



Update

This and that.....

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Happy New Year! And welcome to the first issue of Update for 2005. I am sure you will also join me in welcoming CAIC's newest board member—**Mr. Don Middleton** (Trinity-St. Paul's United Church). He joins **Sr. Pat Halpin fcJ**, **Sr. Mary Halder sos**, **Fr. Robert Holmes CSB** and **Fr. Winston Rye SJ**. The board of directors is supported in their work by an Advisory committee and two part-time staff members, whose dedication ensures that the board is making a well-informed investment decision.

The work of the board of directors has already gotten underway at the January 11th Board & Advisory Committee meeting with the review of four new loan requests. Hopefully, in future editions of Update, I'll be able to report a positive outcome of these reviews.

AGM 2004 Highlights ~ CAIC's AGM provides an opportunity to celebrate—and share with our members the stories of CAIC's borrowers. This year's AGM had the added bonus of being the

wind-down of our 20th Anniversary Celebrations. To mark the occasion we shared a commemorative bookmark & CD that included the "Year in Review" and a "Behind the

Board of Directors 2005

Sr. Pat Halpin fcJ,
President
Sr. Mary Halder sos,
Vice-President
Fr. Winston Rye sj,
Treasurer
**Fr. Robert Holmes CSB &
Don Middleton (Trinity-St.
Paul's U.C.)** Directors

Advisors:
Ted Hyland, **Karen Knopf**,
Andrew Ku, **Paul Plecash**,
Laura Walsh

Staff:
Beth Coates,
Financial Manager
Valerie Lemieux,
*Outreach Coordinator/
Secretary to the Board*

also proved to be a record year for new loans! CAIC advanced over \$1.2 million in 2004. These loans are supporting housing (both transitional & cooperative), new Canadians (including skills development & employment counseling) and community economic development through the support of community loan funds.

Thank you to all of our members who attended and celebrated CAIC's accomplishments (*see pg. 2*). Kudos to the **Basilian Fathers**—they were gracious hosts. Also a special thank you to **Peggy Edwards**, Executive Director of Skills for Change and CAIC borrower, for her moving presentation.

New Investment ~ CAIC's board would like to take this opportunity to thank the following communities for re-investing their earnings and/or providing additional investment in the Social Mortgage Fund. Thank you to: the **Sisters of St. Joseph** (Toronto) and to the **Sisters of the Holy Cross** (Ottawa). These funds will be put to good use.

Scenes" look at the loan application review process.

(N.B. If you are interested in receiving a bookmark and/or copy of the CD, contact our office.)

Our 20th Anniversary year

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Thank you to the following members for attending and making our AGM 2004 a memorable day. We couldn't do it without you!

AGM 2004



Basilian Fathers ~
 Fr. Robert Holmes
Faithful Companions of Jesus ~ Sr. Pat Halpin
Generalate of the Srs. Of the Precious Blood ~
 Sr. Moira McClafferty
Grey Sisters of the Immaculate Conception ~
 Sr. Diane Carty
Jesuit Fathers of Upper Canada ~ Fr. Winston Rye
Loretto Sisters ~
 Sr. Monica Spearin
Saint John Neumann Foundation ~ John Parker
Scarboro Foreign Mission ~
 Karen Van Loon
School Sisters of Notre Dame ~ Sr. Janet Mikol
Sisters of Providence of St. Vincent de Paul ~
 Sr. Pauline Lally
Sisters of Saint Anne ~
 Sr. Virginia Lafleur
Sisters of Saint Joseph (Hamilton) ~ Duke O'Sullivan
Sisters of Saint Joseph (London) ~
 Sr. Loretta Manzara
Sisters of Saint Joseph (Peterborough) ~
 Sr. Shirley O'Rourke
Sisters of Saint Joseph (Toronto) ~
 Veronica Brophy
Sisters of Saint Martha ~
 Sr. Jovita MacPherson
Sisters of Service ~
 Sr. Mary Halder
Sisters of Social Service ~
 Sr. Kathleen Kelly
Trinity-St. Paul's United Church ~ Don Middleton
Ursuline Religious of the Diocese of London ~
 Sr. Maureen Butler



Skills for Change – Making a Difference

By Valerie Lemieux, Outreach Coordinator

CAIC's members were privileged to hear first-hand from **Peggy Edwards**, Executive Director of Skills for Change, how difficult it is for “new Canadians”, particularly skilled new Canadians to find a job matching their qualifications in Canada. Our immigration policy encourages highly skilled individuals (and their families) to immigrate to Canada but once here, many are faced with structural barriers to practicing their profession or skilled trade, that would be insurmountable without the support of an agency like **Skills for Change**.

Peggy began by providing an overview of the history of Skills for Change and then outlined some of the key services that her agency provides.

(The following is excerpted from Peggy's power point presentation at CAIC's AGM 2004.)

