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CAIC @ CSI Regent Park
 585 Dundas St. East, Suite 300
 Toronto, ON M5A 2B7
 T: 416-467-7797
 caic@caic.ca
www.caic.ca

THINKING OUTSIDE THE BOX

To give away money is an easy matter, and in any (one's) power. But to decide to whom to give it, and how large, and when, and for what purpose, is neither in (everyone's) power – nor an easy matter. Hence it is that such excellence is rare, praiseworthy and noble.

These words from Aristotle are appropriate for my reflection for today's gathering – this quote is an invitation to think "outside the box".

Over 30 years ago, Catholic Religious congregations of both men and women came together to consider how best to use their resources to support groups and individuals with limited income.

This "wondering" led to the creation of the Canadian Alternative Investment Cooperative. Over time other Faith communities joined.

Many groups from across Canada have benefited greatly from this initiative.

However times are a "changing".

Today Religious Communities are experiencing a decrease in membership – besides diminishment, some communities have experienced demise, others amalgamation.

All of this has an impact on available resources into the future for the work of CAIC to continue. Consequently,

several years ago members of the CAIC board began to think and have conversations "outside the box".

How best to maintain longevity and perpetuity of the dream of the original founders of CAIC?

This has led to the formation of CAIF – the Foundation arm of CAIC.

The Foundation enables the Members of CAIC to transfer a portion of their investments to CAIF while remaining a member of CAIC.

The Sisters of Service have chosen to donate all of their investment in CAIC to the Foundation (CAIF), while still remaining a member of CAIC during this transition time.

However today, others Members are seriously asked to consider doing likewise so that the Foundation can grow.

This evolution will enable the visionary work of the **Founders** of CAIC and subsequently of CAIF to continue the important work of supporting groups and individuals with limited resources well into the future.

*Sr. Mary Halder,
 Sister of Service
 CAIC Member*

Editor's Note: Sr. Mary shared her thoughts on why her community donated their investment in CAIC to CAIF during a presentation at CAIC's AGM 2013.

FIRST GRANT, FIRST LOAN & KUDOS



2013 was a year of firsts for CAIF—the Canadian Alternative Investment Foundation.

Pilot Granting Round— CAIF had its first call for Letters of Inquiry in January of 2013. The CAIF board was pleased to provide a grant of \$15,000 to EcoEquitable (EE) located in Ottawa, Ontario. EE improves the lives of immigrant, refugee and disadvantaged women by providing training and employment opportunities in sewing while “greening the economy” through the use of textile waste. CAIF’s grant helped EE to develop a five year business plan to help grow programming and expand to a new location.

For more information visit: www.ecoequitable.ca

First Loan— CAIF advanced its first loan to a long-time CAIC borrower. The Working Centre is a non-profit, community-based, volunteer inspired venture that seeks to give individuals and groups access to tools and opportunities to participate in the development of the

Kitchener-Waterloo community.

CAIC (acting as CAIF’s vetting partner) reviewed the Working Centre’s request for financing to purchase a building in downtown Kitchener that would provide a space to house a community dental clinic. The CAIF board welcomed the opportunity to partner with this solid organization which is “acting as a catalyst to structural change”. For more information on The Working Centre visit their website:

www.theworkingcentre.org

Kudos— The CAIF board had an opportunity at CAIC’s AGM to thank CAIC

members whose generosity has served as a building block for a permanent endowment, ensuring that social agencies unable to obtain financing from conventional financial institutions will continue to have an accessible and affordable source of capital, along with technical assistance/capacity building grants that help ensure that loan recipients are successful in their ventures. The generosity of these “Legacy Donors” has enabled the foundation to approve additional loans and engage in a second round of granting. 2014 is off to a good start thanks to your commitment.



L—R: LEGACY DONORS, Sr. Jean Ann Ledwell, OSU, Sr. Veronica O’Reilly, CSJ, Sr. Pauline Shea, CSJ, Mr. Marwan Al-Turk, St. John Neumann Foundation, Mr. Don Middleton, CAIF Board, Rev. Paul Hansen, CSSR (CAIC/CAIF Board), Sr. Mary Halder, SOS, Sr. Joan Atkinson, CSJ, Sr. Anne Karges, CSJ

CAIC/CAIF PROJECTS



The "old couch" at The Guest House (formerly Midland-Out-of-the-Cold).



Artists rendering of new shelter for the Guest House.



Melanie Davis & NECTAR Board Member share renovation plan!



One of the studio spaces available to rent at NECTAR.

