



alternative financing for
community-based projects

UPDATE



Volume 15, Issue 1

January 2010

THIS ISSUE:

AGM 2009 REPORT

Our AGM 2009 provided an opportunity to network, hear from some of CAIC's success stories & dream for the future!

OUR MEMBERS

CAIC is a cooperative of registered Canadian charities. Many of our members joined us for AGM 2009! (Page 2)

OUR PROJECTS

Find out how CAIC has been changing the social landscape in Canada. (Page 4)

CAIC breaks new ground with AGM 2009!

CAIC's Annual General Meeting provides an opportunity for CAIC's members to gather and hear stories about the projects supported during the past year. This year's AGM "Gathering Together—Planning for Tomorrow" expanded upon our usual format in recognition of CAIC's 25 years of social lending. An evening reception including moving presentations from eight of CAIC's borrowers (see page 3), plus a brief history of CAIC's early beginnings with founding board member, **Sr. Frances Ryan, OSU** along with heartfelt expressions of gratitude to CAIC's advisors and CAIC's lawyer kicked off the celebration! (For more photos & information check out CAIC's website at www.caic.ca/agm.html)



Board members (L-R)- Arlene Kubiak, Don Middleton, Fr. Bob Holmes, CSB greet AGM 2009 delegates!

The next day we welcomed new board members to CAIC. **Fr. Paul Hansen, CSsR** (Saint John Neumann Foundation) and **Sr. Doryne Kirby, IBVM** (Loretto Sisters), join **Rev. Brian Burch** (Student Christian Movement), **Arlene Kubiak** (Srs. of St. Joseph-London) and **Don Middleton** (Trinity-St. Paul's United Church). **Fr. Robert Holmes, CSB** and **Sr. Mary Halder, SOS** were thanked for their six years of service on CAIC's board.

(continued page 3)



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Thank You
for joining
us at AGM
2009!

Basilian Fathers ~ Frs. Kenneth Decker,
Gordon Judd & Bob Holmes
CFSC—Mr. Don Alexander
Faithful Companions of Jesus ~ Sr. Lois
Anne Bordowitz
Felician Sisters ~ Sr. Goretti Kuiack
Grey Sisters of the Immaculate Conception
~ Sr. Sheila Whelan
Jesuit Fathers ~ Fr. Winston Rye
Les Pretres du Sacre-Coeur ~ Fr. Peter McKenna
Les Soeurs de Sainte-Anne ~ Sr. Virginia La
Fleur, Carolyn Grace
Loretto Sisters ~ Sr. Doryne Kirby
Presentation Sisters ~ Sr. Lois Greene
Redemptoristine Sisters ~ Ms. Karen Shoffner,
Mr. Leigh Sherry, Mr. Robin MacIssac
Saint John Neumann Foundation ~ Mr.
Marwan Al-Turk, Fr. G. Fleming, Fr.
Paul Hansen
Scarboro Missions ~ Fr. Michael Traher,
Karen Van Loon
School Sisters of Notre Dame ~ Mr. Paul Sullivan
Srs. of Charity (NS) ~ Sr. Marcella Ryan
Srs. of the Child Jesus ~ Srs. Denece Billesberger,
Marianne Flory
Srs. of Mercy Generalate ~ Sr. Gladys Bozec
Srs. of the Precious Blood ~ Srs. Carol Forhan,
Linda Thompson
Srs. of Providence of St. Vincent de Paul ~
Srs. Yvette Girard, Una Byrne
Sisters of St. Joseph (Hamilton) ~ Sr.
Michaela Sinclair, Cal Lloyd
Sisters of St. Joseph (London) ~ Sr. Catherine
Stafford, Arlene Kubiak
Sisters of St. Joseph (Peterborough) ~ Srs.
Dorothy Ryan, Mary Ludwig
Sisters of St. Joseph (Toronto) ~ Sr. Annette
Lacroix, Joan Breech
Srs. of Saint Martha ~ Sr. Marion Sheridan
Sisters of Service ~ Srs. Mary Halder,
Marilyn MacDonald, Desmond Wilson
Sisters of Sion ~ Paul Pincente
Sisters of Social Service ~ Sr. Kathleen Kelly
Student Christian Movement ~ Rev.
Brian Burch
Trinity-St. Paul's U.C. ~ Mr. Don Middleton
Ursuline Religious ~ Srs. Karen Gleeson,
Jean Anne Ledwell, Frances Ryan

OUTREACH

OUR MEMBERS: AGM 2009

What better way to recognize 25 years of success as a social lender to those left out of the mainstream than by celebrating with those instrumental in CAIC's success—our members.



