



2025



**Fondation Hôpital
général Lakeshore**
Lakeshore General
Hospital Foundation

BOARD MANUAL



TABLE OF CONTENTS

Organization Information

- Message from the Managing Director
- Mission and Vision
- Contact Information
- History of the Lakeshore
- Present accomplishments
- Major project
- Team Structure
- Dates to Remember

Board Member Roles and Responsibilities

- Articles of Incorporation / Patent letters
- By-Laws
- Board Terms
- Organizational Chart
- Committee Charters

Financials

- 2023-2024 Audited Financial Statements

Annual Partners

Foundation Events

A MESSAGE FROM THE MANAGING DIRECTOR

Dear Friends and Supporters,

As we reflect on the past year, I am filled with immense gratitude and pride in what we have accomplished together. Our foundation has continued to make significant strides in advancing our mission, thanks to your steadfast support as a Board Members. You all have been instrumental in propelling us toward new heights and enabling us to make a lasting impact on the healthcare landscape.

This year has been transformative. We have launched new projects, expanded our emergency department, and succeeded in our fundraising goals. Our achievements are a testament to the dedication and hard work of our team and the trust you have placed in us.

Key Highlights of the Year:

We successfully expanded our new ER Modular to enhance patient experience, improving efficiency, supporting advanced technology and ensuring patient safety. This expansion would not have been possible without your support.

We introduced an Orthopedic Robot which has already shown promising results and improving the lives of those in need. The introduction of robot-assisted surgery will allow us to refine the mechanics of implants and allow each procedure to be perfected according to the needs of the patient. We are excited about its potential to create lasting change.

Our community engagement efforts reached new heights, bringing together participants and fostering a sense of unity and purpose.

Thanks to your generosity, we raised over \$1.7 million in our annual fundraising events. These funds are crucial for sustaining and growing the Lakeshore General Hospital.

Our work is far from over, and the challenges we face are significant. However, with your continued support, I am confident that we can achieve even greater impact in the coming year. Together, we can create a brighter future for those we serve.

I extend my deepest thanks to our Board of Directors, staff, volunteers, donors, and partners. Your commitment and passion are the driving forces behind our success. We look forward to another year of progress and hope, knowing that, together, we can make a difference.

Thank you for being an integral part of our journey.

With heartfelt gratitude,



Managing Director



MISSION AND VISION

The Lakeshore General Hospital Foundation is a non-profit organization established in 1964 dedicated to supporting the enhancement of patient care at the Lakeshore General Hospital. The Foundation funds programs and projects to advance patient care and research. Our aim is to fund the acquisition of state-of-the-art medical equipment, support significant upgrading of our hospital facilities, and assist in supporting programs and specialized training for the professional staff.

Mission Statement

To inspire, encourage and engage our community to invest in helping elevate the quality of healthcare at the Lakeshore General Hospital and improve the lives of all those who come through our doors.

Values

- Accountability
- Collaboration
- Excellence
- Integrity
- Trust



Fondation Hôpital
général Lakeshore
Lakeshore General
Hospital Foundation

Contact

Lakeshore General Hospital Foundation
160 Stillview, suite 1297
Pointe-Claire, Quebec
H9R 2Y2

Hours of Operation:
Monday to Friday
8:00 am to 4:00 pm

Telephone: 514.630.2081

info@fondationlakeshore.ca

Web site: www.lakeshorefoundation.ca

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général du Lakeshore |
Lakeshore General Hospital
Foundation

Charitable tax Number

13202 1668 RR0001

Nathalie Kamel

Managing Director
nathalie.kamel.comtl@ssss.gouv.qc.ca
Tel: 514-630-2081 Cell: 514-781-1365



HISTORY

of the Lakeshore General Hospital Foundation

A Walk Through History

In the winter of 1959, the nine-member Lakeshore General Hospital Study Committee, held their first meeting. The goal of these West Island visionaries was to determine the most efficient way of getting the facility built. The LGH was incorporated the following summer and the land on which our hospital stands was purchased with a gift from private donors.



In 1960, the committee officially became the Lakeshore General Hospital Foundation. During the spring of the following year, a capital campaign was launched to help cover the cost of the planned 182-bed hospital and by winter, the campaign was completed. An impressive \$2.5 million from corporate and public donations was raised.



An Anchor in the Community

As it was being built, you could see the anchor shape of the hospital which represents its true role in a community bordered by waterways. The original logo of the Foundation followed the same shape.

The construction of the hospital cost approximately \$6.5 million and began in the spring of 1963. The Lakeshore General Hospital welcomed its first patient in 1965.



GROWING WITH PEOPLE

It is thanks to Capital Campaigns and fundraising events led by our Foundation that the Lakeshore General Hospital has expanded to what it is today.

In 1988, the Foundation undertook the “Building Fund Campaign” to raise \$7 million. Once this objective was reached, the Quebec Government announced its approval of an expansion and renovation project in December 1992. The new wing was completed in 2003 and houses ultramodern laboratories (5th floor). Renovations also included the Ambulatory Care Centre (1st floor).

In 2001, during the construction of the expansion, the “Tools for Healing Campaign” was launched to raise \$10 million for the purchase of leading-edge equipment for the new Ambulatory Care Centre, to offer citizens access to over 30 specialized clinics.

From 2016 to 2018 “Life Can Change in an Instant” capital campaign reached \$8 million. Four additional Intensive Care Units (ICU) were inaugurated in January 2017. And the revamping of the pre-existing 11 ICU rooms and integration of the new equipment was completed and inaugurated in December 2022.



Public WiFi was also officially launched in January 2023.

In early 2024 the Foundation funded the psychiatry in-patient renovations. The renovations provided high-quality, patient-centered care that combats the stigma associated with mental illness.

In order for the new Emergency Department, that will be opened in 2028, we needed to first fund the existing ER Modular. It has now been completed and the doors opened in May 2024. Enhancing patient experience and improving efficiency was the key focus in building this new modular. It is an investment in the quality of care and the overall effectiveness of emergency medical services provided to the community.

In June 2024, new McGill University Family Medicine Group (U-FMG), opened its doors to support the West Island community. With funding from the Foundation, the U-FMG is able to serve more individuals and meet the needs of our community. To date, we count 16 Family Doctors. In July of 2025, we will be welcoming residents in the U-FMG.

The next capital campaign will be dedicated to the new Emergency Department. The Ministry of Health and Social Services has approved a major infrastructure project for a new 38-stretcher Emergency Department, a 6-bed mental health short-stay intervention unit (UIB: unité d'intervention brève), as well as a 12-bed short-stay medical unit (UHB: unité d'hospitalisation brève). The new building will have the structural capacity to accommodate up to 3 additional floors, to be built in the future outside of the scope of this project.



RECENT ACCOMPLISHMENTS

Family Medicine Clinic

When Lakeshore General Hospital first opened its doors in 1965, it served a population of 110,000 people. Today, our Hospital serves a community of almost 300,000 residents. In order to meet the needs of our community, a Family medicine Clinic is needed. University Family Medicine Group (U-FMG), which is a family medicine group where patients can receive care, and residents in family medicine. Students and interns in various disciplines can receive training and be supervised. This clinic will welcome six residents, two students and up to 12,000 patients annually.

Orthopedic Surgery Robot

The introduction of robot-assisted surgery will allow us to refine the mechanics of implants and allow each procedure to be perfected according to the needs of the patient. Surgical retreatment times, operating room time, complication rate, recovery time (including hospital stays) have all been shown to improve with the use of robot-assisted total joint replacement. Orthopedic robotics is a minimally invasive approach that will increase our throughput in the room by 25%, and thus address our waiting list challenges in orthopedics.

SimLab Mannequin

The mannequin will be used for simulation and interactive learning by medical students, residents and nursing students. The mannequin is an indispensable tool.

Two Recumbent Trainers

Help to prevent deconditioning and thus have a favourable impact on the duration of hospitalization of users. Studies show that aerobic exercise can limit the effects of frailty and reduce the length of hospitalization.

Psychiatry - in-patient

Renovating the psychiatry in-patient unit is essential for providing high-quality, patient-centered care, ensuring safety and security, modernizing facilities, expanding services, protecting patient privacy, supporting staff well-being, and combating stigma associated with mental illness.



RECENT ACCOMPLISHMENTS

Rapid Access Clinic - Ultrasound

The Rapid Access Clinic plays a vital role in providing timely and efficient healthcare services, improving patient outcomes, and enhancing the overall effectiveness of healthcare delivery systems. Purchasing an ultrasound machine for the Rapid Access Clinic offers several benefits.

Massage Therapy for Oncology Patients

Massage therapy interventions have been used to alleviate the symptoms and side effects of treatment, and to meet the psychosocial needs of people with cancer. The Massage Therapist visits the department for 3 days a week, to support patients awaiting treatment in the oncology clinic.

Cryoablation

A cryoablation machine for Interventional Radiology/Oncology. This machine improves the trajectory for tumour management and treatment, as well as reduction of associated costs. There is no preparation for this intervention. It is a non-invasive technique for treating and preventing a cancerous tumor.

Rapid Infuser

This equipment enables the safe, controlled injection of blood or warm liquid into a patient with severe blood loss which increases patient safety.

Alaris Pumps & Sedline Monitors

Purchase of 12 pumps & monitors for the Surgery department and ICU. This equipment constitutes an important element to do (TIVA) Total Intravenous Anesthesia which allows for more precise use of the drugs. It uses software that allows the anesthesiologist to target the plasma concentration of the drug in the patient's body.

MAJOR PROJECT



Fondation Hôpital
général Lakeshore
Lakeshore General
Hospital Foundation

When Lakeshore General Hospital first opened its doors in 1965, it served a population of 110,000 people. Today, our Hospital serves a community of **almost 300,000 residents**. In order to meet the needs of our community, a new Emergency Department is needed.

PROJECT SUMMARY

The Ministry of Health and Social Services has approved a major infrastructure project for a new 38-stretcher Emergency department, a 6-bed mental health short-stay intervention unit (UIB: unite d'intervention brève), as well as a 12-bed short-stay medical unit (UHB: Unité d'hospitalisation brève).

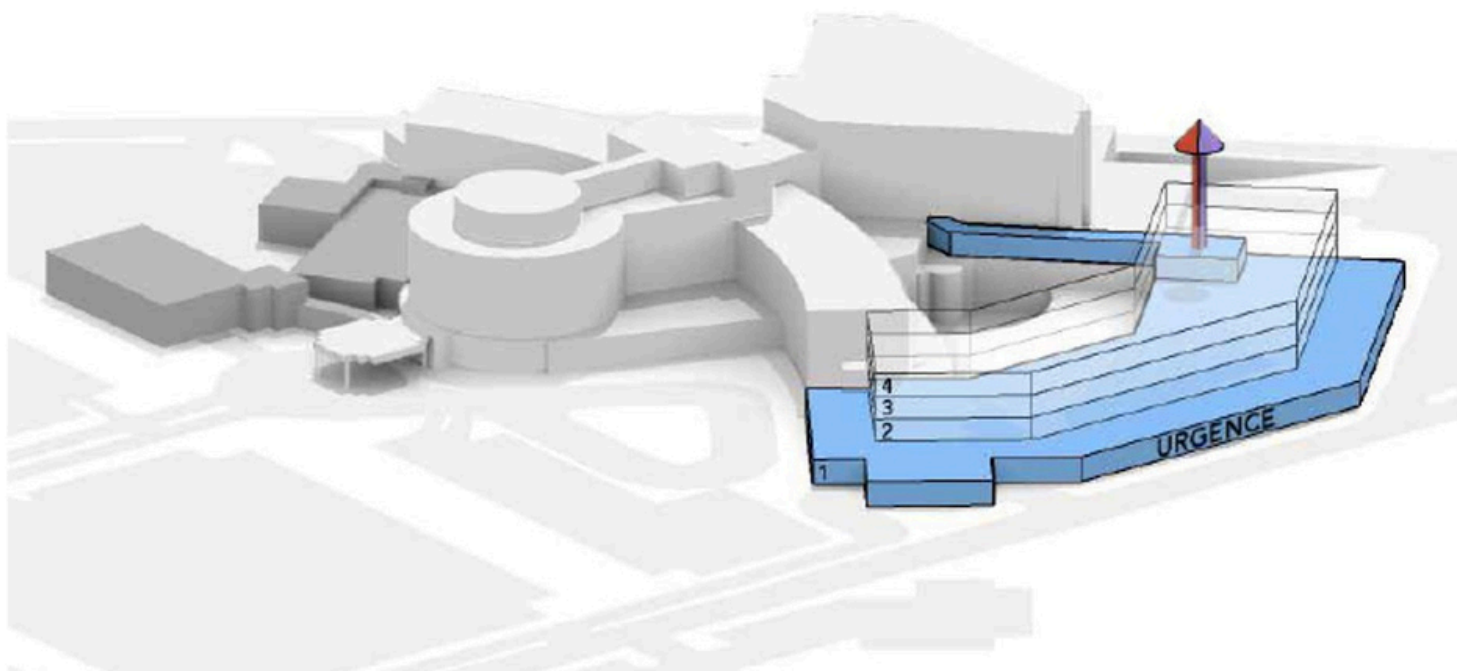
PROJECT SCOPE & PLAN

The new Emergency Department will be located on the basement and ground floor of a new building which will be located on the north side of the existing hospital. It would house: 38 stretchers, 4 code rooms, double corridor system for infection prevention and control, Simulation center and a CT Scan.

