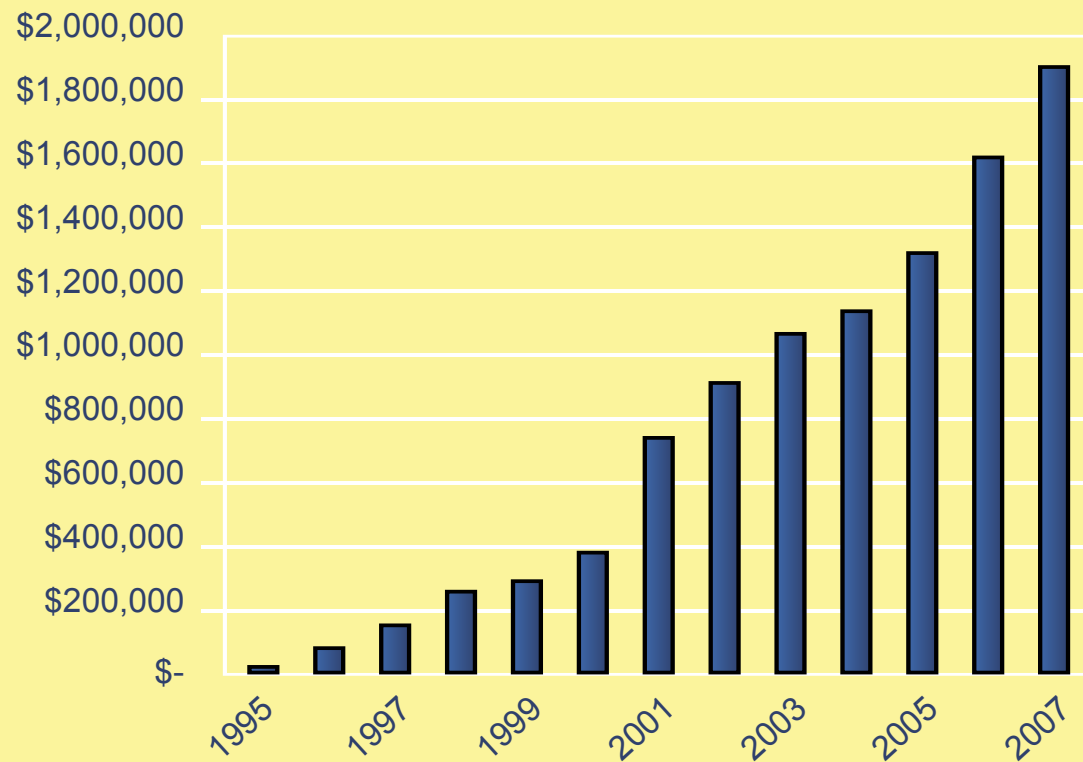
TOTAL CONTRIBUTED CAPITAL

\$1,788,202

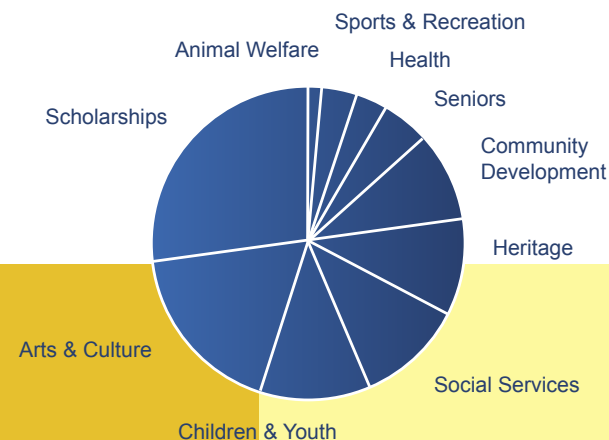
\$1,540,017

Please note: Dollar figures show gifts to the Foundation (i.e. "contributed capital"). They do not reflect any accrued interest or retained earnings.