(above) CAIC members discuss the results of the "break out" groups during AGM 2009.

(below) Don Middleton, Chair presents guest speaker & founding board member Sr. Frances Ryan, OSU a token of CAIC's appreciation.



(left) Sr. Jean Anne Ledwell, OSU and CAIC board member Arlene Kubiak compare notes.



(right) Beth Coates, Financial Manager presents Peter Zoldhelyi, CAIC's lawyer for the past 23 years with a plaque recognizing his dedication & service above and beyond.





(Left to right) Valerie Lemieux, CAIC Secretary, Frances Sanderson, Paula King, Jeff Gilbreath, Byron Cunningham, Joe Mancini, Bill Barrett and Don Middleton, CAIC Chair.

Those attending AGM 2009 heard about the impact their funds (as members of CAIC) had on eight of CAIC's projects with presentations from **Joe Mancini**, *The Working Centre* (Kitchener, ON), **Byron Cunningham** and **Bill Barrett**, *Planet Bean Co-op* (Guelph, ON), **Paula King**, *The Elizabeth Fry Society* (Barrie, ON), **Frances Sanderson**, *Nishnawbe Homes* (Toronto, ON) and **Jeff Gilbreath**, *L'Arche* (Hamilton, ON), along with video presentations from **Seth Asimakos**, *Saint John Community Loan Fund* (Saint John, NB), **Mona Beaulieu**, *Fonds Communautaire d'Access au Micro-credit* (Saint Therese, PQ) and **Linda Maziade**, *Fonds d'Emprunt Economique Communautaire de Quebec* (Quebec City, PQ).

AGM 2009 *(cont'd from pg. 1)*

Sr. Frances' remarks provided historical context for CAIC. Our borrower presentations firmly planted us in the now—detailing just how important CAIC's contribution to Canada's social landscape have been for the past 25 years! Now we look to the future. The visioning exercises facilitated by **Fr. Gordon Judd**, *CSB* have set the stage for the work that the board will do over the next year on behalf of you—our members. The board has struck a committee that will be considering responses to the Visioning questions and developing a Strategic Plan that will guide us into the next 25 years.

Kudos & Thanks—
Finally, thank you to all of our members who attended this year's AGM. Your enthusiasm, positive feedback and support are much appreciated by the board and staff of CAIC. We would also like to express a special thank you to **Fr. Michael Traher**, *SFM* and **Kathy Murtha** of the Scarborough Missions for their warm welcome and support throughout the meeting. We look forward to seeing you on November 30th, 2010 for our next Annual General Meeting!

Visioning Exercise

We asked members to consider what membership in CAIC means to them. Here's a sample of what they had to say:

- **Membership is a way for religious communities to continue in ministry as members age and cannot do all their own work; it is a way to continue their mission.**
- **Wonderful, quiet witness to our faith.**
- **Investments are safe yet socially just in nature.**
- **Investment returns are decent and are ahead of the game in bad times (i.e. last year).**
- **Membership strengthened and broadened involvement in social justice beyond CAIC.**
- **Decreased risk by pooling resources—provided access to expertise.**
- **Collaborative effort with ecumenical reach (other religious communities & Christian communities).**

OUR PROJECTS



SOCIAL LENDING: Making A Difference

CAIC provides loans, mortgages & equity investments to groups, organizations & cooperatives from coast to coast!

Elizabeth Fry Society (Barrie, ON)



The Elizabeth Fry Society of Simcoe County first came to CAIC in 2001 to help finance the building of a shelter and halfway house. They completed this project with CAIC's financing

and help from Canada Mortgage and Housing Corporation. They asked for additional financing in 2005 to offset expenses incurred during a lengthy strike. They have approached CAIC again to ask for an increase to cover an operating shortfall. As is common with many organizations receiving government funding, there is often a significant lag between the incurring of costs (wages etc.) and the reimbursement from the government sponsor. Elizabeth Fry has always been a good borrower and very responsible with CAIC's money. In fact the society has paid back an additional \$20,000 over the past nine years on top of their regular mortgage payments. Executive Director, Paula King would prefer not to borrow however would like this financing facility at hand just in case it is required. The board agreed to provide additional financing.