The new building will have the structural capacity to accommodate up to three (3) additional floors, to be built in the future outside of the scope of this project.

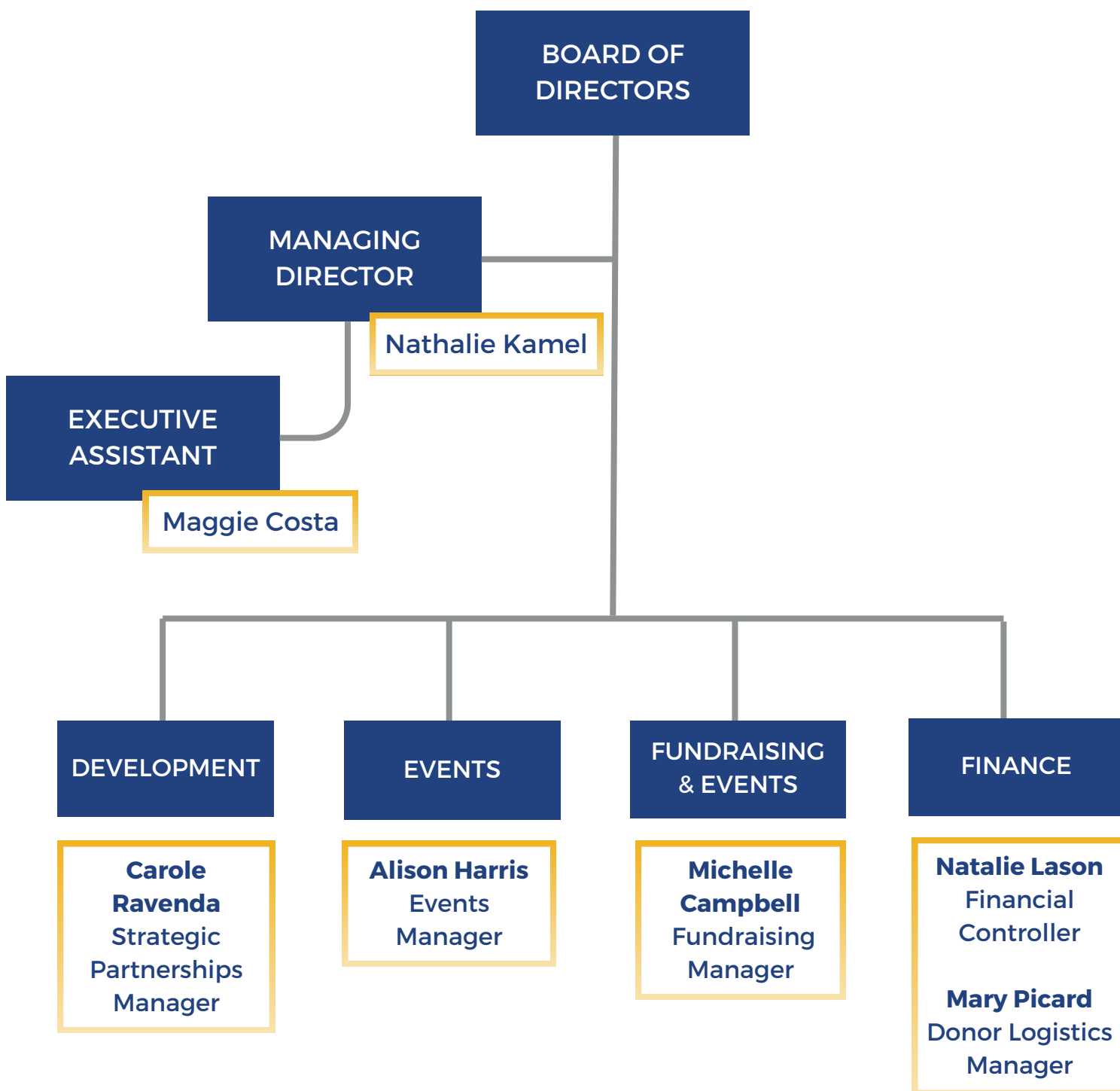
TEACHING ENVIRONMENT

The new department will house a state-of-the-art simulation room for medical and professional teaching. Academic teaching spaces for medical students, residents and professional interns (nursing, physiotherapy, occupational therapy, etc.) that will offer an exciting academic environment allowing students to build a learning culture at the Lakeshore General Hospital.





FOUNDATION STRUCTURE





STAFF CONTACT INFORMATION

NAME	TITLE	EMAIL
Nathalie Kamel	Managing Director	nathalie.kamel.comtl@ssss.gouv.qc.ca
Maggie Costa	Executive Assistant	maggie.costa.comtl@ssss.gouv.qc.ca
Michelle Campbell	Fundraising Manager	michelle.campbell.odi.comtl@ssss.gouv.qc.ca
Alison Harris	Events Manager	alison.harris.comtl@ssss.gouv.qc.ca
Natalie Lason	Financial Controller	nlason.odi@ssss.gouv.qc.ca
Mary Picard	Donor Logistics Manager	mary.picard.comtl@ssss.gouv.qc.ca
Carole Ravenda	Strategic Partnerships Manager	cravenda.odi@ssss.gouv.qc.ca



2025 DATES TO REMEMBER

Wednesday, February 19	Board Meeting
Tuesday, February 25	Board Meet and Greet
March 31	End of Fiscal Year
Wednesday, April 30	Board Meeting - In Person
TBD	40 Westt Event
Wednesday, June 18	Board Meeting
Saturday, August 23	Dragon Boat
Wednesday, September 3	Board Meeting
Thursday, September 11	Golf
TBD	Ball
Wednesday, November 19	Board Meeting - In Person



BOARD MEMBER CONTACT INFORMATION

	TITLE	NAME	POSITION	CELL #	EMAIL
1	Mr.	Dave Jennings	Chair	514-974-4251	davejennings410@gmail.com
2	Mr.	Eyal Artzy	Vice-Chair	514-944-7737	eyal@sekuremerchants.com
3	Mr.	Paul Broccolini	Vice-Chair	514-942-1054	paul@broccolini.com
4	Mr.	Philippe Jordan	Treasurer	514-441-2925	philippe.jordan@pwc.com
5	Dr.	Fadi Aris	Director	514-952-1667	fadi.aris.comtl@ssss.gouv.qc.ca
6	Ms.	Sharon Beaumont	Director	514-909-2898	sharonabeaumont@gmail.com
7	Mr.	Kevin Campbell	Director	438-978-3467	kevin.campbell@nbpcd.com
8	Mr.	Éric Desbiens	Director	514-245-1222	edesbiens@JfIGlobal.com
9	Mr.	David Cescon	Director	514-757-7507	dcescon@novyc.com
10	Ms.	Isabelle Desharnais	Director	514-710-3176	IDesharnais@blg.com
11	Dr.	Tomas Kaufman	Director	514-264-9011	tomas.kaufman.comtl@ssss.gouv.qc.ca
12	Ms.	Nadia Malik	Director	514-627-4864	nadia.malik@aero.bombardier.com
13	Mr.	Phil Mancini	Director	514-951-2746	phil.mancini@smwm.ca
14	Dr.	Gerry Polyhronopoulos	Director	514-862-1221	gpolyhron@hotmail.com
15	Ms.	Delia So	Director	514-237-8138	delia.so@gmail.com
16	Mr.	Patrick Vena	Director	514-473-5197	pvena@bflcanada.ca
17	Mr.	Mike Vivier	Director	514-971-7161	mikevivier@vivierpharma.com
18	Ms.	Renée Yardley	Director	514-238-8815	renee.yardley@gmail.com
19	Ms.	Nathalie Kamel	Ex-Officio	514-781-1365	nathalie.kamel.comtl@ssss.gouv.qc.ca



Fondation Hôpital
général Lakeshore
Lakeshore General
Hospital Foundation

ARTICLES OF INCORPORATION / PATENT LETTER



C A N A D A

PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

SUPERIOR COURT

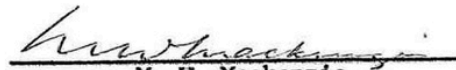
DECLARATION

LAKESHORE GENERAL HOSPITAL FOUNDATION was incorporated under Part III of the Quebec Companies Act by letters patent dated August 12th, 1964.

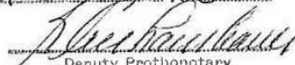
The principal place of business and the Head Office of the Corporation in the Province of Quebec is at the Town of Beaconsfield, District of Montreal, Quebec.

IN TESTIMONY WHEREOF this Declaration in duplicate is made and signed by me, M. W. Mackenzie, the President of the said Corporation, at Montreal, Quebec, on the 20th day of August, 1964.




M. W. Mackenzie,
President.

True Copy Vol. 30-C-F-3.
Filed and Registered, in the Office of the
Prothonotary of the District of Montreal.

August 30th 1964

Deputy Prothonotary

COUR SUPERIEURE
MONTREAL
SUPERIOR COURT

90





**Fondation Hôpital
général Lakeshore**
Lakeshore General
Hospital Foundation

Board By-laws

Approved: May 18, 2016

LAKESHORE GENERAL HOSPITAL FOUNDATION
FONDATION DE L'HÔPITAL GÉNÉRAL DU LAKESHORE
GENERAL BY-LAWS

BY-LAW ONE - INTERPRETATION

ARTICLE 1. In the Foundation's By-laws, unless there be something in the context inconsistent therewith:

- (a) words, terms and expressions shall have the same meanings as corresponding words, terms and expressions used in the law governing the Foundation as it may exist from time to time;
- (b) words in the singular shall include the plural and vice versa;
- (c) words importing the masculine gender shall include the feminine gender and vice versa;
- (d) words importing corporations shall include firms and associations and vice versa; and
- (e) "Foundation" shall mean the Lakeshore General Hospital Foundation/Fondation de l'Hôpital général du Lakeshore.

BY-LAW TWO - NAME OF FOUNDATION

ARTICLE 1. The name of the Foundation shall be Lakeshore General Hospital Foundation /Fondation de l'Hôpital général du Lakeshore.

BY-LAW THREE - HEAD OFFICE

ARTICLE 1. The head office of the Foundation shall be in the City of Pointe Claire, in the Province of Quebec, and at such place therein as the Board of Directors shall from time to time determine.

BY-LAW FOUR - CORPORATE SEAL

ARTICLE 1. The corporate seal of the Foundation shall be in such form as shall be approved by the Board of Directors and it shall be kept in locked custody at the Foundation. Each of the officers specifically referred to in ARTICLE 1 of BY-LAW SEVEN and any other officer or any director of the Foundation designated by the Board of Directors shall have authority to affix the corporate seal of the Foundation to any document as an addition to the signature or signatures of the signing officers required in the circumstances.

BY-LAW FIVE - MEMBERS

ARTICLE 1. MEMBERS. The members of the Foundation shall consist of those persons who are members of the Foundation at the time of enactment of these By-laws and such other person or persons, including Foundation, who desire and have supported the objectives of the Foundation, whose membership has been accepted by the Board of Directors and who contribute (be it financially, time, skillset, knowledge, contacts, etc) each year to the Foundation for its purposes such amount as the Board of Directors may, by resolution, decide from time to time.

If the member is a Foundation, the Foundation shall duly name a person to act as a representative on its behalf.

ARTICLE 2. RESIGNATION AND REMOVAL. Failure by any member of the Foundation to contribute each year to the Foundation in accordance with Article 1 of this By-law Five for two consecutive years is deemed to be a resignation of such member as a member of the Foundation.

Any member may resign membership at any time by a letter of resignation addressed to the Board of Directors, and upon receipt from the Secretary of a notice of the acceptance by the Board of Directors of such resignation; such member shall cease to be a member of the Foundation. Any member may be removed from membership for any reason whatsoever by a majority of the votes cast in respect of such removal by the members present in person at a duly convened meeting of members for this purpose.

