

BC Council of Garden Clubs (BCCGC)
Scholarship Trust Fund (STF) Committee Report

Trustees

Brenda Woosnam (Chair): April 2018-April 2021

Karen Hasselfelt: April 2019-April 2020 (completion of the term of Rudy Solar)

Anne Sprung: October 2019-April 2022 (completion of the term of Lu Schanfarber)

The STF Committee is seeking a new member as Karen Hasselfelt completes her term. Many thanks to Karen for the expertise that she brought to the committee.

We urge you to consider serving on this vital and interesting committee. Please contact us at scholarship@bcgardenclubs.com.

Donors

We are, as always, very appreciative of those individuals, clubs and societies that have made contributions to the BCCGC Scholarship Fund. Their donations have enabled the growth of the Fund and by being part of something bigger this money has a greater impact. Together we are stronger.

2019 Donations to BCCGC Scholarship Fund

Name	Gift Amount
Judith Glick	\$10.00
New Westminster Horticultural Society	\$400.00
Vancouver Rose Society	\$250.00
Vancouver Shade Garden Society	\$25.00
Seed To Sky Garden Club	\$150.00
vendors table rental-2019 AGM	\$200.00
Garden Club of Vancouver	\$750.00
Pitt Meadows Garden Club	\$100.00
Maple Ridge Garden Club	\$100.00
Vancouver Ikebana Association	\$50.00
Upper Lonsdale Garden Club	\$150.00
Lynn Valley Garden Club	\$400.00
The Society of Horticultural And Floral Design Judges BC	\$100.00
Emily Budinski	\$100.00
The Squamish Gardeners	\$250.00
BC Fuchsia and Begonia Society (in memory of Ray Luperini)	\$35.00
Gordon Head Garden Club	\$50.00
TOTAL	\$3,120.00

Supporting Students in the time of Covid-19

Not only are the 2019 donations to the Scholarship Fund the lowest they have been in the last five years, but the need for our scholarships and bursaries is greater than ever. The effects of Covid-19 will hit students hard. Many students rely on part time or casual jobs outside of school which will be in short supply and many will not have a safety net to rely on. Whilst the recipient academic institutions cover a wide area of the province the actual amounts disbursed in each of our twelve scholarships and bursaries are modest, particularly in relation to tuition fees and living costs faced by students. It is our aim to gradually increase these amounts as and when it is fiscally prudent to do so.

Undoubtedly, garden clubs will struggle financially in the coming year as they are unlikely to carry out normal fund-raising activities such as plant sales. Bearing in mind that graduates from horticulture-related programs provide services that ultimately benefit the whole community, we would like to suggest that clubs encourage individual members to make a donation to the BCCGC Scholarship Fund. Vancity Community Foundation will issue receipts for donations of \$20 or more.

As of April 3, 2020 the BCCGC has processed insurance requests from affiliated clubs and societies whose total membership includes 14,624 individuals.

- (1) Do your members know there is a BCCGC Scholarship Fund that supports horticultural programs throughout BC?
- (2) Do your members see value in supporting our BC horticultural students?
- (3) Would your members make a \$5 - \$10 donation to this fund?

Individuals will only make a donation if they have the requisite information to do so. Please do your best to give all the members of your organization this information on the Scholarship Fund and how to donate. Imagine – if only 10% of the insured members donated \$5 - \$10 to the fund, the fund would be immediately richer by 7,310 - \$14,620.

To donate online:

www.vancitycommunityfoundation.com

Click on: Give/Donate/Now

Browse the directory for: B.C. Council of Garden Clubs Scholarship Fund

To donate by mail:

BC Council of Garden Clubs Scholarship Fund

c/o BC Council of Garden Clubs

PO Box 121, Stn. Whonnock

Maple Ridge, BC V2W 1V9

Please ensure that the cheques are made out to “Vancity Community Foundation” and the memo field shows “BCCGC Scholarship Fund.” If the person or organization that the donation is from does not clearly show on the cheque, please include a brief note with the cheque indicating who the donation is from and a return address.

For more information, please feel free to email us: scholarship@bcgardenclubs.com.

