



Dear Friends of the Free Methodist Foundation in Canada,

Since the last General Conference the Foundation has continued to maintain its presence in the Free Methodist community in Canada. It has received support and visibility through the efforts of the Bishop and others at the Free Methodist Ministry Centre.

We would like to thank Brian Cooke for his years of service to the board. And, would like to introduce you to, and welcome, Jay Natividad and Randy Simmons as your new representatives on the Foundation.. The Foundation continues to be an excellent vehicle through which endowment gifts may be channeled for the ultimate use of ministry within The Free Methodist Church in Canada.

The Foundation has experienced positive returns in two of the last three years since our last report. At December 31, 2013 total assets of the Foundation grew to almost \$7.1 million from \$5.5 million at December 31, 2010. Returns for the fiscal years ending December 31 are noted below. We are encouraged that since the decision to switch portfolio managers in late 2008 the Foundation is experiencing better than comparative benchmark returns.

	2011	2012	2013
Rate of Return	-3.7%	12.5%	26.1%

We remind you that these endowment funds receive the benefit of active management by professional money managers under a formal investment policy that has been established and is monitored by the Foundation Board.

Should anyone have further questions or would like more information about the Foundation, you are encouraged to contact Sandy Crozier (sandy.crozier@fmcic.ca or 289-752-4314) or Mark Molczanski (mark.molczanski@fmcic.ca or 905-848-2600 ext. 211).

Jay Stark President