ARTICLE 3. ANNUAL GENERAL MEETINGS. Subject to the laws governing the Foundation, the annual meeting of members of the Foundation shall be held in the Province of Quebec within three (3) months after the end of each fiscal year, at such time and at such place as the Board of Directors may determine from time to time, to receive the annual report of the directors, the Foundation financial statements and the report of the auditors of the Foundation, to elect directors and to appoint an auditor or auditors for the ensuing year and to transact the general business of the Foundation.

Prior to convening an annual general meeting, the Board of Directors of the Foundation shall also appoint the Human Resources Committee, consisting of a Chair(s) and Secretary at least ninety days (90) before the annual general meeting. The Chair(s) of the Nominating Committee shall submit to members a list of candidates for Directors at least ten (10) days before the annual general meeting.

ARTICLE 4. SPECIAL GENERAL MEETINGS. Special general meetings of members shall be called at any time by order of the Chair(s) or the Vice-Chair(s) of the Foundation or by resolution of the Board of Directors or by requisition signed by twenty (20) members addressed to the Board of Directors. Any such order, resolution or requisition shall specify the objects for which the meeting is to be called. The notice of a special general meeting shall state in general terms the purposes of the meeting and no other business than that specified in the notice shall be transacted without the unanimous consent of all the members.

The Secretary of the Foundation shall forthwith call the meeting in conformity with the terms of such order, resolution or requisition.

Special general meetings of members shall be held at the head office of the Foundation or at any place, previously approved by resolution of the Board of Directors or at any other place where all the members of the Foundation are present in person or of which all the members of the Foundation approve in writing.

ARTICLE 5. NOTICE OF MEETING. Notice of the time and place of each meeting of the members shall be given to each member by delivering the notice to each member personally or by leaving the notice at the usual residence of the member or by sending it by prepaid post or electronically at least ten (10) days before the date of the meeting to the latest address of the member as shown on the books of the Foundation; provided, however, that no such notice need be given to any member of the Foundation who waives notice thereof in writing either before or after the meeting is held or who is present at the meeting. In lieu of notice to each member as aforesaid, notice of the meeting may be inserted by the Secretary in a newspaper published in the English language and circulated in the locality where the Foundation has its head office and in a newspaper published in the French language circulated in the same locality.

Irregularities in the notice or in the giving thereof as well as the accidental omission to give notice of any meeting to, or the non-receipt of any notice by, any of the members shall not invalidate any action taken by or at any meeting.

ARTICLE 6. CHAIR(S). Subject to the provisions of any resolution of the Board of Directors, the Chair(s), or, in the absence or inability or refusal to act of the Chair(s), the Vice-Chair(s) shall preside at all meetings of members. If the Chair(s) or the Vice-Chair(s) are absent or are unable or refuse to act, the members present shall choose a Chair(s) from amongst their number.

ARTICLE 7. QUORUM, VOTING AND ADJOURNMENTS. Members or representatives of corporate members duly authorized in accordance with these by-laws, personally present shall, subject as hereinafter provided, constitute a quorum for the transaction of business at any meeting of members of the Foundation. Therefore, the number of people present in the room makes the quorum.

A majority of the votes cast by the members or representatives of corporate members duly authorized in accordance with these by-laws present in person at any annual meeting or

special general meeting shall be sufficient for the valid ratification of any previous action of the Board of Directors and of the officers of the Foundation or for the determination of any other matter raised at the meeting, unless otherwise required by law or these By-laws.

ARTICLE 8. RIGHT TO VOTE. Each member shall be entitled to one (1) vote at annual or special general meetings of the Foundation. The duly authorized representative of a corporate member may be present and may vote on behalf of such corporate member at any general or special meeting of members.

ARTICLE 9. ADDRESSES OF MEMBERS. Every member shall furnish to the Foundation an address or an electronic address at which all corporate notices intended for the member shall be mailed to and, if any member shall not furnish an address or an electronic address, any notice may be addressed to such member at any other address of the member at that time appearing on the books of the Foundation. If no address appears on the books of the Foundation, such notice may be mailed to such address as the person sending the notice may consider to be most likely to result in the notice promptly reaching the member.

ARTICLE 10. RESOLUTIONS. All motions or resolutions of members shall be passed or adopted at duly convened meetings.

BY-LAW SIX - DIRECTORS

ARTICLE 1. NUMBER OF DIRECTORS. The affairs of the Foundation shall be managed by a Board of Directors consisting of a minimum of seven (7) and a maximum of twenty (20) members of the Foundation.

ARTICLE 2. TERM OF OFFICE. The term of office of each director shall be two years, renewable up to a period of ten (10) years subject to the discretion of the board.

Nomination forms for candidates for director must be signed by two members in good standing and must be properly completed and sent to the Foundation offices no later than thirty (30) days before the date of the annual general meeting (or if the date of the annual general meeting is on a holiday, no later than thirty (30) days before the next working day after the annual general meeting).

In the event that the list of candidates submitted is rejected in whole or in part, the Chair(s) shall request nominations of candidates to replace the rejected nominations during the annual general meeting. Such nominations must be proposed and duly seconded by members in good standing at the annual general meeting.

ARTICLE 3. VALIDITY OF DIRECTORS' ACTIONS. All acts done by any meeting of directors or by any person acting as a director, so long as the director's successor shall not have been duly elected or appointed, shall, notwithstanding that it be afterwards discovered that there was some defect in the election of the directors or the person acting as aforesaid or that they or any of them

were disqualified, be as valid as if the directors or such other person, as the case may be, had been duly elected and were or was qualified to be directors or a director of the Foundation.

ARTICLE 4. GENERAL POWERS OF DIRECTORS. The directors of the Foundation may administer the affairs of the Foundation in all things and make or cause to be made for the Foundation, in its name, any description of contract which the Foundation may lawfully enter into and generally may exercise all such other powers and do all such other acts and things as the Foundation is authorized to exercise and do.

Without prejudice to the general powers conferred by the last preceding paragraph and the powers otherwise conferred by law, by the Letters Patent of the Foundation and by other By-laws it is hereby expressly provided that the Board of Directors shall have the following powers, that is to say:

(a) from time to time to make and change rules not inconsistent with the By-laws for the management of the Foundation affairs and business;

(b) to purchase or otherwise acquire for the Foundation any property, rights, privileges, stocks, bonds, debentures or other securities which the Foundation is authorized to acquire, at such price or consideration and generally on such terms and conditions as they may think fit;

(c) at their discretion to pay for any property, rights, privileges, stocks, bonds, debentures or other securities acquired by the Foundation, either wholly or partly in money, stocks, bonds, debentures or other securities owned by the Foundation;

(d) to sell, lease or otherwise dispose of any property, real or personal, assets, interest or effects of the Foundation for such price or consideration and generally on such terms and conditions as they may think fit;

(e) to appoint any person or Foundation to accept and hold in trust for the Foundation any property belonging to the Foundation or in which it is interested or for any other purpose, and to execute and do all such acts, deeds and things as may be requisite in relation to any such trust;

(f) to authorize and to determine who shall, in the name and on behalf of the Foundation, draw, accept, make, endorse, sign or otherwise execute and deliver the bills of exchange, cheques, promissory notes, or other securities or undertakings for the payment of money; and

(g) to delegate any of the powers of the Board of Directors to any standing or special committee or to any manager or other officer, attorney, agent and to appoint any person to be the attorney or agent of the Foundation, with such powers including the powers to sub-delegate and upon such terms as the Board of Directors may think fit.

ARTICLE 5. TIME OF MEETING AND NOTICE. The Board of Directors shall meet at least four (4) times during the year. Meetings are to be called by order of the Chair(s) of the Board of Directors or by a majority of the Directors.

Written notice of meetings of the Board of Directors must be sent at least seven (7) days before the date of the meeting. However, meetings may be convened at any time without formal notice provided that all Directors are present or all absent Directors have waived notice of the meeting or have agreed to the meeting being held in their absence, provided a quorum is present.

ARTICLE 6. CHAIR(S). The Chair(s) or, in the absence or inability or refusal to act of the Chair(s), the Vice-Chair(s) shall preside at all meetings of directors. If the Chair(s) or Vice-Chair(s) are absent or unable or refuse to act, the directors present shall choose a Chair(s) from amongst their number.

ARTICLE 7. QUORUM. At least 50% of the directors in office at any time personally present shall constitute a quorum for transaction of business at meetings of the Board of Directors.

Unless otherwise required by these By-laws or by law, all questions arising at any meeting of directors shall be decided by a majority vote, meaning 50% + one (1).

Any meeting of directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the By-laws of the Foundation for the time being vested in or exercisable by the directors.

ARTICLE 8. ADJOURNMENT. Should a quorum not be present at a meeting of the directors after a lapse of fifteen (15) minutes from the time appointed for holding the meeting, those present in person and entitled to be counted for the purposes of forming a quorum shall have power to adjourn the meeting from time to time without notice other than an announcement at the meeting for a period not exceeding one (1) month, until a quorum shall be present. At any such adjourned meeting, provided a quorum is present, any business may be transacted that might have been transacted at the meeting adjourned. Any meeting of directors at which a quorum is present may also be adjourned in the same manner for such time as may be determined by vote.

ARTICLE 9. REMOVAL. Any director may be removed for any reason whatsoever at any meeting of members called for that purpose by the vote of a majority of the members present, as long as two-thirds (2/3) of all Board Members are present at the meeting, and at the same meeting another duly qualified person may be elected in the place of such director. The person so elected shall hold office during such time only as the director in whose place the person was elected would have held the office if such director had not been removed.

ARTICLE 10. VACANCIES. A person shall cease to be a director and the office of director shall be automatically vacated:

(a) if a director resigns such office. Such resignation shall be given in writing or by telecommunication and shall take effect from the time of its receipt by the Secretary of the Foundation unless some later time be fixed in the resignation

and then from that time. The acceptance of a resignation by resolution of the Board of Directors shall not be required to make it effective;

(b) if a director becomes bankrupt or makes an authorized assignment or is declared insolvent or is judicially declared incompetent to administer the director's own affairs;

(c) on death; or

(d) if the director ceases to be qualified to be a director.

Any vacancy occurring in the Board of Directors (except when a director is removed and replaced as provided in ARTICLE 9 of this BY-LAW SIX) may be filled for the remainder of the term or until the next annual general meeting of the Foundation by the directors from amongst the members of the Foundation. Notwithstanding vacancies in the Board of Directors, the continuing directors may act if constituting a quorum.

ARTICLE 11. REMUNERATION. No director of the Foundation shall receive any remuneration but, by resolution of the Board of Directors, may be reimbursed for expenses incurred in carrying out work of the Foundation, or remuneration in compensation for services may be granted, if approved in advance.

ARTICLE 12. BY-LAWS AND RESOLUTIONS. All By-laws and resolutions of directors shall be enacted or adopted at duly convened meetings. However, a resolution in writing provided electronically or otherwise, signed by all the directors entitled to vote on that resolution at a meeting of the Board of Directors, is as valid as if it had been passed at a meeting duly convened and held.

BY-LAW SEVEN - OFFICERS.

ARTICLE 1. The Board of Directors, during its first meeting, must elect annually from amongst the current Directors, the Chair(s), one or more Vice-Chairs(s), and a Secretary and a Treasurer or a Secretary-Treasurer, who shall make up the Officers of the Foundation. The Board of Directors shall also determine the powers and duties of the Officers. The powers and duties of the Officers shall include but not be limited to the following:

ARTICLE 2. POWERS AND DUTIES OF OFFICERS. The Chair(s) of the Board of Directors of the Foundation in this capacity shall:

a) Act as representative and official spokesperson for the Board of Directors and the Lakeshore General Hospital Foundation;

b) Preside at annual general meetings and meetings of the Board of Directors;

c) serve as an ex-officio member of all committees constituted by the Board of Directors unless decided otherwise by the Board;

d) Ensure that the Foundation's objectives are achieved and that the decisions of the Board of Directors are implemented;

e) Perform any other duties attached to the position of Chair(s) or specifically conferred upon the Chair(s) by the Board of Directors;

f) To be a member of the Executive Committee.

ARTICLE 3. POWERS AND DUTIES OF THE VICE-CHAIR(S). The Vice-Chair(s) in this capacity shall replace the Chair(s) in all the latter's functions, in the event of the inability or refusal to act of the Chair(s).

ARTICLE 4. POWERS AND DUTIES OF THE SECRETARY. The Secretary of the Board of Directors shall keep the minutes of general and Board of Director meetings and ensure the conservation and permanent safekeeping of the records of the Foundation at the Foundation's offices.

ARTICLE 5. POWERS AND DUTIES OF THE TREASURER. The Treasurer of the Board of Directors must submit to the Finance & Investment Committee all financial statements, budgets and annual reports.

ARTICLE 6. POWERS AND DUTIES OF THE MANAGING DIRECTOR. The Board of Directors shall determine the powers and duties of the Managing Director as well as conditions of hiring.