Luke 15 Society (Surrey, BC)



Founded in 1992 in Burnaby, BC, Luke 15 House moved in 2006 and has been operating a 24 bed facility in Surrey, BC providing a transition home for "men with addictions (and mental health issues) and who have had a criminal history". The Home provides its clients spiritual and emotional counseling, a 12-Step program and life,

health and wellness skills training. Luke 15 House has two mortgages—a first with a credit union and a second (vendor-take back) mortgage. They approached CAIC to assume the second mortgage. Luke 15 House had encountered a few operational & management difficulties in 2007 but have taken appropriate measures to turn the organization around. There was also strong evidence of community support both in volunteer hours and donations. The board agreed to provide second mortgage financing secured by the property and a partial guarantee.

Loan Renewals

CAIC makes long term commitments to our borrowers. Mortgages are generally amortized over 15 years with renewals at five year intervals. Given the nature of the organizations that CAIC supports, many are unable to renew with conventional lenders or if able find the terms onerous. The following loans (mortgages) have been renewed since June 2009—**Christie Ossington Neighbourhood Centre (Toronto, ON)**, **Inn Roads Housing Cooperative (Edmonton, AB)**, **Prostitution Awareness Action Foundation of Edmonton (Edmonton, AB)**, and **Saint John the Compassionate Mission (Toronto, ON)**.

For more details on these projects please check out our **Loan Portfolio** at www.caic.ca/portfolio.html.

Of Note: Many of CAIC's projects have been recommended by and/or have received additional support through CAIC's members. In this issue— Luke 15 House was referred to CAIC by the Srs. of Instruction of the Child Jesus. If you know of a project that could use CAIC's services please direct them to our website at www.caic.ca.

CONNECTIONS



OUR MEMBERS: Making Connections

What better way to celebrate 25 years of success as a social lender to those left out of the mainstream than by visiting with those instrumental in CAIC's success—our members.

In the last issue of Update (June 2009) we reported that we had embarked upon an important journey in celebration of 25 successful years as a social lender. We committed to connecting with our members (where feasible) to share CAIC's story. What follows is a brief update on the next steps on our journey!

SCARBOROUGH, ON—SCARBORO MISSIONS

Over the years, a number of CAIC's members have hosted our monthly board & advisory meetings and annual general meetings. The Scarboro Missions was one such host. In fact, **Fr. Tom O'Toole, SFM** served on



the CAIC board from 1990-1993. When CAIC moved to our (slightly) larger office in 2002 we were able to accommodate our monthly meetings. However, we have missed our visits! Beth and I set out to remedy this last September. **Fr. Jack Lynch, SFM**, Superior General, **Fr. John Carten, SFM**, Treasurer and **Fr. Mike Traher, SFM**, Vicar General welcomed us warmly as we shared stories about the impact of CAIC, our structure and history. During lunch we had the pleasure of catching up with Fr. Tom. Thank you to Fr. John for coordinating our visit and to Fr. Jack & Fr. Mike for their genuine interest & continued support of the work of CAIC.

Of Note: As a show of support, SFM reduced the cost of accommodation & lunch for AGM 2009! Thank you!

TORONTO, ON—UNITED CHURCH OF CANADA (DIVISION OF MISSION)



Photo (left to right) - Valerie Lemieux, Ian Nott, John Rule, Randy Manikel, Erik Mathiesen, Maria Pimpinella, Frank Antle, Michelle Hogman, Bob Jackson and Beth Coates.

The national office of the United Church has hosted three of CAIC's AGM's, however it had been a number of years since we had visited their offices. Beth and I were happy to meet in late November with **Rev. Michelle Hogman** and members of the *Mission Through Investing Committee* of the United Church to tell CAIC's story and to share best practices.

Thank You: CAIC's board would like to thank the following members for either re-investing their 2008-2009 earnings or making an additional investment in CAIC in 2008-2009: **Basilian Fathers of Toronto, Loretto Sisters, Saint John Neumann Foundation, Srs. of Charity of the Immaculate Conception, Sisters of the Cross, Srs. of the Precious Blood, Srs. of Providence of St. Vincent de Paul, Srs. of St. Joseph (London), Srs. of St. Joseph (Toronto), Sisters of Service, Sisters of Social Service, Ursulines of Bruno, Ursulines of Jesus and the Ursuline Religious of the Diocese of London.**