Capital Fund Growth: 1995 - 2007



2007 Grants



GRANT RECIPIENT

GRANT

PROJECT

FUND

Grants from Discretionary (Community and Field of Interest) Funds - 2007

Shuswap Day Care Society	\$5,000	Out of School Expansion Project	Jennifer Phillips Memorial & General
Shuswap District Arts Council	5,000	Windows	Askew Family & General
School District #83	5,000	Family Learning Centre (Salmon Arm West)	Wainwright-Mobley & General
Shuswap Area Family Emergency Society	4,000	Building Plans for Housing Project	Mary Douhaniuk Memorial & General
Eagle Valley Senior Citizens Housing Society	3,400	Dining Room Upgrade (Tables, PA System, etc.)	Barber Endowment & Seniors Project
Salmon Arm Museum and Heritage Society	3,000	Internet Upgrade	Marshall Family, Seniors Project & General
Little Mountain Sports Complex	3,000	Clubhouse Furnishings	Wainwright-Mobley
Shuswap Community Foundation	2,643	Foundation Administration	Administration Endowment
Salmon Arm Folk Music Society	2,500	Student Video on Volunteerism	SASCU Youth, Youth & General
Canadian Mental Health Association	2,000	Freezer & Printer	Derkaz/Derby Family & General
Malakwa Community Centre Association	2,000	Music in the Park	John & Ingrid Monk
North Shuswap First Responders Society	1,350	Pulse Oximeters	Mary Douhaniuk Memorial
Shuswap Art Gallery Association	1,270	"Be An Art Family"	Gertrude & Ludwig Klein & General
Sorrento Food Bank	1,000	Sorrento Food Bank - Freezer & Printer	General
Shuswap Community Foundation	1,000	Serendipity Grants	General
Eagle Valley Community Support Society	900	Resource Help List for Seniors	John & Ingrid Monk & General
Shuswap District Arts Council (Sicamous Visual & Performing Arts project)	500	Gala Spring Concert	Enid Finn & General

LEAD Grants (Made in co-operation with the Vancouver Foundation)

Shuswap Association for Community Living	2,500	Networking for Support
Shuswap District Arts Council	2,500	Shuswap Lake International Writers' Festival

Total Grants from Discretionary Funds

\$48,563

2007 Grants

GRANT RECIPIENT	GRANT	PROJECT	FUND
Grants from Dedicated (Designated and Agency) Funds			
Shuswap Art Gallery Association	\$8,603	Earnings on Agency Fund	SAGA Endowment
Okanagan College Foundation	5,200	Scholarships	Okanagan College Foundation Endowment
Okanagan College Foundation	4,000	M. Harrison, Sharon Smiley, C. Bartsch, Natalie Abbott	Nancy & George Clark Memorial
School District #83	2,800	Scholarships	SD#83 Scholarship
City of Salmon Arm	2,486	Capitalised Annually	City of Salmon Arm Endowment
Salmon Arm College Scholarship Trust	2,400	Awarded to Donna Spada	Vicki Hitchin Memorial
School District #83	1,700	Scholarships	Kin Scholarship
Salmon Arm College Scholarship Trust	1,600	Awarded to Nicole Martin & Bea Castle	Al Neale Bursary
Shuswap Hospice Society	1,557	Earnings on Agency Fund	Shuswap Hospice Endowment
Shuswap District Arts Council	1,413	In Memory of Blair Borden	SDAC Endowment
Shuswap Area - BCSPCA	1,324	Earnings on Designated Fund	Fund Established by Al Neale
School District #83	1,300	Awarded to Amanda Gibson	Walter Ellaschuk Memorial Bursary
Shuswap District Arts Council	1,300	T. O'Donnell, Leah Shaw, E. Kutschker, Aileen Gentles	Marie Manson Memorial Arts Award
Salmon Arm Museum and Archives Ass'n	944	Earnings on Designated Fund	Peterson Family
Salmon Arm College Scholarship Trust	750	Awarded to Ashley Gebhart	Len O'Neill Memorial
Salmon Arm College Scholarship Trust	500	Awarded to Wanda Matys	Tomas Idzan Memorial Bursary
School District #83	500	Scholarship in Nursing	Rita Smuin Memorial Endowment
School District #83	500	Scholarship in Trades	Tom Brush Memorial Scholarship
Salmon Arm College Scholarship Trust	384	Re-Invested	Eve and Chris Wright Scholarship
Shuswap Lake Hospital Foundation	279	In Memory of Douglas Burkitt	SLHF Endowment
School District #83	250	SAS Award	Centennial Reunion Scholarship
Salmon Arm Family Emergency Society	150	New Fund	Ready Family Endowment
Shuswap Hospice Society	150	New Fund	Ready Family Endowment
Total Grants from Dedicated Funds	\$40,090		
Total Grants in 2007	\$88,653		