The Managing Director will attend all meetings of the Board, but shall not have a vote thereat.

The Managing Director of the Foundation as the Chief Executing Officer should be empowered to make all normal staff hiring and firing decisions.

ARTICLE 7. REMOVAL. The Board of Directors may, by resolution, remove and discharge for any reason whatsoever any or all of the officers or employees, and elect or appoint others in their place or places by a vote of two-thirds majority of the Directors.

ARTICLE 8. REMUNERATION. No officer of the Foundation shall receive any remuneration unless the officer is regularly carrying out the work of the Foundation and such remuneration is approved by resolution of the Board of Directors. By resolution of the Board of Directors, an officer may be reimbursed for expenses incurred in carrying out the work of the Foundation.

BY-LAW EIGHT - COMMITTEES

ARTICLE 1. APPOINTMENTS. The Board of Directors shall appoint for a term of two (2) years the Chair(s) and members of each standing or special committee created by the Board of Directors pursuant to the powers conferred upon it by ARTICLE 4, paragraph (g) of BY-LAW SIX. Unless otherwise authorized by resolution of the Board of Directors, the Chair(s) of any such committee shall be a director and the members of any such committee need not be directors. The committees in their respective areas of responsibility shall recommend policies to the Board of Directors and assist it in executing the same. The Board of Directors may define the methods of procedure and reporting of the committees.

The following committees may be appointed at the discretion of the Board. For example;

1. Finance & Investment
2. Audit Committee
3. Special Events Committee
4. Annual Campaign Committee
5. Major Gifts Program / Major Fund Raising Campaign
6. Human Resources Committee
7. Endowment and Planned Giving Committee
8. Hospital Needs Committee

BY-LAW NINE - EXECUTIVE COMMITTEE

ARTICLE 1. COMPOSITION AND POWERS. There shall be an Executive Committee consisting of the Chair(s), the Vice-Chair(s), the Secretary and the Treasurer or the Secretary-Treasurer, as the case may be, and one other member of the Board of Directors who shall be elected annually by the Board immediately following its annual general meeting election of Officers. The Chair(s) shall be the Chair(s) of the Executive Committee and shall preside at all meetings of the Executive Committee at which the Chair(s) is present.

The Executive Committee shall have and may exercise all of the powers of the Board of Directors, subject to such limitations or regulations, if any, as may from time to time be imposed by the Board of Directors, provided, however, that the Executive Committee shall at no time have power to remove or replace directors, or amend or repeal by-laws and provided, however, that the Executive Committee shall not be empowered to exercise any of the powers vested by law in the Board of Directors. Any decision, outside of approved policy, budget, and committee guidelines, will be presented to the Board for approval prior to movement.

The Executive Committee may from time to time appoint and replace a person, who need not be a director or a member of the Executive Committee, to act as secretary of the Executive Committee.

ARTICLE 2. MEETINGS. Meetings of the Executive Committee may be called by the Chair(s) or upon the request of any two members of the Executive Committee and shall be held at the head office of the Foundation or elsewhere or by telephone or electronically.

Notice of the time and place for holding any such meeting of the Executive Committee shall be given to each member thereof by delivering it personally to the member or by leaving it at the usual residence or usual place of business of the member or by sending it by prepaid post to the latest address of the member at least seven (7) days prior to the time fixed for the meeting. In any case when the convening of a meeting of the Executive Committee is considered at the discretion of the Chair(s) to be a matter of urgency, the Chair(s) may give a one hour notice of the Executive Committee by telephone or electronically or other form of telecommunication before the meeting so convened.

The Executive Committee shall keep minutes of its meetings prepared by the Managing Director in which shall be recorded all actions taken by it, which minutes shall be submitted no later than fifteen (15) days after the date of the meeting.

The Chair(s) may invite persons to attend meetings of the Executive Committee and the persons so invited shall not have a vote thereat.

ARTICLE 3. QUORUM AND VOTING RIGHTS. Not less than three (3) members of the Executive Committee present shall constitute a quorum for the transaction of business at meetings of the Executive Committee.

Each member of the Executive Committee shall have one (1) vote. Questions arising at any meetings of the Executive Committee shall be decided by a majority of the votes.

ARTICLE 4. REMOVAL AND VACANCIES. Any member of the Executive Committee may be removed for any reason whatsoever at any meeting of the Board of Directors called for that purpose by resolution passed by two-thirds (2/3) of the directors present at the meeting and at the same meeting another duly qualified person may be appointed to replace the member of the Executive Committee so removed. Any vacancies occurring on the Executive Committee may be filled by the Board of Directors from among those qualified in accordance with these by-laws. The person so appointed shall hold office for the remainder of the term of the person so removed.

BY-LAW TEN - FINANCIAL MATTERS

ARTICLE 1. FISCAL YEAR. The fiscal year of the Foundation shall be from April 1 to March 31.

ARTICLE 2. ACCOUNTS. The Board of Directors shall cause the Foundation to keep proper accounting records with respect to all financial and other transactions of the Foundation and, without limiting the generality of the foregoing, shall cause the Foundation to keep records of all sums of money received and disbursed by it and the matters in respect of which receipt and disbursement take place, all sales and purchases by it, all assets and liabilities and all other transactions affecting its financial position.

The accounting records shall be kept at the head office of the Foundation or at such other place in the Province of Quebec as the Board of Directors may think fit and shall at all times be open to inspection by the directors.

ARTICLE 3. AUDIT. The members shall at each annual general meeting appoint an auditor or auditors to audit the accounts of the Foundation for report to the members at the next annual meeting. The auditor or auditors shall hold office until such next annual general meeting but if a vacancy arises in the office of auditor before that time the directors may fill such vacancy. The remuneration of the auditor shall be fixed by the Board of Directors. All other rights and duties of the auditor or auditors of the Foundation shall be regulated by the laws governing the Foundation.

BY-LAW ELEVEN - CONTRACTS, CHEQUES, ETC.

ARTICLE 1. CONTRACTS, ETC. Unless otherwise provided for in these By-laws, all contracts, agreements, deeds, documents, engagements, stocks, bonds, debentures and other instruments, delivered or issued by the Foundation shall be signed by the Chair(s) or the Vice-Chair(s) and the Secretary or the Treasurer or as the Board of Directors may otherwise authorize from time to time by resolution. Any such authorization may be general or confined to specific instances. Save as aforesaid or as otherwise provided in the By-laws of the Foundation, no director, officer, agent or employee shall have any power or authority to bind the Foundation by contract or engagement or to pledge its credit.

ARTICLE 2. CHEQUES, ETC. All cheques, bills of exchange or other orders for the payment of money, notes or other evidences of indebtedness issued, accepted or endorsed in the name of the Foundation shall be signed by such director, officer or agent of the Foundation and in such manner as shall be determined from time to time by resolution of the Board of Directors. The director, officer or agent so appointed may arrange, settle, balance and certify all books and accounts between the Foundation and the Foundation's bankers and may receive all paid cheques and vouchers and sign all the bank's forms of settlement of balance and release or verification slips.

ARTICLE 3. DEPOSITS. The funds of the Foundation may be deposited, from time to time, to the credit of the Foundation with such bank or banks or trust company or trust companies or with such bankers as the Board of Directors may approve from time to time by resolution.

ARTICLE 4. DEPOSIT OF SECURITIES FOR SAFEKEEPING. The securities of the Foundation may be deposited, from time to time, for safekeeping with such bank, trust company or other financial institution in Canada or elsewhere selected by the Board of Directors. Any and all securities so deposited may be withdrawn from time to time only upon the written order of the Foundation, signed by such director, officer or agent of the Foundation and in such manner as shall be determined by these By-laws or from time to time by resolution of the Board of Directors and such authority may be general or confined to specific instances. Any institution which may be so selected as custodian by the Board of Directors shall be fully protected in acting in accordance with the directions of the Board of Directors and shall in no event be liable for the due application of the securities so withdrawn from deposit or the proceeds thereof.

BY-LAW TWELVE - DECLARATIONS

ARTICLE 1. The Chair(s), the Vice-Chair(s), the Secretary or the Treasurer or any other officer or person nominated for the purpose by the Chair(s) or the Vice-Chair(s) is authorized and empowered to appear and answer for, on behalf of and in the name of the Foundation all writs, orders and interrogatories upon articulated facts issued out of any court and to declare for, on behalf and in the name of the Foundation any answer to writs of seizure by way of garnishment and orders to show cause in which the Foundation is garnishee; and each of said officers and persons is authorized and empowered to make all affidavits and sworn declarations in connection therewith or in connection with any and all judicial proceedings to which the Foundation is a party and to make demands of abandonment or petitions for winding up or bankruptcy orders upon any debtor of the Foundation and to attend and vote at all meetings of creditors of the Foundation's debtors

and grant proxies in connection therewith; and any two (2) of said officers or persons are authorized to appoint by general or special power or powers of attorney any person or persons, including any person or persons other than those officers and persons hereinbefore mentioned, as attorney or attorneys of the Foundation to do any of the foregoing things.

BY-LAW THIRTEEN - ENACTMENT, REPEAL AND AMENDMENT OF BY-LAWS

ARTICLE 1. In addition to the present By-laws, the Board of Directors may, from time to time, make further By-laws for the regulation and management of the business and affairs of the Foundation and may likewise from time to time repeal or amend the present By-laws. Every such By-law and every repeal or amendment, unless in the meantime confirmed at a general meeting of the Foundation duly called for that purpose, shall only have force until the next annual general meeting of the Foundation, and in default of confirmation thereat shall cease to have force and effect. Confirmation shall be by an affirmative vote of at least a majority of the members present at such general or annual meeting of the Foundation.

BY-LAW FOURTEEN - INDEMNIFICATION OF DIRECTORS AND OFFICERS

ARTICLE 1. Every director and every officer of the Foundation and their heirs, executors and administrators and estate and effects, respectively, shall be indemnified and saved harmless out of the funds of the Foundation or insurance proceeds where available, from time to time and at all times, from and against (a) all costs, charges and expenses whatsoever which such director or officer sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against him, for or in respect of any act, deed, matter or thing whatsoever, heretofore or hereafter made, done or permitted by such director or officer, in or about the execution of the duties of their office and (b) all other costs, charges and expenses that such director or officer sustains or incurs, in and about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by the wilful neglect or default of such director or officer.

Without in any way limiting the powers of the Foundation the Foundation may insure against the Foundation's liability in respect of any of the losses, damages, costs, charges and expenses for which it may be liable pursuant to the foregoing provisions of this BY-LAW FOURTEEN and may purchase and maintain insurance on behalf of any director or officer and their heirs, executors, administrators, and estate and effects, against any liability in respect of the aforesaid losses, damages, costs, charges and expenses, all such insurance to be in such amounts and with such insurers as the Board of Directors may determine and the Foundation may duly and reasonably pay all premiums and other sums of money payable for that purpose.

BY-LAW FIFTEEN - BORROWING

ARTICLE 1. The Board of Directors is hereby authorized from time to time to:

- (a) borrow money upon the credit of the Foundation;
- (b) issue debentures or other securities of the Foundation;

(c) pledge or sell such debentures or other securities for such sums and at such prices as may be deemed expedient;

(d) hypothecate the immovable and movable or otherwise affect the movable property of the Foundation; and

(e) delegate in and by any resolution or By-law to any officers or directors all or any of the powers hereby conferred upon the directors.

And the powers of borrowing and giving security hereby authorized shall be deemed to be continuing powers and not to be exhausted by the first exercise thereof but may be exercised from time to time hereafter, until the repeal of this BY-LAW FIFTEEN and notice thereof has been given in writing.



BOARD TERMS

Table of Contents

- **Board of Directors**
 - Responsibilities
 - Terms of Service for Executives & Succession Planning
 - Terms of Service for Board Members
 - Benefits of the Proposed Terms of Service
- **Committees**
 - Executive Committee / Governance Committee
 - Finance and Audit Committee
 - Investment Committee
 - Nominating Committee
- **Board of Governors**
 - Responsibilities
 - Terms of Service

Board of Directors

Comprised of dedicated individuals who are passionate about the Lakeshore General Hospital Foundation's mission and committed to its success, the Board provides leadership, oversight, fundraising and guidance to ensure the organization operates effectively and fulfills its purpose.

