

PRESIDENT OF THE GUILD OF THE ROYAL CANADIAN DRAGOONS ANNUAL REPORT FOR FISCAL YEAR 2021/2022

INTRODUCTION

This is my second annual report. This report covers the period from 01 October 2021 to 30 September 2022. I will cover some activities that border the timeframe. It was a better year from a COVID point of view as The Regiment was able to conduct Leliefontein, a number of other ceremonial events and some of our Guild meetings were conducted in person. The Regiment was able to resume a more normal training plan with the Regiment getting out to the field on a regular basis. From a Guild perspective we were able to conduct a Friends of the Regiment event in the field in April led by the Regiment and heavily supported by our patron, Dave Batten. The Guild was able to continue our momentum supporting and communicating with the Regimental Family and our new website is now connecting to more Dragoons across the social media spectrum with the right messages. We have had a number of personnel changes through the year and I will outline them during my report. One significant change for The Regiment was the appointment of a new patron, Marjolaine Hudon from the Royal Bank of Canada. Dave Batten was an outstanding patron for the Regiment and we cannot thank him enough for his tremendous support to The Regiment, Guild and Regimental Family for well over a decade.

As always the tempo of the Regiment continued to be high throughout the year. The Regiment held both a Change of Command in June and change of RSM's appointment in August where we welcomed both LCol Nic Forsyth and RSM Chris Leblanc and said thank you and farewell to LCol Enno Kerckhoff and RSM Stephane Larouche. The presentation of our new Guidon was initially planned to take place in June but was postponed and conducted on 09 December. It was an excellent, well attended event and Her Excellency, The Governor General of Canada presented us with our 5th Guidon. A long awaited RCD Association reunion was held in Pembroke and Petawawa in June and it was excellent to have Dragoons from across the country attend. It had been four years since our last reunion and we are now looking forward to celebrating the 50th anniversary of the Association reunion in Kingston in 2024. We also saw Tom Skelding replaced Denis Levesque as your new RCD Association President and we thank Denis for his outstanding dedication and work for all Dragoons over the previous six years. Our trip to Leeuwarden was unfortunately cancelled once again due to COVID and we plan to conduct a smaller scale visit to Leeuwarden this coming year in April 2023.

One of our main goals for The Guild has been to improve our communication across the Dragoon network and I believe we have accomplished this by establishing an excellent new website and that has helped improve our communication across the entire social media network. Jim Follwell and Kevin Langille were instrumental in helping the Guild do this and will continue to evolve the site to meet our needs. My intent is to also continue to support the Regimental Family as a main focus and the standing up of our Regimental Family Advisory Council (RFAC) has been critical in helping The Guild determine the requirements and supporting requests from across the Regimental Family. The RFAC is represented by all members across the Dragoons including The Regiment, Association and Guild.

One of my goals for the upcoming year will be to re-energize our fundraising capability and establish an improved fundraising network. We have transitioned through a challenging year with the markets and our investments have been moved from Manulife to TD Wealth. This movement of funds was very well led by our Chief Financial Officer (CFO), Paul Riganelli. We are yet to reach our goal of \$2 Million and I am not comfortable that our revenues can sustain

our expenses on a yearly basis in the short term but overtime, we will continue to grow the fund with your continued help. We have some tremendous donors such as Gene Lake and the Friends of the Regimental Family who have supported the Regiment so very well over the years, but we need to reach out to wider groups of Canadians for the continuous support that we require. Our “Canada Helps” donation platform is gaining some momentum, but it still has a long way to go to assist the Guild in being more self-sustaining. With our new Patron, it is my intent to establish a better Battle Rhythm of fundraising support. We will continue to run similar events similar to our legacy Friends of The Regiment events.

CHANGES TO BOARD PERSONNEL

We have had some Board members complete their tenure and we have taken on new members. Tom Skelding took over from Denis Levesque as first Vice President in June 2022 and Tom still leads our History & Heritage Committee. Nick Forsyth joined the Guild as our new second-Vice President taking over from Enno Kerckhoff. Chris Leblanc assumed the role of our Quality of Life Chair, replacing Stephane Larouche. In January, Paul Riganelli took over as our new CFO from David Burnie. David Batten has departed as a Guild member and we likely will not ask our new patron to be on the Board. Jim Follwell joined the team this year as our Guild Coordinator and Awareness Committee lead. Dean Tremblay has moved on and we thank him for his continued tremendous support to the Guild. Rowena Williams is our new Fundraising Committee lead. Finally, Jim Ferron was replaced by Marty Frank as our Business Planner and we all thank Jimmy for his outstanding work and energy on the Guild team.

STRATEGIC PLAN AND BUSINESS PLANNING

The Guild’s current Strategic Plan covers the period 2019-2024. The Strategic Plan is made up of three parts. The first part explains the foundation of the Guild which includes a description of the Guild’s Vision and Purpose, Belief, Centre of Gravity, Mission and Main Effort. The second part describes the strategic framework of the Guild and how the Guild Board of Directors works with the Regimental Family Advisory Council to develop and deliver the Guild charitable program. The third and final part provides the broad intentions and focus areas of the Guild. The first and second parts are enduring and stable. The third part provides guidance to the Board of Directors for the development of our annual business plan. It is my intent to begin the process of reviewing the Guild Strategic Plan to set the direction for the Guild beyond 2024.

As part of the planning process for the 2022-2023 Guild Business Plan, Marty Frank worked with committee chairs to review 2021-2022 expenditures in to improve the accuracy of spending forecasts and bring planned expenditures more in line with actual expenditures. This process will be repeated as we move forward with the development of the 2023-2024 Guild Business Plan early in 2023. The goal of this year’s business planning process is to reduce the risk of expenditures exceeding revenue.