Upgrades

SABNES

A \$3,000 grant from the Askew Family Fund and the General Fund gave the Salmon Arm Bay Nature Enhancement Society (SABNES) an opportunity to make important renovations and repairs to the Interpretive Centre, located at Salmon Arm's Marine Park, early this spring.

SABNES replaced the wooden support pads and beams as required with new treated material and fixed up the floor joists that needed repairs. The skirting was replaced with new treated plywood, new venting installed in the roof system and crawl space. As well, the eave drainage system relocated to help prevent future water problems around the building.

SABNES members and volunteers took part in a spring clean up to get the centre ready for the busy year ahead.

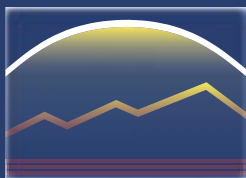
The Society is also planning some other internal renovations to the building this year.

ARTS COUNCIL



Tracey Kutschker, administrator and editor of The Umbrella shows off the Shuswap District Arts Council's new computer.

With the \$2,000 granted by the Foundation (from the Klein Memorial Fund and the General Fund), the Arts Council purchased a MacBook. This little laptop has 300 times the memory of the previous computer, and can support the programs that many are using in the publication industry.



Recreation

MUSIC FESTIVAL



The 2007 Music Festival held in Salmon Arm this spring saw over 670 registrants that included several bands and choirs making the total number of participants in excess of 800.

The Foundation contributed \$2,500 through the Enid Finn Memorial Fund and General Fund allowing the Shuswap Music Festival Society to increase scholarships and attract well-respected adjudicators. This year's adjudicators were from New Westminster, Vancouver, North Vancouver and Red Deer.

HANEY HERITAGE VILLAGE

R.J Haney Heritage Village staff members Colleen McLellen and Pamela Thompson serve general manager Gary Cruikshank high tea on one of the new tablecloths purchased with a grant from the Shuswap Community Foundation.

The Village also purchased 33 new chairs with the funds. Money for the Heritage Village Event Enhancement project came through the Monk Endowment Fund.

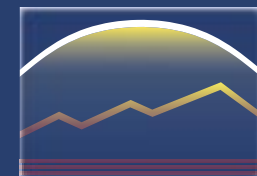


MAKING A SPLASH!



A new, colourful splash and spray park opened in Fletcher Park, next door to City Hall, this summer to the delight of youngsters.

Two years ago, the Foundation granted \$3,000 to Daybreak Rotary for the park's construction.



Family Fund Established With a Gift of Shares

“Just taking care of business”



Clockwise from top right:
Walter Derkaz, Betty-Jean Derkaz,
Cindy Derkaz & Don Derby

Walter and Betty-Jean Derkaz and their daughter Cindy moved to Salmon Arm in 1958 after Walter was appointed manager of Shuswap Consumers' Co-op.