Responsibilities

- 1.Strategic Planning:** In collaboration with the Managing Director, the Board is responsible for setting the organization's strategic direction, defining its long-term goals, and ensuring alignment with its mission and vision. They engage in strategic planning discussions, assess opportunities and risks, and make informed decisions that guide the organization's activities.
- 2.Governance and Policy Development:** The Board establishes and upholds the organization's governance structure, including bylaws, policies, and procedures. They ensure compliance with legal and regulatory requirements, oversee financial management, and establish ethical standards to maintain the organization's integrity and accountability.
- 3.Financial Oversight:** The Board provides financial oversight, ensuring the organization's financial resources are managed responsibly and transparently. They review and approve annual budgets, financial statements, and fundraising strategies, ensuring sound fiscal practices and the organization's long-term financial sustainability.
- 4.Fundraising and Resource Development:** The Board actively participates in fundraising efforts, leveraging their networks and connections to secure financial support for the organization. They contribute to the development of fundraising strategies, cultivate relationships with donors and sponsors, and advocate for the organization's mission to attract resources and support.
- 5.Advocacy and Public Relations:** The Board serves as ambassadors for the organization, promoting its mission, values, and impact. They advocate for policies and initiatives that align with the organization's goals, build relationships with key stakeholders, and represent the organization at public events, conferences, and meetings.
- 6.Board Development and Succession Planning:** The Board recruits and selects new Board members based on their skills, expertise, and commitment to the organization's mission. The Board provides orientation, training, and ongoing support to its members, fostering a culture of continuous learning and development.

Terms of Service for Executives & Succession Planning

It is proposed that the term of service for the Chairman or Co-Chairs shall be two (2) consecutive years, and may serve for up to two (2) additional consecutive one (1) year terms upon resolution passed by the Board of Directors; for a total of 4 consecutive years. This shorter term will allow for regular rotation of executive positions, promoting diversity of leadership and the opportunity for different individuals to contribute their unique skills and expertise.

The Vice-Chair, in accepting this position, is presumed to move up to the Chair position upon completion of the current Chair's term of service. A vote by the Board of Directors is required for assumption of the position. A new Vice-Chair will then be appointed upon proposal by the Nominating Committee and subsequent voting by the Board of Directors. The Treasurer and Secretary may be considered for this position.

Terms of Service for Board Members

Shall be two (2) years, renewable up to a period of ten (10) years subject to the discretion of the Board. This duration strikes a balance between providing long-term commitment and allowing for periodic re-evaluation of the Board's composition and skill set. It also allows for a sufficient learning curve for newly appointed directors to become fully acquainted with the organization's operations, challenges, and strategic objectives.

It also provides the opportunity to join the Executive Committee and become closer with the organization.

Benefits of the Proposed Terms of Service

- 1. Continuity:** A standardized term of service will ensure continuity within the Board of Directors. It will allow for a gradual transition of knowledge, institutional memory, and expertise from outgoing directors to incoming ones, thus minimizing disruptions in decision-making processes and strategic planning.
- 2. Fresh Perspectives:** Regular rotation of directors and the Chairman will introduce fresh perspectives, ideas, and experiences to the Board's discussions and decision-making processes. This diversity of viewpoints will enhance the Board's ability to address complex challenges, adapt to changing circumstances, and identify new opportunities.
- 3. Effective Leadership:** The proposed term of service will encourage effective leadership by providing a reasonable timeframe for directors and the Chairman to implement their strategic plans. It will foster accountability, as directors will have a defined period to demonstrate their effectiveness and contribute to the organization's growth and success.
- 4. Succession Planning:** A standardized term of service will facilitate proper succession planning. By knowing when a director's term is set to expire, the Board can proactively search for and identify potential candidates to fill upcoming vacancies, ensuring a smooth transition and minimizing disruptions in Board operations.

Committees

Executive Committee / Governance Committee

Chairman: The Chairman of the Board of Directors of the Foundation in this capacity shall:

- a) Act as representative and official spokesperson for the Board of Directors and the Lakeshore General Hospital Foundation;
- b) Preside at annual general meetings and meetings of the Board of Directors;
- c) Ensure that the Foundation's objectives are achieved and that the decisions of the Board of Directors are implemented;
- d) Perform any other duties attached to the position of Chairman or specifically conferred upon the Chairman by the Board of Directors;
- e) To be a member of the Executive Committee.

Vice Chairman: The Vice-Chairman in this capacity shall replace the Chairman in all the functions,
in the event of the inability or refusal to act of the Chairman.

Treasurer: The Treasurer of the Board of Directors must submit to the Board all financial statements, budgets and annual reports.

Secretary: The Secretary of the Board of Directors shall review the minutes of the Executive and Board of Director meetings and ensure the conservation and permanent safekeeping of the records of the Foundation at the Foundation's offices.

The Executive Committee is responsible for assisting the Board of Directors of the Foundation in fulfilling its oversight responsibilities in relation to:

- The selection and retention of management
- The compensation of management
- The management of benefit and compensation plans.
- Any additional matters delegated to the HR Committee by the Board
- More specifically, the HC Committee will oversee:
 - HR Process:
 - Ensure adequate HR policies are in place
 - Task definition, performance tracking, and review for Managing Director
 - Salary review for Managing Director
 - Duties and responsibilities for Managing Director
 - Year-end review process for Managing Director
 - Key strategic issues, if any;
 - Performance/evaluation
 - Key employee performance (year-end) for Managing Director
 - Succession planning for Managing Director
 - Organizational structure and reporting
 - Code of ethics;
 - Representations by employees on behalf of Foundation

- Whistleblower policy
- Budgeted salary envelope
 - Budgetary impacts, if any;
 - Manage relative cost of overhead (salaries) to revenues

Finance and Audit Committee

The Audit Committee is responsible for assisting the Board of Directors of the Foundation in fulfilling its oversight responsibilities in relation to:

- 1.The integrity of the Foundation's financial statements;
- 2.The Foundation's compliance with legal and regulatory requirements related to financial reporting;
- 3.The qualifications, independence and performance of the Foundation's Auditor;
- 4.The design, implementation and maintenance of internal financial controls and disclosure controls;
- 5.Any additional matters expressly delegated to the Audit Committee by the Board.

Investment Committee

The Investment Committee is responsible for ensuring that the Organization's investment assets are managed in accordance with its investment policies, with the goal of preserving and growing the assets to support the organization's mission and long-term financial sustainability.

- Investment Policy
 - The Committee shall develop and periodically review the Organization's investment policy. The policy shall outline the investment objectives, risk tolerance, asset allocation, and performance benchmarks. The Committee shall ensure that the policy is consistent with the Organization's mission, values, and legal requirements.
- Investment Manager Selection
 - The Committee shall oversee the selection and evaluation of investment managers or advisors. This includes;
 - Conducting due diligence
 - Reviewing proposals
 - Making recommendations to the Board for approval.
 - The Committee shall monitor the performance of investment managers and regularly assess their adherence to the investment policy and agreed-upon benchmarks.
- Asset Allocation and Investment Decisions
 - The Committee shall review and approve the asset allocation strategy consistent with the investment policy.

- They shall monitor investment performance, evaluate market conditions, and make recommendations for adjustments to the asset allocation as necessary.
- The Committee shall ensure that investment decisions are made in the best interest of the Organization and align with its risk tolerance and long-term financial goals.
- Risk Management
 - The Committee shall identify and assess investment risks and develop strategies to mitigate them.
 - They shall establish guidelines for risk management, including diversification, liquidity requirements, and monitoring of investment performance.
 - The Committee shall periodically review the risk management framework and make recommendations for improvements.
- Reporting and Communication
 - The Committee shall provide regular reports to the Board on investment performance, asset allocation, and compliance with the investment policy.
 - They shall communicate investment updates to the Board, ensuring transparency and accountability.
 - The Committee shall also provide recommendations and guidance on investment-related matters as requested by the Board.
- Committed Funds to Hospital Projects
 - In collaboration with the Managing Director the committee monitors the committed funds for the hospital and the ability to fund approved projects.

Nominating Committee

The Committee is responsible for identifying, recruiting, and recommending individuals who possess the necessary qualifications, expertise, and commitment to serve on the Board of Directors, as well as Board fundraising committees.

- Board Composition and Needs Assessment:
 - The Committee shall regularly assess the composition and needs of the Board.
 - They shall identify the skills, expertise, diversity, and other qualifications necessary for effective Board performance.
 - The Committee shall ensure that the Board reflects the values and goals of the Organization and promotes inclusivity and diversity.
- Board Member Recruitment and Selection:
 - The Committee shall actively seek out and identify potential Board candidates.
 - They shall establish a comprehensive process for candidate recruitment, including soliciting nominations, screening applicants, and conducting interviews.
 - The Committee shall evaluate candidates based on their qualifications, commitment to the Organization's mission, and alignment with the Board's needs.
- Orientation and Onboarding:

- In collaboration with the Managing Director, the Committee shall develop and implement an orientation program for new Board members.
- The program shall provide an overview of the Organization, its mission, governance structure, and expectations of Board service.
- The Committee shall ensure that new members have access to relevant documents, resources, and training to facilitate a smooth transition.
- Succession Planning:
 - The Committee shall engage in succession planning for Board leadership positions, such as the Chairperson and Committee Chairs.
 - They shall identify potential candidates for these roles and develop a plan for their transition.
 - The Committee shall ensure that there is continuity of leadership and the necessary skills and experience are available within the Board.
- Evaluation and Renewal:
 - The Committee shall periodically evaluate the performance and contributions of individual Board members.
 - They shall assess each member's effectiveness, attendance, participation, and adherence to ethical standards. Based on the evaluation, the Committee shall make recommendations to the Board regarding the renewal of Board members' terms.
- Governance Policies and Procedures:
 - The Committee shall review and recommend updates to Board governance policies, including bylaws, codes of conduct, and Board member job descriptions.
 - They shall ensure that these policies are aligned with best practices and legal requirements and support effective Board operations.
- Membership
 - The immediate past Chairman or the current Vice-Chairman of the Board of Directors, typically chair the Nominating Committee.

Board of Governors

The Board of Governors provides a platform for Board members whose terms are coming to an end to continue their valuable contributions and leadership. Comprised of experienced and dedicated individuals who have served on the Board previously, the Board of Governors ensures continuity and leverages the expertise of outgoing Board members for the benefit of the organization.

Responsibilities

- 1. Continuity and Institutional Memory:** The Board of Governors brings a wealth of institutional knowledge and historical perspective to the organization. They help ensure continuity by sharing insights, best practices, and lessons learned from their previous Board service, providing valuable guidance to the incoming Board members.
- 2. Mentorship and Support:** Members of the Board of Governors serve as mentors to new Board members, offering guidance, support, and advice based on their past experiences. They help onboard and integrate new members, facilitating a smooth transition and fostering a sense of camaraderie and collaboration within the Board.
- 3. Fundraising and Advocacy:** Members of the Board of Governors continue to play an active role in fundraising efforts and advocacy initiatives. They may continue to participate on fundraising committees (Dragon Boat, Golf, Ball, etc.). They utilize their networks, relationships, and past experiences to support the organization's fundraising campaigns, cultivate donor relationships, and advocate for the organization's mission and goals.

Terms of Service

Shall be two (2) consecutive three (3) year terms.



BOARD COMMITTEE STRUCTURE

OFFICERS

EYAL ARTZY (Vice Chair)
PAUL BROCCOLINI (Vice Chair)
PHILIPPE JORDAN
(Treasurer/Secretary)

CHAIRMAN

DAVE JENNINGS

FINANCE & AUDIT

Members
Philippe Jordan
Nadia Malik

INVESTMENT

Members
Dave Jennings
Eyal Artzy

NOMINATING

Members
Dave Jennings
Eyal Artzy
Eric Desbiens
Nadia Malik
Patrick Vena
Renée Yardley

EVENTS

Golf Members
Dave Cescon
Phil Mancini
Patrick Vena

Ball Members
Paul Broccolini
Stephanie Broccolini
Eyal Artzy
Sharon Beaumont
Kevin Campbell
Isabelle Desharnais
Delia So
Renée Yardley



COMMITTEE CHARTER

Table of Contents

- Finance and Audit Committee Charter
- Investment Committee Charter
- Nominating Committee Charter



Finance and Audit Committee Charter

1. Responsibilities

The Finance and Audit Committee is responsible for assisting the Board of Directors (the "Board") of the Foundation in fulfilling its responsibilities in relation to:

- 1.1. The integrity of the Foundation's financial statements;
- 1.2. The Foundation's compliance with legal and regulatory requirements related to financial reporting;
- 1.3. The qualifications, independence, and performance of the Foundation's Auditor;
- 1.4. The design, implementation, and maintenance of internal financial controls and disclosure controls;
- 1.5. Provide all Board Members with an executive summary (MDandA) highlighting major variances and/or extraordinary expenses, to accompany quarterly financial statements to facilitate comprehension and to encourage questions and comments of a material nature;
- 1.6. Provide financial statements to Board members no later than 4 days prior to Board meetings;
- 1.7. Any additional responsibilities expressly delegated to the Audit Committee by the Board.

2. Members

The Finance and Audit Committee should be comprised of three directors selected by the Board.

