

# APEGGA EDUCATION FOUNDATION

The foundation enjoyed an excellent year. Scholarship numbers and amounts were each increased to reflect the contributions by APEGGA members who have consistently, year after year, increased the amount put towards education. Life members contributed a sum approaching \$30,000. This level of support confirms the respect that these members have for their profession and for education.

The Millennium Scholarship Program, directed to any child or grandchild of an APEGGA member, continues to flourish with the granting in 2004 of the regular two scholarships and an additional three to applicants with outstanding qualifications. The board of the foundation agreed to the granting of up to six Millennium Scholarships of \$2,000 each on application from qualified persons.

The foundation supports 72 scholarships or recognitions in the forms of university entrance, undergraduate, Gold Medal, transfer and the Millennium scholarships.

During 2004 an affinity card program was negotiated with Bank of Montreal Mosaik MasterCard. This program, with the support of the general membership of APEGGA, should bring in enough money that the foundation will be able to fund new and progressive educational initiatives not previously possible. The initial meeting with the Bank of Montreal, attended by a foundation past president, Dennis Brooks, P.Eng, P.Geoph., and current President Norman Orr, P.Eng., outlined Mosaik's benefits.

The foundation continues to function well with the able assistance of APEGGA staff and with APEGGA providing much of the administrative work. This results in a low administration cost.

The foundation is registered as a charitable society and is so recognized by Revenue Canada.

The foundation recognizes the untiring effort of its members, especially that of Mr. Brooks, who provides the APEGGA member newspaper, *The PEGG*, with a regular column on our work. ♦

## The 2004 APEGGA Education Foundation

### Board of Directors

President Norman Orr, P.Eng.  
 Past President Tony Howard, P.Eng.  
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 Alice Payne, P.Geol.  
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## THE APEGGA EDUCATION FOUNDATION

Statement of Operations and Net Assets (Year ended December 31, 2004)

REVENUES	UNRESTRICTED		RESTRICTED	
	2004	2003	2004	2003
<b>Contributions</b>				
APEGGA	\$ 56,645	\$ 58,750		
Summit Awards	36,450	33,600		
Voluntary	88,913	59,907		
Interest	11,690	12,673	\$ 2,625	\$ 2,625
Total	\$ 193,698	\$ 164,930	\$ 2,625	\$ 2,625
<b>EXPENDITURES</b>				
<b>Grants and Scholarships</b>				
Universities and Colleges	\$ 65,243	\$ 52,000	\$ 4,000	\$ 4,000
Meetings	263	319		
Office	2,377	162		
Professional Fees	1,338	1,386		
Total	\$ 69,221	\$ 53,867	\$ 4,000	\$ 4,000
EXCESS OF REVENUES OVER EXPENDITURES	\$ 124,477	\$ 111,063	\$ (1,375)	\$ (1,375)
Net Assets at BEGINNING of YEAR	\$ 474,484	\$ 363,421	\$ 51,895	\$ 53,270
Net Assets at END of YEAR	\$ 598,961	\$ 474,484	\$ 50,520	\$ 51,895