Two years later Walter and Betty-Jean made the big decision to take their few hundred dollars of savings and “go into business.” Derkaz Shoes opened on Alexander Street offering “a full range of footwear for all the family.” Ten years later a second store opened in Vernon.

Walter and Betty-Jean always believed that you should support those who support you. They knew that the success they enjoyed in their businesses, and Cindy's success in her law practice, was due to the loyal support of the local community.

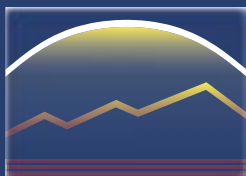
Walter liked the concept of a community foundation because it provides a simple way to give back to the local community. Walter also liked that Shuswap Community Foundation is run by a group of dedicated volunteers with a wide range of expertise.

And the Foundation does not charge administration fees against the funds under its management.

When his beloved Betty-Jean died in 1997, Walter launched the Foundation's Seniors Project Fund with a donation in her memory.

On his death in 2006, Walter left a gift to the Foundation in his Will of \$20,000 in shares to establish the Derkaz/Derby Family Endowment Fund. In keeping with his management style, Walter made the gift completely discretionary. The directors of the Foundation will be able to use the income to meet the community's needs as they change over time.

By making a gift of shares, Walter's estate was able to reduce his final income tax bill by taking advantage of the 2006 change in the tax laws eliminating capital gains tax on public traded securities that are donated to registered charities, and by using the \$20,000 charitable donation tax receipt issued by the Foundation.



(Read the full story in our Memory Book on our website at www.shuswapfoundation.ca)

SAGA Endowment Fund Now Stands at \$200,000

"Thank You, Thank You, to all Gallery members and supporters. And Thank you to the Vancouver Foundation and the BC Arts Renaissance Fund" states Gabriele Klein, Shuswap Art Gallery Association (SAGA) Fundraising Chairperson.

SAGA, its members and the community are celebrating another matching grant from the BC Arts Renaissance Fund. SAGA members have, for a second year in a row, responded generously to the Endowment Fundraising Campaign.

In the summer of 2005 the BC Government set aside \$25 Million in the BC Arts Renaissance Fund to support arts and culture organizations by providing matching funds. The Vancouver Foundation was charged with administering this fund. SAGA applied last year and received a matching grant. "Since the \$25 Million was not yet exhausted we felt we had to try again to help us on our road to financial stability and independence," Klein says.

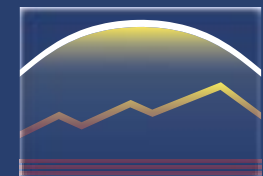
"SAGA's Fall 2006 fundraising drive and Gallery fundraising events brought in \$30,209 - a wonderful result," says Klein. With the matching grant the SAGA Endowment Fund now stands at \$200,000.

Klein adds, "a special thank you goes to the Salmon Arm Savings and Credit Union and the Salmar Community Association for their generous support. Their assistance encourages and helps volunteers do the work that enhances the quality of life in our community."

Klein notes, "It is important to realize that this money rests with the Shuswap Community Foundation in perpetuity for the benefit of the SAGA Public Art Gallery and its work in the community. Only the interest earned may be used. Additional donations and legacies will allow this principal to grow and move SAGA along the long road to financial stability and independence."



Shuswap Community Foundation president Clyde Tucker accepts a palette full of \$30,209 dollars from SAGA treasurer Joosje Albricht, left, and Gabi Klein, SAGA Fundraising Chairperson.



Financials - Capital Account

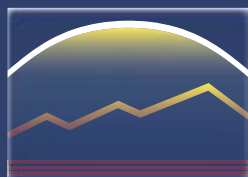
An unaudited summary of the Shuswap Community Foundation's financial position at June 30, 2007.

Audited statements will be presented for approval by the members at the October 19, 2007 Annual General Meeting.

A comprehensive audited financial statement can be viewed or downloaded from our Publications page at www.shuswapfoundation.ca.