3. Duties

The Finance and Audit Committee is responsible for performing the duties set out below as well as any other duties delegated to the Finance and Audit Committee by the Board.

3.1. Appointment and Review of the Auditor

The Auditor is ultimately accountable to the Finance and Audit Committee and reports directly to the Finance and Audit Committee. Accordingly, the Finance and Audit Committee will evaluate and be responsible for the Foundation's relationship with the Auditor. The Finance and Audit Committee shall:

- 3.1.1. Select, evaluate and nominate the Auditor to be proposed for appointment or reappointment by the Board, as the case may be;
- 3.1.2. Review and approve the Auditor's engagement letter;
- 3.1.3. Review the independence, experience, qualifications and performance of the Auditor, including the engagement and lead partners, in recommending its appointment or reappointment;
- 3.1.4. Resolve any disagreements between the Board and the Auditor regarding financial reporting;
- 3.1.5. At least annually, obtain and review a report by the Auditor describing:
 - The Auditor's internal quality-control procedures;
 - Any material issues raised by the most recent internal quality control review, peer review, of the Auditor, or review by any independent oversight body;



- Where the Finance and Audit Committee deems it appropriate, terminate the contract with the Auditor.

3.2. Confirmation of the Auditor's Independence

At least annually, and before the Auditor issues its report on the annual financial statements, the Finance and Audit Committee will:

- 3.2.1.** Obtain from and review a formal written statement from the Auditor describing all of its relationships with the Foundation;
- 3.2.2.** Discuss with the Auditor any relationships or services that may affect its objectivity and independence;
- 3.2.3.** The Finance and Audit Committee will pre-approve the appointment of the Auditor for any non-audit service.

3.3. Communications with the Auditor

The Finance and Audit Committee has the authority to communicate directly with the Auditor and will meet with the Auditor periodically to discuss any items of concern to the Finance and Audit Committee or the Auditor such as:

- 3.3.1.** The scope, planning and staffing of the audit;
- 3.3.2.** The Auditor's materiality threshold for the audit;
- 3.3.3.** The assessment by the Auditor of significant audit risk;
- 3.3.4.** Any material written communications between the Auditor and the Board, such as any management letter or schedule of unadjusted differences;
- 3.3.5.** Whether or not the Auditor is satisfied with the quality and effectiveness of financial recording procedures and systems;
- 3.3.6.** The extent to which the Auditor is satisfied with the nature and scope of its examination;
- 3.3.7.** Whether or not the Auditor has received the full cooperation of the Board.
- 3.3.8.** The Auditor's opinion of the competence and performance of the Foundations' senior financial personnel.
- 3.3.9.** Critical accounting policies and practices to be used by the Foundation.
- 3.3.10.** Any difficulties encountered during audit work, any restrictions imposed on the scope of activities or access to requested information, or disagreement with the Board.
- 3.3.11.** Any illegal act that may have occurred and the discovery of which is required to be disclosed to the Audit Committee.



3.4. Audit Plan

The Finance and Audit Committee will review a summary of the Auditor's audit plan.

3.5. Audit Fees

The Finance and Audit Committee will approve the Auditor's fee and the terms of the Auditor's engagement.

3.6. The Finance and Audit Committee Will:

- 3.6.1.** Review and discuss with the Board and the Auditor the annual audited financial statements, together with Auditor's report, before recommending them for approval by the Board;
- 3.6.2.** Review and discuss with management and the Auditor the management's discussion and analysis (MDandA) relating to the audited financial statements. The Finance and Audit Committee will satisfy itself that the financial statements fairly present in all material respects the financial condition, results of operations, and cash flows of the Foundation and consider any changes in accounting practices or policies and their impact on financial statements of the Foundation;
- 3.6.3.** Consider any other matter which in its judgment should be taken into account in reaching its recommendation to the Board concerning the approval of the financial statements;
- 3.6.4.** Periodically meet privately with Management to discuss any areas of concern;
- 3.6.5.** Provide input to Management regarding areas of improvement of finance personnel;
- 3.6.6.** Review any special audit steps adopted in light of the identification of any material control deficiencies;
- 3.6.7.** Review with legal counsel any legal matters that could have a significant effect on the Foundation's financial statements;
- 3.6.8.** Oversee the Foundation's "risk assessment" and management function on a quarterly basis, and will review a report from Management describing the major financial, taxation, legal, operational and reputation at risk exposures of the Foundation and the steps management has taken to monitor and control such exposures;
- 3.6.9.** On a quarterly basis, the Finance and Audit Committee may review all expenses incurred by management and expenses incurred by members of the Board of Directors;
- 3.6.10.** Regularly report to the Board on:
 - 3.6.1.1.** The Auditor's independence;
 - 3.6.1.2.** The performance of the Auditor and the Finance and Audit Committee's recommendations regarding its reappointment or termination;
 - 3.6.1.3.** The adequacy of the Foundations' internal/external controls;
 - 3.6.1.4.** Its recommendations regarding the annual/interim financial statements of the Foundation;
 - 3.6.1.5.** Its review of the annual and interim MDandA.



- 3.6.11.** Meet at least four (4) times annually or more frequently as it determines is necessary to fulfill its responsibilities;
- 3.6.12.** The Chair of the Finance and Audit Committee will preside as Chair of each meeting and will establish the agenda for such meeting;
- 3.6.13.** A majority of members will constitute a quorum for any meeting of the Finance and Audit Committee;
- 3.6.14.** Any member may be removed and replaced at any time by the Board;
- 3.6.15.** Review this Charter at least annually;
- 3.6.16.** May retain, with the Board's approval, any outside advisor at the expense of the Foundation at any time and has the authority to determine any such advisor's fees and other retention terms, after approval from the Board.



Investment Committee Charter

1. Responsibilities

The Investment Committee is responsible for assisting the Board of Directors (the "Board") of the Foundation in fulfilling its responsibilities in relation to:

- 1.1. Recommend investments in accordance with the adopted Investment Policy;
- 1.2. Ensure that Management provides accurate and timely financial statements in accordance with generally accepted accounting practices and regulations;
- 1.3. Alert the Board of Directors on any concerns related to potential fraudulent practices or suspicions;
- 1.4. Maintain and respect the constraints imposed upon the Foundation regarding the use of Restricted Funds by our Benefactors as a sacred trust unless the intended use of the said funds are modified in writing.

2. Policy

The purpose of the Foundation is to meet its financial obligations related to its annual spending requirements and to provide the Lakeshore General Hospital financial assistance towards acquiring quality of care-enhancing resources in accordance with its mission statement.

There are two categories of Funds split by their visibility in spending. As such, each will be invested differently according to their capacity to take risk based on their investment time horizon.

Any Policy changes recommended by the Investment Committee must be approved by the Directors. Both the Board and Investment Committee have a fiduciary responsibility for ensuring that investments are made on a prudent basis and in accordance with the financial needs of the Foundation. These responsibilities are discharged through regular meetings, and through a network of external partners.

Funds shall be invested consistently with fiduciary standards and managed in accordance with the Income Tax Act (Canada) and any other applicable legislation.

3. Duties

3.1. The Investment Committee:

- 3.1.1. Exercises full investment discretion within the scope of its Investment Policy;
- 3.1.2. Notifies Management of any issue that may materially or adversely impact the value of the Foundation's assets (and encourages the entire Board of Directors to do the same);
- 3.1.3. Provides quarterly reports and presentations regarding the investments and if appropriate recommends alternative investment strategies to the Board;
- 3.1.4. Oversees maintenance of records and account statements on all investments;
- 3.1.5. Oversees performance of reconciliations on investments as required.



3.2. The Board may:

- 3.2.1. Amend the statement on investments outlined above.
- 3.2.2. Select members of the Investment Committee as required.
- 3.2.3. Monitor investment results according to the investment objectives defined above.
- 3.2.4. Consider alternate investments recommended by the Investment Committee.

3.3. Allowable Investments:

- 3.3.1. Please see the Investment Policy Strategy.

3.4. Investment Guidelines:

- 3.4.1. Please see the Investment Policy Strategy.

4. Conflict of interest

- The Foundation, the Investment Committee, and related parties are fiduciaries of the funds and are subject to guidelines pertaining to both actual and perceived conflicts of interest;
- Any persons involved in the investment or in the administration of the funds must not permit personal interests to conflict with the exercise of duties and authorities with respect to the said funds;
- Any conflicts of interest, actual or perceived, must be disclosed in writing to the Foundation Chair;
- The Investment Committee must disclose any material interest in any investment or proposed transaction;
- Transactions on behalf of the funds must not be entered into with a related party unless the transactions are required for the operation or administration of the funds and the terms and conditions of the transactions are not less favorable than the market terms and conditions at the time concerned;
- A related party is a person who is an administrator of the funds including any officer, director or employee, or any person who is a member of the Board including a spouse or child of the persons herein.



Nominating Committee Charter

1. Responsibilities

The Nominating Committee is responsible for identifying, recruiting, and recommending individuals who possess the necessary qualifications, expertise, and commitment to serve on the Board of Directors (the “Board”), as well as on Board fundraising committees.

1.1. Board Composition and Needs Assessment:

- 1.1.1. Regularly assess the composition and needs of the Board.
- 1.1.2. Identify the skills, expertise, diversity, and other qualifications necessary for effective Board performance.
- 1.1.3. Ensure that the Board reflects the values and goals of the Organization, promoting inclusivity and diversity.

1.2. Board Member Recruitment and Selection:

- 1.2.1. Actively seek out and identify potential Board candidates.
- 1.2.2. Establish a comprehensive process for candidate recruitment, including soliciting nominations, screening applicants, and conducting interviews.
- 1.2.3. Evaluate candidates based on qualifications, commitment to the Organization's mission, and alignment with the Board's needs.

1.3. Orientation and Onboarding:

- 1.3.1. Collaborate with the Managing Director to develop and implement an orientation program for new Board members.
- 1.3.2. Provide an overview of the Organization, its mission, governance structure, and expectations of Board service.
- 1.3.3. Ensure that new members have access to relevant documents, resources, and training for a smooth transition.

1.4. Succession Planning:

- 1.4.1. Engage in succession planning for Board leadership positions, including the Chairperson and Committee Chairs.
- 1.4.2. Identify potential candidates for leadership roles and develop a plan for their transition.



- 1.4.3. Ensure continuity of leadership and the availability of necessary skills and experience within the Board.

1.5. Evaluation and Renewal:

- 1.5.1. Periodically evaluate the performance and contributions of individual Board members.
- 1.5.2. Assess effectiveness, attendance, participation, and adherence to ethical standards.
- 1.5.3. Make recommendations to the Board regarding the renewal of Board members' terms based on the evaluation.

1.6. Governance Policies and Procedures:

- 1.6.1. Review and recommend updates to Board governance policies, including bylaws, codes of conduct, and Board member job descriptions.
- 1.6.2. Ensure alignment with best practices and legal requirements, supporting effective Board operations.

2. Members

- 2.1. The Nominating committee shall be composed of: The Foundations Managing Director, a member of the Executive and 2-3 directors.



FINANCIALS

Table of Contents

- 2023-2024 Audited Financial Statements

Lakeshore General Hospital Foundation

Financial Statements

March 31, 2024

Independent Auditor's Report	2 - 4
Financial Statements	
Operations	5
Changes in Fund Balances	6
Cash Flows	7
Financial Position	8
Notes to Financial Statements	9 - 14

Independent Auditor's Report

Raymond Chabot
Grant Thornton LLP
Suite 2000
600 De La Gauchetière Street West
Montréal, Quebec
H3B 4L8

T 514-878-2891

To the Directors of
Lakeshore General Hospital Foundation

Qualified opinion

We have audited the financial statements of Lakeshore General Hospital Foundation (hereafter "the Foundation"), which comprise the statement of financial position as at March 31, 2024, and the statements of operations, changes in fund balances and cash flows for the year then ended, and notes to financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the "Basis for qualified opinion" section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at March 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for qualified opinion

In common with many not-for-profit organizations, the Foundation derives revenue from donations from the general public and contributions to fund-raising events, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these contributions was limited to the amounts recorded in the records of the Foundation. Therefore, we were not able to determine whether any adjustments might be necessary to donations from the general public and contributions to fund-raising events, excess (deficiency) of revenues over expenses and cash flows from operating activities for the years ended March 31, 2024 and 2023, current assets as at March 31, 2024 and 2023 and fund balances as at April 1, 2023 and 2022 and March 31, 2024 and 2023. Our opinion on the financial statements for the year ended March 31, 2023 was qualified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the Foundation in

accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Raymond Chobot Grant Thornton LLP¹

Montréal
August 21, 2024

¹ CPA auditor, public accountancy permit no. A119564

Lakeshore General Hospital Foundation Operations

Year ended March 31, 2024

				2024	2023
	General Fund	Restricted Fund	Endowment Fund	Total	Total
	\$	\$	\$	\$	\$
Revenues					
Contributions					
Donations from corporations and the general public	1,008,541	393,193		1,401,734	1,041,122
Fund-raising events	1,229,764			1,229,764	809,300
Contributions in kind	181,705	109,019		290,724	71,837
Municipal grants	35,000			35,000	43,450
Other activities	5,344			5,344	5,968
Net investment income (Note 4)	705,825			705,825	308,630
	<u>3,166,179</u>	<u>502,212</u>	<u>–</u>	<u>3,668,391</u>	<u>2,280,307</u>
Expenses					
Direct mail campaign costs	126,829			126,829	131,219
Fund-raising events	464,607			464,607	356,497
In kind	59,820			59,820	53,068
Salaries and benefits	726,977			726,977	653,773
Purchased services	52,364			52,364	49,859
Office expenses	42,262			42,262	31,982
Credit card processing fees and bank charges	33,789			33,789	26,136
	<u>1,506,648</u>	<u>–</u>	<u>–</u>	<u>1,506,648</u>	<u>1,302,534</u>
Excess of revenues over expenses before grants to the Lakeshore General Hospital	1,659,531	502,212	–	2,161,743	977,773
Grants to the Lakeshore General Hospital	(338,339)	(685,911)		(1,024,250)	(137,439)
Excess of revenues over expenses and grants	1,321,192	(183,699)	–	1,137,493	840,334

The accompanying notes are an integral part of the financial statements.

