

Foundation Update

The Ross Memorial Hospital Foundation Report

September 2006

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Leadership Changes at RMH

Effective August 31st, Anthony Vines has retired as President & CEO of Ross Memorial Hospital.

Mr. Vines joined Ross Memorial Hospital in 1989, and throughout his 17 years, the Hospital has seen significant change and growth. His leadership has been invaluable to a variety of projects, including the extensive expansion of our hospital, a project we have now completed.

The Foundation has appreciated Mr. Vines' exemplary leadership and his dedication to our donors that he has shown over the years. We wish him well in his retirement.

On September 1st, Mr. Brian Payne took over the position of President & CEO.

Mr. Payne has served Ross Memorial for a total of 16 years, and has progressively assumed greater responsibilities during this time.

In the last 4 years as Chief Operating Officer, he provided senior administrative leadership to the day-to-day operation of the Hospital and has provided leadership to the planning and construction of our expansion project.

Mr. Payne has made an outstanding contribution to the Hospital's leadership team and the Foundation looks forward working with him in his new capacity as President & CEO.

Gifts Of Listed Securities...

The 2006 federal budget has given donors even more reason to consider using gifts of listed securities to support charitable organizations such as the Ross Memorial Hospital Foundation.

Effective immediately, listed securities donated directly to registered charities will no longer be subject to capital gains tax. Prior to the change in the legislation, donors were taxed on 25% of their capital gain.

In the example below, assume that the combined federal and provincial tax rate is 46% and that the donor has made other charitable contributions exceeding \$200:

	Sell securities and donate cash	Donate Securities
Market value	\$10,000	\$10,000
Original cost of securities	\$1,000	\$1,000
Capital Gain	\$9,000	\$9,000
Taxable portion of gain	\$4,500	\$0
Donation tax credit	\$4,600	\$4,600
Tax payable on gain	\$2,070	\$0
Tax savings	\$2,530	\$4,600
Net cost of donation	\$7,470	\$5,400

For more information about this change in legislation, contact the Foundation office at (705) 324-6146.

In August, gifts were received...

In Memory of...

Charles Arkwright
Jean Baker
Murray Carslake
Duawyn K. Doner
Theresa Drinkwalter
Elsie Fisk
Doug Griffis
Norah Harrison
Fred Hore
Kay Imrie
Jim Jameson
Helen Jewell
Preston "Geordy" Jones
Alan L. Lynch
Andrew MacArthur
Cecil Mitchell
Maurice Moynes
Roy Mullins
Sheila Radford
William J. Schley
Phyllis A. Tinkess
Barb Waller
Barry J. Webb
Joan Whalen

We sincerely appreciate the kind gifts that have been made on behalf of these individuals.

