

***The Board of Directors of the CCUB Trust Fund,
Wants to Hear from You
July 2019***

Dear Doukhor Brothers and Sisters,

1. The Doukhobors of Canada CCUB Trust Fund Board is reaching out this summer for input on the future of the Trust Fund it administers and the Act that governs the Trust Fund.
2. We are contacting recognized Doukhor societies and organizations in British Columbia, Alberta and Saskatchewan to share proposed changes to the Act and the Fund and to ask for your support in implementing these changes.

As you may remember from articles we placed in the *Dove* and *Iskra* magazines this spring, the Christian Community of Universal Brotherhood (CCUB) Trust Fund Board is working with the Government of Saskatchewan in reviewing ***The Doukhobors of Canada CCUB Trust Fund Act (S.S. 1980)*** to determine what, if any, changes may be required. This is a standard, periodic government process for all legislation.

Trust Fund Act Background

The Act established a trust fund to be “used to further culture and heritage of the Doukhobors of Canada.” Each year in May, the Board calls for and reviews grant applications from recognized Doukhor bodies for projects and initiatives that maintain and enhance our heritage for the future. The grant funding, which is revenue from the Fund’s interest only, has been historically shared in a 45%-45%-10% division among societies in British Columbia, Saskatchewan and Alberta, mirroring those provinces representation on the Board. Because of low interest rates in recent years, funds available for allocation have been \$5000 - \$6000 per year!

Where are the Funds presently?

The principal amount of the fund, close to \$300,000 is invested in Royal Dominion Securities Inc.: two trust companies and Affinity Credit Union. Our current legislation does not allow the Board to draw from the principal; nor are we allowed to re-invest the funds.

Problems with Current Arrangement!

The Board has been carefully monitoring and evaluating the current arrangement over the last few years and has determined that it is **no longer** workable for a number of reasons:

1. We can fund only a tiny fraction of the needs expressed by applying societies.
2. We have no ability to support the significant projects that could promote our heritage and sustain our culture well into the future.

3. Our member societies are diminishing in numbers and membership, and it is harder to recruit Board members.
4. We need to find more effective ways to manage, invest and disburse the funds to achieve the intended purpose of the Fund.

Time for a Change

Our Board believes strongly that it is to change the Act, so we are working with the Government to do so. The Government is very supportive of this direction. An essential part of the process is to consult with you, our recognized societies and organizations, on new directions.

Three Change Options to Consider

Here are **three options** we have developed in collaboration with government for you to consider, along with our recommendation.

Option 1: Status Quo - Continue the Legislative Trust.

This would mean no change to the Act and we carry on as before. [This option is not supported by the Board.]

Option 2: Transfer the Fund to a Private Entity (e.g., Foundation)

This option would require the amendment of the Act to allow the Government to transfer the funds to a private entity or entities. These could be private trusts, non-profit corporations or community foundations. Once the funds are transferred, changes would be made to repeal the Act. [This option is not supported by the Board.]

Option 3: Disburse the Fund

This option would require the **amendment of the Act** to allow the Board to disburse the funds held in the trust, over a reasonable time period (e.g., 2-3 years). The Board would develop a clear disbursement plan and criteria for allocating funds and ensure that all our societies and organizations are aware of the plans.

This disbursement could be done in either of two ways:

- a. We could request that the principal amount, plus the interest, be distributed and allocated at the direction of the existing Board. In this option, the existing Board, drawing on input from this consultation process. Once the funds were allocated, the Act would be repealed, and the Board would be dissolved.
- b. We could request that each province be awarded its share of the principal. Then, each province would need to research trust and investment options that they would manage and be responsible for and recommend those preferences to the government, which would have the final say.

Recommendation: The Board supports Option 3. (a).

Next Steps in this Consultation Process

The Saskatchewan Government needs **our final clear recommendation in early Fall 2019** to be able to begin processing the changes which would take place in 2020. To help us meet that deadline, we need to hear your views on these change options **by Friday, August 23, 2019!**

Your Input and Support Matter

Please share this information within your members in the coming weeks and ask for their feedback on the options. After you complete your consultation [by phone, e-mail, or in person], **please provide a letter – or use the form we have provided below – from your group telling the Board your preferred option, and reasons, if possible.**

Once we hear back from as many of the societies and organizations we have reached out to as possible, we will consider all the input, summarize it, and prepare a formal recommendation to the Government Minister in a meeting planned for early fall. The outcome will be shared with all those consulted and published in the *Dove* and *Iskra*.

Thank you for your attention to this important matter. **Please send your responses, or any questions, by email, to: Linda Osachoff, CCUB Board Secretary-Treasurer, at linda.osachoff@gmail.com no later than August 23, 2019.**

CCUB Trust Fund – Future Directions – INPUT FORM

Society / Organization Name: _____

Contact Person & E-mail: _____

Based on your society's / organization's consideration of the information and options above, please indicate below which option is preferred. [Please check preference.]

_____ Option 1: Status Quo – Keep current Legislative Trust and Process

_____ Option 2: Transfer to a Private Entity (e.g., Foundation)

_____ Option 3.a: Disburse the Fund – Board Managed Allocation Process

_____ Option 3.b: Disburse the Fund – New Provincial Processes to be Defined

Please provide below, and/or additional pages, any further information or suggestions your group wishes to offer the Board in moving ahead with this review and consultation process. *Thank You/Спасибо!*