STATEMENT OF FINANCIAL POSITION - JUNE 30, 2007 (Unaudited - Prepared by Management)

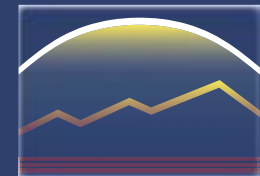
	2007	2006
ASSETS		
Current Assets		
Cash and bank - SASCU	\$ 234,212	\$ 121,784
Cash and bank - Scotia McLeod	6,594	2,851
Interest receivable	11,693	9,499
	<u>252,499</u>	<u>134,134</u>
Long-Term Investments	<u>1,688,481</u>	<u>1,564,928</u>
Total Assets	<u><u>1,940,980</u></u>	<u><u>1,699,062</u></u>
LIABILITIES AND NET ASSETS		
Liabilities		
Trust liability	4,306	6,654
Net Assets Restricted		
Net assets - restricted	<u>1,936,674</u>	<u>1,692,408</u>
Total Liabilities and Net Assets	<u><u>\$1,940,980</u></u>	<u><u>\$1,699,062</u></u>



Financials - Administration Account

STATEMENT OF FINANCIAL POSITION - JUNE 30, 2007 (Unaudited - Prepared by Management)

	2007	2006
ASSETS		
Current Assets		
Cash	<u>\$12,443</u>	<u>\$10,187</u>
Total Assets	<u><u>12,443</u></u>	<u><u>10,187</u></u>
LIABILITIES AND NET ASSETS		
Liabilities		
Unearned revenue	750	2,250
Current earnings	<u>0</u>	<u>1,720</u>
Total Liabilities	<u>750</u>	<u>3,970</u>
Net Assets Unrestricted		
Net assets - unrestricted - beginning	6,217	4,830
Current earnings	<u>5,476</u>	<u>1,387</u>
Total Net Assets Unrestricted	<u>11,693</u>	<u>6,217</u>
Total Liabilities and Net Assets	<u><u>\$12,443</u></u>	<u><u>\$10,187</u></u>



Thank You to our Corporate Sponsors



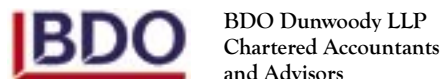
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**SALMON ARM
OBSERVER**

**BROOKE JACKSON DOWNS
LAWYERS**

Gary M. Brooke • James N. Downs • Elizabeth Sadorsky

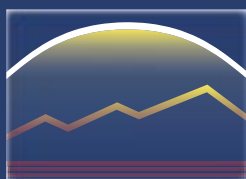


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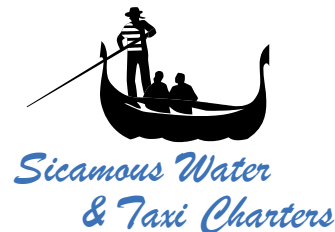
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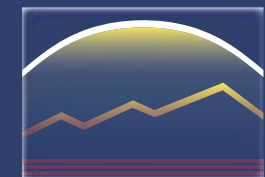


The Shuswap Community Foundation recognizes the generous support of our corporate sponsors.

for Your Generous Support!



Their contribution allows the Foundation to meet its administrative costs without charging a fee to its funds.



PROMISES FOR TOMORROW



Shuswap Community Foundation
Box 624, Salmon Arm, BC V1E 4N7
info@shuswapfoundation.ca
www.shuswapfoundation.ca

To learn more about creating a legacy, please contact:



Clyde Tucker
President
832-8376



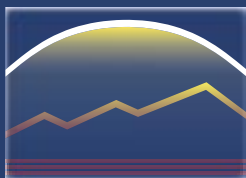
Cindy Derkaz
Past President &
Fund Development
Committee
832-8652



Lois Higgins
Grants Committee
832-4034



Margaret Chrumka
Secretary
832-6371



Photos of Music Festival & Haney Heritage Village courtesy
of James Murray at the Salmon Arm Observer.