Lakeshore General Hospital Foundation Changes in Fund Balances

Year ended March 31, 2024

				2024	2023
	General Fund	Restricted Fund	Endowment Fund	Total	Total
	\$	\$	\$	\$	\$
Balance, beginning of year	6,213,107	8,329,391	48,096	14,590,594	13,743,460
Endowment contribution received from individual			2,700	2,700	6,800
Excess (deficiency) of revenues over expenses and grants	1,321,192	(183,699)		1,137,493	840,334
Internal restriction	(52,797)	52,797			
Balance, end of year	<u>7,481,502</u>	<u>8,198,489</u>	<u>50,796</u>	<u>15,730,787</u>	<u>14,590,594</u>

The accompanying notes are an integral part of the financial statements.

Lakeshore General Hospital Foundation

Cash Flows

Year ended March 31, 2024

	2024	2023
	\$	\$
OPERATING ACTIVITIES		
Excess of revenues over expenses and grants	1,137,493	840,334
Non-cash items		
Donations of investments	(100,386)	(6,067)
Donations of long term assets	(120,000)	
Increase in cash surrender value of life insurance policies	(10,516)	(12,704)
Changes in fair value of investments	2,281	251
	<u>908,872</u>	<u>821,814</u>
Changes in working capital items		
Contributions receivable and other receivables	(287,513)	(93,670)
Prepaid expenses	(3,483)	(8,039)
Trade payables and other operating liabilities	332,290	(32,833)
Deferred contributions	57,724	3,772
Cash flows from operating activities	<u>1,007,890</u>	<u>691,044</u>
INVESTING ACTIVITIES		
Term deposits	(1,521,674)	(9,150,053)
Proceeds from disposal of term deposits	15,024	7,160,871
Proceeds from disposal of investments received as donations	98,105	5,816
Cash flows from investing activities	<u>(1,408,545)</u>	<u>(1,983,366)</u>
FINANCING ACTIVITIES		
Endowment contribution and cash flows from financing activities	2,700	6,800
Net decrease in cash	<u>(397,955)</u>	<u>(1,285,522)</u>
Cash, beginning of year	628,438	1,913,960
Cash, end of year	<u>230,483</u>	<u>628,438</u>

The accompanying notes are an integral part of the financial statements.

Lakeshore General Hospital Foundation Financial Position

March 31, 2024

				2024	2023
	General Fund	Restricted Fund	Endowment Fund	Total	Total
	\$	\$	\$	\$	\$
ASSETS					
Current					
Cash	230,483			230,483	628,438
Contributions receivable and other receivables (Note 3)	423,142			423,142	135,629
Prepaid expenses	50,742			50,742	47,259
Interfund receivable, without interest		8,156,046			
	<u>704,367</u>	<u>8,156,046</u>	<u>–</u>	<u>704,367</u>	<u>811,326</u>
Long-term					
Investments (Note 4)	15,221,658		50,796	15,272,454	13,765,804
Tangible capital assets (Note 5)	93,281			93,281	93,281
Artwork	120,000			120,000	
Cash surrender value of a life insurance policy, at redeemable value		46,479		46,479	35,963
	<u>16,139,306</u>	<u>8,202,525</u>	<u>50,796</u>	<u>16,236,581</u>	<u>14,706,374</u>
LIABILITIES					
Current					
Trade payables and other operating liabilities (Note 6)					
Grants payable to the Lakeshore General Hospital	331,234			331,234	23,101
Other	89,628			89,628	65,471
Deferred contributions (Note 7)	80,896	4,036		84,932	27,208
Interfund payable, without interest	8,156,046				
	<u>8,657,804</u>	<u>4,036</u>	<u>–</u>	<u>505,794</u>	<u>115,780</u>
FUND BALANCES					
Externally restricted		8,198,489	50,796	8,249,285	8,377,487
Invested in capital assets	93,281			93,281	93,281
Unrestricted	7,388,221			7,388,221	6,119,826
	<u>7,481,502</u>	<u>8,198,489</u>	<u>50,796</u>	<u>15,730,787</u>	<u>14,590,594</u>
	<u>16,139,306</u>	<u>8,202,525</u>	<u>50,796</u>	<u>16,236,581</u>	<u>14,706,374</u>

The accompanying notes are an integral part of the financial statements.

On behalf of the Board,

Director

Director

Lakeshore General Hospital Foundation

Notes to Financial Statements

March 31, 2024

1 - GOVERNING STATUTES AND PURPOSE OF THE FOUNDATION

The Foundation, incorporated under the Canada Not-for-profit Corporations Act, is a registered not-for-profit organization under the Income Tax Act. The principal purpose of the Foundation is to raise funds for equipment needs of the Lakeshore General Hospital (hereafter "the Hospital").

2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Foundation's financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Accounting estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts recorded in the financial statements and notes to financial statements. These estimates are based on management's knowledge of current events and actions that the Foundation may undertake in the future. Actual results may differ from these estimates.

Fund accounting

Assets, liabilities, revenues and expenses relating to fund-raising events and administrative activities are reported in the General Fund.

Assets, liabilities, revenues and expenses relating to resources restricted by donors to specific medical programs or services, or for the purchase of specific medical equipment are reported in the Restricted Fund.

The Endowment Fund presents resources received as endowments.

Financial assets and liabilities

Initial measurement

Upon initial measurement, the Foundation's financial assets and liabilities from transactions not concluded with related parties and those from transactions with parties whose sole relationship with the entity is in the capacity of management (and members of the immediate family) are measured at fair value, which, in the case of financial assets or financial liabilities that will be measured subsequently at amortized cost, is increased or decreased by the amount of the related financing fees and transaction costs. The Foundation's financial assets and liabilities from related party transactions are measured at cost.

Transaction costs relating to financial assets and liabilities that will be measured subsequently at fair value and those relating to financial assets and liabilities from related party transactions are recognized in operations in the year they are incurred.

Lakeshore General Hospital Foundation

Notes to Financial Statements

March 31, 2024

2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial assets and liabilities (Continued)

Subsequent measurement

At each reporting date, the Foundation measures its financial assets and liabilities from transactions not concluded with related parties at amortized cost (including any impairment in the case of financial assets), except for investments in money market funds which are measured at fair value, whereas those from related party transactions are measured using the cost method (including any impairment in the case of financial assets).

Transaction costs relating to financial assets and liabilities that are measured at amortized cost and any difference resulting from their initial measurement at fair value are amortized on a straight-line basis over the term of the related financial instrument.

With respect to financial assets measured at amortized cost or using the cost method, the Foundation assesses whether there are any indications of impairment. When there is an indication of impairment, and if the Foundation determines that, during the year, there was a significant adverse change in the expected timing or amount of future cash flows from a financial asset, it will then recognize a reduction as an impairment loss in operations. The reversal of a previously recognized impairment loss on a financial asset measured at amortized cost or using the cost method is recognized in operations in the year the reversal occurs.

Revenue recognition

Contributions

The Foundation has adopted the restricted fund method of accounting for contributions.

Restricted contributions related to general operations are recognized as revenue in the General Fund using the deferral method, in the year in which the related expenses are incurred. Restricted contributions for which the Foundation does not have a related restricted fund are recognized in the General Fund using the deferral method.

Unrestricted contributions are recognized as revenue in the General Fund in the year they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Contributions received as endowments are recognized as revenue in the Endowment Fund.

Since government assistance resulting from the Canada Emergency Wage Subsidy may be examined by the tax authorities, retroactive application clarifications were introduced after the program was announced and some rules may be interpreted differently by the tax authorities, it is possible that the amounts granted will differ from the amounts recorded.

Lakeshore General Hospital Foundation

Notes to Financial Statements

March 31, 2024

2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue recognition (Continued)

Net investment income

Investment transactions are recorded on the transaction date and resulting revenues are recognized using the accrual method of accounting.

Net investment income includes interest income, income from the interest in net income of money market funds and changes in fair value.

Interest income is recognized on a time apportionment basis and dividend income is recognized when it is acquired by the Foundation. Income from the interest in net income of money market funds is recognized upon distribution. Changes in fair value are recognized when they occur.

With respect to investments measured at fair value, the Foundation has elected to exclude from changes in fair value the interest in net income of money market funds.

Contributed supplies and services

The Foundation recognizes contributed supplies and services when the fair value of these contributions can be reasonably estimated and if it would have had to otherwise acquire these supplies and services for its normal operations.

Tangible capital assets

Tangible capital assets acquired are recorded at cost. When the Foundation receives contributions of tangible capital assets, their cost is equal to their fair value at the contribution date plus all costs directly attributable to the acquisition of the tangible capital assets, or at a nominal value if fair value cannot be reasonably determined.

Amortization

Tangible capital assets are amortized over their estimated useful lives according to the straight-line method at the annual rate of 20%.

Write-down

When conditions indicate that a tangible capital asset is impaired, the net carrying amount of the tangible capital asset is written down to the tangible capital asset's fair value or replacement cost. The write-down is accounted for in the statement of operations and cannot be reversed.

Lakeshore General Hospital Foundation

Notes to Financial Statements

March 31, 2024

3 - CONTRIBUTIONS RECEIVABLE AND OTHER RECEIVABLES

	<u>2024</u>	<u>2023</u>
	\$	\$
General Fund		
Contributions receivable	9,129	1,773
Sales taxes receivable	30,573	26,148
Interest receivable	383,440	107,708
	<u>423,142</u>	<u>135,629</u>

4 - INVESTMENTS

	<u>2024</u>	<u>2023</u>
	\$	\$
General Fund		
Term deposits, 4.7% to 5.25% (4.25% to 5.25% as at March 31, 2023), maturing until December 2025	15,065,003	13,664,389
Money market funds	156,655	53,319
	<u>15,221,658</u>	<u>13,717,708</u>
Endowment Fund		
Money market funds	50,796	48,096
	<u>15,272,454</u>	<u>13,765,804</u>

During the year, the Foundation received donations of investments having a fair value of \$100,386 (\$46,068 in 2023).

Net investment income consists of the following:

	<u>2024</u>	<u>2023</u>
	\$	\$
General Fund		
Interest income	701,811	303,094
Net income from money market funds	6,295	5,787
Changes in fair value of investments	(2,281)	(251)
	<u>705,825</u>	<u>308,630</u>
Endowment Fund		
Changes in fair value of investments	<u>705,825</u>	<u>308,630</u>

Lakeshore General Hospital Foundation

Notes to Financial Statements

March 31, 2024

5 - TANGIBLE CAPITAL ASSETS

			2024	2023
	Cost	Accumulated amortization	Net carrying amount	Net carrying amount
	\$	\$	\$	\$
General Fund				
Land	93,281		93,281	93,281
	93,281	-	93,281	93,281

6 - TRADE PAYABLES AND OTHER OPERATING LIABILITIES

General Fund

Government remittances total \$15,088 as at March 31, 2024 (\$14,884 as at March 31, 2023).

7 - DEFERRED CONTRIBUTIONS

	2024	2023
	\$	\$
General Fund		
Balance, beginning of year	23,172	19,400
Amount recognized in revenues	(23,172)	(19,400)
Amount received relating to the following year	80,896	23,172
Balance, end of year	80,896	23,172
Restricted Fund		
Balance, beginning of year	4,036	4,036
Amount recognized in revenues	-	-
Balance, end of year	4,036	4,036

Deferred contributions represent unused resources which, as a result of external restrictions, are intended to cover operating expenses for the coming year.

