

## CSPG FOUNDATION ANNUAL REPORT 2015-2016

The CSPG Foundation is the charitable arm of the CSPG that was established in 1978 by some visionary CSPG members during the CSPG's 50th anniversary, originally conceived to endow an income to finance aspects of the CSPG Outreach Program, particularly the Student Industry Field Trip (SIFT). The CSPG Foundation is charged with developing and stewarding donations to "fund programs that inspire and advance education, foster technical excellence and encourage awareness of petroleum geoscience" (CSPG Foundation Mission Statement). The CSPG Foundation is an independent organization, separate and distinct from the CSPG, complete with a separate board of trustees and deed. This arrangement is necessary to maintain the charitable designation of the CSPG Foundation. The CSPG Foundation is the charitable arm of the CSPG, and represents you, more than 3,000 CSPG members.

The Foundation is fully occupied with our core business of funding outreach initiatives that the members find worthwhile and that are consistent with the vision of the CSPG and CSPG Foundation. These outreach activities cover a broad scope, from grade school student and teacher awareness and education right through to university undergraduate and graduate student and thesis awards. Funding these outreach activities is even more important during these challenging times due to a sustained low oil price environment.

During the previous fiscal year (ending August 31, 2016), the CSPG Foundation awarded approximately \$155,750 to various educational and outreach requests. This high level of funding is consistent with charitable outreach in the previous fiscal year, and is a significant and deliberate increase in spending from historic levels. University-affiliated recipients received the majority of the funding, roughly 75% of the total. The programs that receive funding include the Student Industry Field Trip (SIFT), bursaries, scholarships, field study grants, donations to Canadian universities, and grants to external organizations engaged in geoscience outreach. Not all requests are funded. The criteria for funding requests have changed through time. If the requests do not meet our mandate, or if available funding is limited for the fiscal year, some requests may not be granted. Criteria for funding can be found on the CSPG Foundation website ([www.cspg.org/foundation](http://www.cspg.org/foundation)).

With this increase in outreach funding, the endowment is being reduced slowly over time, which means that there will be less funding available in the future unless the difference is made up by increased donations. The CSPG Foundation must balance requests for funding with sustainability of the endowment. Sustainability really means continued and increasing donations from CSPG members, the CSPG and other corporations.

As a member of the CSPG, this is your Foundation, and it exists to ensure that your donated funds are managed effectively and distributed according to the needs and wishes of you, the donors and CSPG members. Our board currently consists of eight trustees. Typically, many of the trustees are former directors or executive of the CSPG, which provides a coherency that best serves the CSPG members. The current board includes newcomers David Clyde, Tony Cadrin, and Keith Yaxley, in addition to longer-standing Trustees Tom Sneddon, Kathleen Shannon LL.B,

P.Eng., Jassie Kang, CA, CPA (Treasurer), Kirk Osadetz (Secretary), and myself, Brett Norris (Chairman). The trustees have continued to work hard this past year on governance, our role and financial metrics as a charity, our transparency to donors, progressing our strategic plan to fund all CSPG outreach activities, as well as continuing to round out the skills and experience on the board. More information about the CSPG Foundation, the trustees, the programs that are funded, applying for grants, and making donations can be found on the CSPG website ([www.cspg.org/foundation](http://www.cspg.org/foundation)).

The trustees and the many beneficiaries of the Foundation funding would like to thank the CSPG members for your donations this past year. The environment within the industry makes this a particularly challenging time to give, yet many have stepped up when the need to fund outreach remains as important as ever. We thank you for your generosity and leadership in this regard.

We look forward to continuing to build our ability to achieve our goals, and by extension, the goals of the CSPG organization and its members. I would also like to take this opportunity to thank the current and recently retired trustees for their dedication and energy. It is a privilege to serve as the Chairman of such an excellent group, and to be part of the CSPG which in itself is a great and enduring organization.

