



## FINANCE COMMITTEE REPORT 2018

### Hamilton Gault Memorial Fund (HGMF) as of 31 Dec 2018

A summary of the HGMF portfolio performance for 2018 to date is as follows:

2018 Opening Balance	\$766,679
First Quarter	\$761,702
Second Quarter	\$778,368
Third Quarter	\$786,016
Fourth Quarter	\$741,538

The value of the portfolio **decreased** \$25,141 or 3.28%.

Our Financial Advisor, Marv Fenrich, and the fund managers who support him, have done a fine job in mitigating the loss in a shrinking market, particularly in the fourth quarter.

The disbursement quota is the minimum amount a registered charity is required to spend each year on its own charitable activities or on gifts to qualified donees. The disbursement quota calculation is based on the value of a charity's property not used for charitable activities or administration. The disbursement quota for HGMF is 3.5 % of the average value of the fund. In 2018 this was \$27,621. The HGMF exceeded the disbursement quota for 2018. The disbursement quota for 2019 is \$26,478.

### Hamilton Gault Memorial Fund (HGMF) as of 13 July 2019

A summary of the HGMF portfolio performance for 2019 to date is as follows:

2019 Opening Balance	\$741,538
First Quarter	\$801,407
Second Quarter	\$819,520
13 July 2019	\$824,996

As of **30 June 2019**, the value of the portfolio increased by \$77,983 or 10.5%.

Dave Pentney  
Finance Chair