The Guest House (Midland, ON) - This project first came to us last spring as Midland-Out-of-the-Cold (MOOTC). At the time the plan was to create a full-time permanent shelter in

Midland by renovating space at a local Presbyterian church. CAIC really liked the project, was impressed with the dedication of the board members who came to present the proposal and provided a letter of intent to finance the project. Since the church property was not available for security CAIC agreed to provide a loan with guarantees. Unfortunately insufficient guarantees were secured and we were unable to move forward. MOOTC has now rebranded as *The Guest House* and has returned to CAIC for financing but this time has decided to purchase a small commercial building in Midland to provide a permanent shelter.

Once again CAIC has provided a Letter of Intent while The Guest House

ensures that they are in a good position financially to take on this project.

NECTAR (Ottawa, ON) - The CAIC Board and Advisory Committee vetted this loan request on behalf of CAIF.

The New Edinburgh Community & Arts Centre (NECTAR) has been providing a space for cultural and artistic activities in the new Edinburgh neighbourhood of Ottawa for more than 10 years. They are seeking a second mortgage from CAIF to aid in the refinancing of a building that they purchased in 2012 with the proceeds from the sale of their previous location, a forgivable loan from the City of Ottawa, and a first mortgage from a credit union. NECTAR has now moved into their building and renovations are underway.

The City of Ottawa has asked that their loan now be secured by a first mortgage in order to grant a municipal tax exemption on the property and additional operating

grants. NECTAR is proposing that both CAIF and the Community Forward Fund (a social finance fund located in Ottawa) provide the loan together. The Community Forward Fund's interest in partnering with CAIF and the City of Ottawa's commitment to waive property taxes gives CAIF two enthusiastic partners. Work is currently underway for a loan offer that gives CAIF and Community Forward Fund equal status in terms of security for this loan.

For more information on CAIC's lending streams, current & past borrowers, frequently asked questions etc.....

Why not visit us at

www.caic.ca?



THIS AND THAT



CAIC Members at AGM 2013—CSI Regent Park.
(above & below)



CAIC President, Fr. Paul Hansen presents Joe Mancini (E.D. The Working Centre) with a token of appreciation.

AGM 2013—The CAIC board & staff would like to thank CAIC's members who joined us in the important work of planning a strategic path for CAIC and CAIF. We would also like to thank **Sr. Fay Edmonds, GSIC**, our Facilitator and a long-time CAIC member for her guidance & encouragement as members looked to the future of CAIC & CAIF. We will be sharing more information as the CAIC and CAIF boards meet to discern the feedback received from members at AGM 2013. Those of you unable to attend in person will also have an opportunity to contribute to this process.

We extend our gratitude to **Joe Mancini**, Executive Director of the Working Centre (Kitchener, ON) and a recent CAIC member for sharing the story of The Working Centre with CAIC's members.

www.theworkingcentre.org

Member Investments—Thank you to the following CAIC members for reinvesting their earnings and/or making an additional investment in 2013: *Congregation of the Sisters of St. Martha, Grey Sisters of the Immaculate Conception, Loretto Sisters, Srs. of Charity of the Immaculate Conception, Srs. of Charity of St. Vincent de Paul (NS), Srs. of the Holy Cross of St. Joseph's Province, St. John Neumann Foundation, Srs. of St. Joseph (Toronto), Srs. of St. Joseph in Canada (London) and La Congrégation des Soeurs de Sainte-Anne.*

THANK YOU FOR JOINING US FOR **AGM 2013**

CFSC—Mr. Don Alexander
Faithful Companions of Jesus ~ Sr. Lois Anne Bordowitz
Jesuit Fathers ~ Fr. Robert Wong
Grey Sisters of the Immaculate Conception ~ Sr. Fay Edmonds
Loretto Sisters ~ Srs. Anne Murray & Doryne Kirby, Ms. Mary Anne Leon
Saint John Neumann Foundation ~ Mr. Marwan Al-Turk & Fr. Paul Hansen
Scarboro Missions ~ Ms. Karen Van Loon
Srs. of Mercy of Newfoundland ~ Sr. Nellie Pomroy
Srs. of the Precious Blood ~ Srs. Linda Thompson & Arlene Bondoc
Sisters of St. Joseph in Canada ~ Srs. Veronica O'Reilly, Pauline Shea, Anne Karges, Joan Atkinson, Mr. John Mockler & Ms. Arlene Kubiak
Sisters of St. Joseph (Toronto) ~ Sr. Annette Lacroix & Ms. Joan Breech
Sisters of Service ~ Sr. Mary Halder & Sr. Pat Boucher csj
Sisters of Zion ~ Ms. Deepthi Thiruchelvam
Sisters of Social Service ~ Sr. Kathleen Kelly
Student Christian Movement ~ Rev. Brian Burch & Ms. Sarah Mikahiel
The Working Centre ~ Mr. Joe Mancini
Trinity - St. Paul's U.C. ~ Ms. Moira Hutchinson & Mr. Don Middleton
Ursuline Religious ~ Srs. Jean Ann Ledwell & Noreen Allossery-Walsh