Skills for Change is a Toronto-based community agency that has assisted more than 70,000 newcomers with training and employment preparation programs since its founding in 1983. Its mission is to provide learning and training opportunities for immigrants and refugees so that they can participate in the workplace and the wider community.

Some key facts:

- More than 100,000 newcomers make Toronto their immigration destination

each year.

- More than 50,000 of these newcomers are skilled, professionally trained, and experienced in their professions.
- 23% are identified as being qualified in a regulated profession or trade.
- Canada beckons the best and the brightest to immigrate but falls short in insuring their skills are put to use in their field.
- Immigrants are seen increasingly as the new source to meet skilled labour demands.

Skills for Change programs & services include: counseling and coaching for internationally trained professionals; retail sector training programs to gain Canadian work experience; co-op placement (again with the focus on gaining Canadian work experience); a job search workshop to find employment by accessing the hidden (word of mouth) job market; language skills workshops; and matching internationally-trained professional newcomers (engineers & accountants) with volunteer mentors.

Skills for Change cites the following success rates for participants in their programs:

profession within 6 months of program completion.

- ◆ 80% of participants in the mentoring program find meaningful employment within 6 months.

CAIC first partnered with Skills for Change when we provided a third mortgage in 1995 that was part of the financing package that enabled them to purchase their building located at 791 St. Clair Avenue West in Toronto, Ontario. Skills for Change themselves set an aggressive repayment plan and as a result, this loan was repaid within three years.

They returned to CAIC in 2003 with a request that we assume the second mortgage. Their intention is once again to repay the loan in a relatively short period of time. Given their track record CAIC was happy to once more provide financial assistance to Skills for Change.

If you would like to find out more information about Skills for Change, read some of their participants' stories and get more detailed information on the programs they offer to “new Canadians”, check out their website at **www.skillsforchange.org**.



Peggy Edwards, Executive Director of Skills for Change & Sr. Monica Spearin IBVM, CAIC President at AGM 2004



Our Projects ~ Western, Central, Eastern Regions



New Loans—

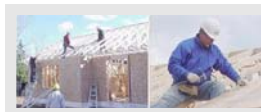
Generally when we report on new loans, funds have been advanced and the loan is officially on our books. In the following two instances loans have been approved but there are a number of conditions or legalities that need to be completed prior to offers being completed and/or signed back. We did however want to share their stories with you and hope to be able to report a successful conclusion by our next newsletter.

The Working Centre ~ Kitchener, ON has been operating for 20 years with a mandate to give individuals and groups access to tools and opportunities to become involved in the building of community projects. They sponsor a number of projects however they approached CAIC for a mortgage to enable them to purchase a

building to house “St. John’s Kitchen” and a joint venture with the St. Vincent de Paul society—”Worth a Second Look” furniture store. The Working Centre had previously been renting space in a church basement. However, this space is no longer available to them therefore rather than seek another rental space they decided it would be prudent to purchase a building. In this case—the St. Vincent de Paul Society’s building! In purchasing the building they retain a tenant and gain a partner in their used furniture store venture. The board approved the mortgage to The Working Centre with the following conditions: 1) clean Phase II Environmental Assessment; 2) additional collateral of another Working Centre property. Once these

conditions are met funds will be advanced.

Habitat for Humanity (Halton Region) ~ Burlington, ON The CAIC board is excited at the prospect of working with Habitat for Humanity. Their mandate is an obvious fit with CAIC’s and this new chapter appears to be well-run and focused on getting affordable housing built in Halton region. An offer to provide financing for the construction of 15 town-house units has been provided, however, Habitat ran into some difficulties with the number of units they can construct on the site they wished to purchase. We are awaiting developments. If this property falls through, most likely Habitat will be back to CAIC for another building site.



DO YOU KNOW OF A PROJECT THAT CAIC CAN HELP?

Finding a mortgage for a new shelter shouldn’t be difficult. Arranging bridge financing for a community centre shouldn’t be out of reach. Money should be available to finance a viable worker co-operative.

But sadly, many community-based organizations are unable to grow—or meet the needs of their community—because they can’t get conventional financing. Banks won’t consider them because of their non-profit or charitable status or the precariousness of their revenue streams.

CAIC IS HERE TO HELP COMMUNITY ORGANIZATIONS.

As an investor we know you want to put your money to work for positive social change. That’s why CAIC’s \$7 million fund was created—to lend to community-based projects in the form of loans, mortgages and equity investments.

The people who CAIC lends money to run day care centres, women’s shelters, worker co-ops or homeless missions. The same people your communities, congregations and organizations come into contact with everyday!

Help them get their financial questions answered by someone who cares about their work.

Tell them to contact: Valerie Lemieux, Outreach Coordinator and/or Beth Coates, Financial Manager.

**WE’RE ON
THE WEB!**
www.caic.ca

CALL US TOLL-FREE AT 1-866-241-CAIC (2242)