Grants Distributed to Colleges and Universities

Academic Institution	2016	2017	2018	2019
Camosun College	900	900	1,200	900
Kwantlen Polytechnic University	900	1,000	2,500	1,000
Okanagan College	500	500	*	**
Pacific Horticulture College	700	700	700	800
Simon Fraser University - Mildred Wells	1,000	1,000	1,600	1,000
Thompson Rivers University	900	1,000	1,000	1,100
UBC - Rose Bancroft Scholarship	1,000	1,000	*	1,000
UBC - Horticulture Bursary	1,000	1,000	*	550
UBC - Horticulture Training Program	***	***	1,100	1,100
University of the Fraser Valley	1,000	1,000	1,500	1,000
University of Northern BC	1,000	1,000	1,000	1,100
Vancouver Island University	800	800	*	800
TOTAL	\$9,700.00	\$9,900.00	\$10,600.00	\$10,350.00

* These institutions had accumulated funds from previous years' awards from BCCGC. These accumulated funds were distributed before new grants were awarded to the institutions by BCCGC Scholarship Fund. The consequent excess funds were distributed to other institutions in 2018 as a result.

** Okanagan College did not offer the viticulture course in 2019.

***The BCCGC Scholarship Fund began awarding grants to this program in 2018.

Statement of Fund Activity (SOFA) January 1, 2019 to December 31, 2019

From information provided by Vancity Community Foundation

Opening Fund Value-January 1, 2019	\$261,358.47
ADD: Donations received	\$3,120.00
ADD: Reimbursement of 1% administration fee for 2018 from BCCGC	\$2,687.85
ADD: Net investment income	\$35,606.98
ADD: Adjustment for error on 2012 SOFA	\$1,000.00
LESS: Grants disbursed (4% of 2018 closing fund value)	\$10,350.00
LESS: 1% administration fee for 2019	\$2,846.03
Closing Fund Value-December 31, 2019	\$290,577.27

2020 Grant Budget (4% of 2019 closing fund value)

\$11,623.00

Motion Regarding Payment of Administration Fee

There is a motion before the membership at this time to transfer the responsibility for payment of the 1% fee for the administration of the Scholarship Fund from the BCCGC to the Scholarship Fund itself. The Scholarship Fund Committee supports this motion. Vancity Community Foundation prepared an analysis to demonstrate what the effect would be on the Scholarship Fund if it had paid the 1% fee during 2016-2018.

Scenario Analysis: actual activity vs. hypothetical without fee reimbursement

BC Council of Garden Clubs Scholarship Fund (GARD 6003)

Prepared on 4 October 2019 by Landon Gilmour, Donor Services Coordinator

	Actual			Hypothetical: w/out fee reimbursement		
	2018	2017	2016	2018	2017	2016
Opening Balance	263,592.28	249,911.23	241,130.36	263,592.28	249,911.23	241,2130.36
Donations Received	5,362.00	3,855.00	4,950.00	5,362.00	3,855.00	4,950.00
Fee reimbursement	2,551.55	2,542.27	2,412.06	-	-	-
Net Investment Earnings	3,140.49	19,735.33	13,506.08	3,140.49	19,735.33	13,506.08
Grants disbursed	(10,600.00)	(9,900.00)	(9,700.00)	(10,600.00)	(9,900.00)	(9,700.00)
1% Administration Fee	(2,687.85)	(2,551.55)	(2,387.27)	(2,687.85)	(2,551.55)	(2,387.27)
Closing Balance	261,358.47	263,592.28	249,911.23	258,806.92	261,050.01	247,499.17
Calculations						
2018 closing fund value (actual)				261,358.47		
2018 closing fund value (hypothetical)				258,806.92		
Difference				2,551.55		
Difference as % of 2018 closing actual				0.98% (avg. .33% p.a.)		

Commentary

As the above numbers demonstrate, if the BCCGC had not reimbursed the fund's administration fee over the past three years, the impact on the 2018 closing balance would have been minimal--a reduction of only 0.98%. Also worth noting is that in the past three years, including 2018 when the markets took a down turn, the investment earnings exceeded the administration fee. In 2016 and 2017, growth exceeded the sum of the administration fee and the grants disbursed, meaning that the fund would have grown even without the donations it received. This is in line with Vancity Community Foundation's investment strategy: "we strive to ensure Donor Advised Funds are self-sustaining, growing over the long term while supporting annual granting net of all fees."

Of the more than 200 Donor Advised Funds administered by Vancity Community Foundation, this is the only fund that has its administration fee regularly reimbursed. Funds are intended to be self-sustaining, and it is very common practice for a fund to support the cost of its administration.

On a final note, the Scholarship Trust Fund Committee would like to thank Lorna Fraser, Past President of BCCGC, for her diligence in retrieving and documenting past information regarding the history of the STF which will be of ongoing value to the Committee. She also created a monetary history tracking the annual dollar changes to the fund from June 2006 onwards which indicated an accounting error in 2012. Double-checking its records, VCF agreed and has included a \$1,000 adjustment in favour of the STF in the December 31, 2019 Statement of Fund Activity.

Respectfully submitted,
Brenda Woosnam, Chairperson