8 - RELATED PARTY TRANSACTIONS

The Hospital has an economic interest in the Foundation as the Foundation's mission is to raise funds for the Hospital's equipment needs.

Transactions with the Hospital are measured at the exchange amount, excluding the resulting financial instruments.

Lakeshore General Hospital Foundation

Notes to Financial Statements

March 31, 2024

9 - FINANCIAL RISKS

Credit risk

The Foundation is exposed to credit risk regarding the financial assets recognized in the statement of financial position, other than investments in money market funds. The Foundation has determined that the financial assets with more credit risk exposure are contributions receivable since failure of any of these parties to fulfil their obligations could result in significant financial losses for the Foundation.

Market risk

The Foundation's financial instruments expose it to market risk, in particular, to interest rate risk and other price risk, resulting from its investing activities.

Interest rate risk

The Foundation is exposed to interest rate risk with respect to financial assets bearing a fixed interest rate.

The term deposits bear interest at a fixed rate and the Foundation is, therefore, exposed to the risk of changes in fair value resulting from interest rate fluctuations.

Money market funds indirectly expose the Foundation to interest rate risk.

Other price risk

The Foundation is exposed to other price risk due to investments in money market funds since changes in market prices could result in changes in fair value or cash flows of these instruments.

Liquidity risk

The Foundation's liquidity risk represents the risk that the Foundation could encounter difficulty in meeting obligations associated with its financial liabilities. The Foundation is, therefore, exposed to liquidity risk with respect to all of the financial liabilities recognized in the statement of financial position.

10 - COMMITMENT

The directors of the Foundation have approved grants to the Hospital totalling \$3,470,930 for the purchase of equipment or the financing of future projects.



Annual Partners



La Fondation a le grand privilège de pouvoir compter sur la générosité d'entrepreneurs philanthropiques et de citoyens corporatifs qui ont à cœur la santé de notre communauté. Nous sommes fiers de compter dans nos rangs 29 partenaires annuels qui veulent faire une différence et se démarquer en termes de responsabilité sociale. En se joignant à la Fondation, ils contribuent en nous aidant à faire l'acquisition d'équipement médical de pointe, à l'amélioration des structures hospitalières et à la mise en place des programmes et formations spécialisés pour le personnel professionnel de l'Hôpital général du Lakeshore. Merci!

The Foundation has the great privilege of being able to count on the generosity of philanthropic entrepreneurs and corporate citizens who take to heart our community's health. We are proud to have in our ranks 24 Annual Partners who want to make a difference and stand out in terms of social responsibility. By joining the Foundation, they contribute by helping us with the acquisition of state-of-the-art medical equipment, they support major upgrades of our hospital infrastructure and specialized programs and training for professional Lakeshore General Hospital staff. Thank you!

**PARTENAIRE POUR LA COMMUNAUTÉ
PARTNER FOR THE COMMUNITY**

**AUXILIAIRE
H.G.L. / L.G.H.
AUXILIARY**



Desjardins

Caisse de l'Ouest-de-l'Île

PARTENAIRE POUR LA SANTÉ
PARTNER FOR HEALTH



PARTENAIRES POUR LE BIEN-ÊTRE PARTNERS FOR WELLNESS

SPINELLI



Studio Cookie
PHOTO & VIDEO

The **Suburban** NEWSPAPER

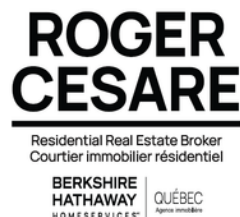


PARTENAIRES POUR LES SOINS

PARTNERS FOR CARE



Les jardins commémoratifs Rideau et Lakeview
Maisons funéraires Rideau et Armstrong





Fondation Hôpital
général Lakeshore
Lakeshore General
Hospital Foundation

FOUNDATION EVENTS



Annual 40 Westt event raises \$121,010 for the Emergency Department Thursday, May 16, 2024

The night started with a 45-minute champagne cocktail, where guests mingled and enjoyed the sparkling ambiance. This set the perfect tone for the evening ahead.

Guests were then treated to a sumptuous 4-course dinner, each dish carefully crafted to tantalize the taste buds and provide a culinary experience like no other. Tuna sashimi, red beet and pear salad, and filet mignon served with truffle, asparagus, mushrooms, and a wine reduction tantalized the guests' palates. Chef Stefano and his team outdid themselves, delivering a visually stunning and deliciously satisfying meal. Wine generously donated by Sélections Oeno and Wente Family Estates complemented the meal perfectly.

After the main course, the show began with a performance by JC Surette. His captivating opening act set the stage for the main event, warming up the crowd with his wit and engaging humour. The highlight of the evening was undoubtedly Sugar Sammy's one-hour hilarious show. His razor-sharp comedy had everyone in stitches, creating a warm and joyful atmosphere for nonstop laughs and a truly memorable performance.

The cozy atmosphere of 40 Westt provided the perfect backdrop for this incredible night. Adding to the ambiance, David Longlade's music created a seamless blend of entertainment and relaxation, ensuring that the good vibes flowed all night long.

The evening's proceeds purchased a training mannequin for the Emergency Department. The mannequin is used for simulation and interactive learning for residents, medical students, and nursing students. It is a durable patient simulator created for high-quality simulation training in many medical procedures and patient cases.



WALKATHON



Fondation Hôpital
général Lakeshore
Lakeshore General
Hospital Foundation

\$9,395 raised for our Psychiatry Department!

Sunday, June 9, 2024

Over the past three years, the Family 5K Walkathon at Centennial Park in Dollard-des-Ormeaux has emerged as a beacon of hope and solidarity in the face of the growing mental health crisis in our community. This annual event, dedicated to raising funds for mental health has raised over \$49,395 since its inception.

The motivation behind this initiative is rooted in the escalating demand for mental health services, particularly among individuals under the age of 25, exacerbated by the challenges brought on by the COVID-19 pandemic. Since March 2020, the Youth Mental Health Clinic in Kirkland has witnessed a staggering referral increase, nearly tripling its average number. In response to this urgent need, Lakeshore General Hospital introduced a 5-bed short-stay inpatient mental health unit in 2021, aiming to address the rising demand for mental health care.

The community rallied together in a remarkable display of compassion and support, participating in the 5K Walkathon to make a tangible difference. This event has fostered a sense of unity, empathy, and understanding for those facing mental health challenges.

The 5K Walkathon, held at the picturesque Centennial Park, provides an opportunity for participants to contribute to the cause while enjoying a leisurely walk around the lake. The event was made even more memorable with the presence of the charismatic Cousin Vinny from Virgin Radio, who served as the enthusiastic emcee, adding an extra layer of energy and excitement.

Attendees were treated to a day filled with physical activity and heartwarming moments of connection. Alongside the walk, there were delightful food options, soulful music, and engaging activities for children, creating an atmosphere of joy and support.

As we reflect on the past four years, the success of the Family 5K Walkathon stands as a testament to the resilience and compassion within our community. The funds raised have played a vital role in supporting mental health initiatives, ensuring that individuals, especially the youth, have access to the resources and care they need.



DRAGON BOAT



Fondation Hôpital
général Lakeshore
Lakeshore General
Hospital Foundation

\$66,193 raised for our Oncology Clinic!
Saturday, August 24, 2024

In a celebration of resilience and unity, our annual Dragon Boat Race, initiated by our dedicated Oncology Department, proved to be a day filled with spirited competition, camaraderie, and community support. This year's event saw an impressive \$66,193.00 raised.

The Dragon Boat Race, a symbol of strength and teamwork, invites participants of all backgrounds and skill levels to paddle toward a common cause. With no skills required, the event emphasizes inclusivity, promoting health, exercise, and the unifying power of teamwork. Every paddler, regardless of age or physical condition, becomes vital to their team once they hit the water.

Six teams and over 100 participants took to the water on Saturday, August 24. Congratulations to Row for the Bow for winning the Best Dressed Team! And a big congratulations to the bronze medallists John's Boat, silver medalists Oncoflex... Rowing back to the 80s and gold medalists Oar We There Yet!

Adding an extra layer of fun, teams are encouraged to get creative with their attire, with a coveted prize awaiting the best-dressed team. No costume is too outlandish for this occasion, and participants are encouraged to decorate their tent spaces, transforming the venue into a vibrant sea of colours and themes.

Beyond the festivities, the core purpose of the Dragon Boat Race remains at the forefront supporting the fight against cancer. With over 1,000 cancer patients treated annually, the funds raised through this event will play a crucial role in providing state-of-the-art equipment, ensuring that our West Island community receives the best possible care.

In its third year, the Dragon Boat Race hosted 6 boats with a future objective of growing to 15 boats in the next few years.



GOLF TOURNAMENT



Fondation Hôpital
général Lakeshore
Lakeshore General
Hospital Foundation

The 26th Annual Lakeshore Open raises \$500,125 for the Surgery Department Thursday, September 12, 2024

We were thrilled to welcome over 250 guests to Elm Ridge Golf Club for a spectacular day of golf, cocktails, and camaraderie! The event featured on-course food stations, along with exciting silent and live auctions, all in support of our surgical program—most notably, the acquisition of a surgical robot for our hospital.

Guests kicked off the day with mimosas and a delicious brunch before hearing welcoming remarks from Foundation Managing Director Nathalie Kamel and Tournament Co-Chairs Dave Cescon and Pat Vena.

Golfers enjoyed a culinary delight with offerings from local favourites, including 40 Westt, Beaver Tails, Birdhouse, Café Milano, Café Gentile, Lucille's, La Maison Verte, Sahib and Taste Italy. In addition to the great food, participants engaged in fun competitions, such as Beat the Pro, Closest to the Pin, Hole-in-One, and a Putting Contest, Molson, with music by Cousin Vinny adding to the festive atmosphere.

After a successful day on the course, attendees gathered for a cocktail dînatoire in the clubhouse, where they had the chance to bid on an array of fantastic silent auction items, from art and jewelry to restaurant packages, wine and hockey tickets. Tournament Co-Founder Ron Rappel brought the excitement to life as our live auctioneer, leading to thrilling bidding wars!

The evening concluded with heartfelt remarks from Susan McKercher, Board Chair of Desjardins, Caisse de Ouest-de-L'Île, and Dr. Sevan Ortaaslan, Chief of Surgery at Lakeshore General Hospital. They expressed their gratitude to all participants and emphasized how much the event's proceeds will benefit the department, staff, and patients.



LAKESHORE BALL



Fondation Hôpital
général Lakeshore
Lakeshore General
Hospital Foundation

The 22nd Annual Lakeshore Ball raises a record-breaking \$1,040,090 for the Surgery Department - Saturday, October 19, 2024

The event welcomed over 600 guests to Windsor Station's Salle des pas perdus for a spectacular evening. Set to the theme of "Secret Garden," the Ball included a cocktail, a four-course meal, an open bar, a photo booth, a performance by BO Montréal, a live auction and a silent auction. Funds raised during the night will help support the Surgery Department at the Hospital.

Upon arrival, guests made their way to the cocktail area. There, they received a glass of champagne and enjoyed a performance from VÉR while perusing the beautifully displayed silent auction. Magician Jody M entertained patrons with some close-up magic while others snapped photos in the photo booth. Canapés by Société Traiteur were served during the cocktail hour while guests mingled and enjoyed performances by BO Montréal.

Guests were then invited into the dining room, which was decorated with beautiful floral arrangements by Sylvie Daigle Fleurs in pastel tones with touches of gold. Cousin Vinny opened things up and introduced Foundation Managing Director Nathalie Kamel, who welcomed everyone to the largest gathering of supporters Lakeshore General Hospital has ever experienced and spoke about the incredible support and celebrated this amazing milestone for the Hospital's Surgery Department. Ball Co-Chairs Paul Broccolini and Stephanie Garzon greeted attendees and thanked them for their overwhelming support, followed by Foundation Board Chair Dave Cescon who recognized our sponsors and supporters.

Between courses, The Directors Showband created an upbeat and lively atmosphere with everyone on their feet, and BO Montréal performed an excerpt of Swan Lake that stunned the crowd. The live auction, led by Mike Akkibrityan, was fueled by enthusiastic bidding and an incredible turnout. Guests were fully engaged, and the energy in the room was electric as item after item surpassed expectations.

At the end of the evening, President & CEO of the CIUSSS Ovest-de-l'Île Dan Gabay took the stage and highlighted the importance of innovation and technology in healthcare and Nathalie Kamel revealed the proceeds of \$1,040,090 to cap off the night.