CFO FINANCIAL REPORT

In January 2022 David Burnie departed the Guild and replaced as CFO by Paul Riganelli. Paul became CFO well after the end of the 2021 fiscal year, he did conclude the 2021 year-end audit review with the Guild’s outside auditors and he reported the 2021 financial results to the Board. Through his hard work, continuity was maintained despite a short transition period during an important time.

Overall, the general trend identified in the last few 2022 quarterly CFO reports continues to be lower revenue than budgeted and lower expenditures than budgeted – resulting in an overall balanced operational financial performance. However, the Guild’s exit from the Manulife Securities Limited relationship (see below “CFO REPORT ON INVESTMENTS”) required that the value of the Manulife investments that were valued at \$1,565,843 at the end of fiscal 2021 be revalued as of the date of liquidation. The liquidation value was \$170,475 less than the amount on September 30, 2021 (including foreign exchange losses on the sale of US dollars). This loss is included in the fiscal 2022 net loss of \$156,853. Without this liquidation loss on investments the full year results would have been a profit of \$13,622.

As of September 30, 2022, cash on hand was \$209,821 and total balance sheet assets are \$1,568,854. Cash donations from all sources are recorded at \$139,769 compared to \$204,000 for fiscal year 2021.

Revenues - Revenues from all sources were \$146,510 against a budgeted \$198,963.

Budget – As of September 30, 2022, the Guild expended across all business lines \$132,889 versus the budgeted \$219,838. The areas where the Guild under expended versus budget is program spending (History and Heritage spent \$55,808 versus a budget of \$89,515 and Quality of Life spent \$25,530 versus a budget of \$65,750). Corporate services was also lower than budgeted by \$15,236. The Guild’s ability to deliver its core programs to the Regimental Family remains at the ready and is poised to do so as worthwhile projects are developed.

CFO REPORT ON INVESTMENTS

In August 2022 the Guild ended its relationship with Manulife Securities Limited – which had managed the Guilds long term investments since 2017. This decision was timely for the Guild as the investments had been performing poorly since the end of the first fiscal quarter (December 31, 2021). The Guild used the exit from Manulife to implement the Investment Strategy set out in the Guild’s 2023 Budget calling for the migration from a growth and dividend/interest reinvestment structure to an annualized rate of return of 4% to 5% per year. The investments are now not subject to foreign exchange risk and investment management fees are no longer charged to the Guild (historically approximately \$12,000 per year).

The Guild received \$1,360,662 from Manulife in August 2021 and engaged TD Wealth to make the following GIC investments:

1-year GIC expiring on October 10, 2023 for \$200,000 at 4.40% with Bank of Nova Scotia

2-year GIC expiring on October 7, 2024 for \$100,000 at 4.6% with HSBC Trust Company

2-year GIC expiring on October 7, 2024 for \$100,000 at 4.56% with Laurentian Bank

3-year GIC expiring on October 7, 2025 for \$200,000 at 4.6% with Bank of Montreal

4-year GIC expiring on October 7, 2026 for \$200,000 at 4.6% with Royal Bank of Canada and

5-year GIC expiring on October 7, 2027 for \$560,662 at 4.65% with TD Bank

After the end of the fiscal year on November 14, 2022 \$100,000 was transferred from the Guild's chequing account and invested in a 1-year cashable GIC expiring on November 14, 2023 at 4.00% with TD Bank as directed by the Board.

GOVERNANCE

The Guild believes in the importance of transparency in its governance and business operations. Moreover, the Board of Directors has a legal responsibility for the administration and management of the Guild – a federally incorporated registered charity. The Guild governance structure is available on the Guild website through the “Guild Documents” link. There you will see that the Corporate Foundation follows from Guild formation in 1980 (Letters Patent) cascading through various sections to Operating Documents such as the Strategic Plan, Annual Business Plan and the Records of Decision from Board meetings and Annual Members' Meetings.

As we move forward, the Guild continues to learn from experience, keeping abreast of changing legal and regulatory requirements, and advancing the charitable needs of the Regimental Family. It continues to refine its governance processes to ensure compliance with the law and to effectively manage its charitable programs and business operations. The Guild is a “soliciting charity” and as such is required to have an annual independent financial review by a Public Accountant, and that is being done.

In addition to ongoing housekeeping issues, such as ensuring documentation is up to date, the “New Directors' Orientation Package” has been completed and distributed to all incoming directors. The Policy, Guidance and Procedures manual has also been completed and is available online for use by Guild members. The Governance Director has also reviewed all archived documents to ensure relevance, currency, and accuracy and the most recent versions have been posted to the “documents” section of the Guild website. The documents have also been posted to the secure online portal that is managed by the Guild Accountant, Dawn McGeachy.

Following the move of the Regiment to the new HQ building it became apparent that the management, control and archiving of Guild property is an essential requirement. To that end, the Guild has drafted Terms of Reference for the Guild Property Manager and the Guild Archivist which will continue to be refined over time.

The most significant ongoing Governance initiative, however, is the amendment of the current definition of the Regimental Family as laid out in By-Law No.1 paragraph 1.13. The intent of the amendment is to recognize the broader, more inclusive target audience that reflects current and future demands and realities. While additional regulatory steps are still required in order to fully implement these amendments, accepted regulatory practices allow the revised by-law to be put into effect at this time.

HISTORY AND HERITAGE

The History & Heritage (H&H) Committee delivers activities that support the GUILD objective to promote, protect, preserve and further the traditions and heritage of The Royal Canadian Dragoons.

The committee has two main functions:

- overseeing the collection, preserving, and promotion of regimental history artifacts; and
- sustaining and promoting artifacts demonstrating regimental heritage traditions.

The committee is responsible for assisting in H&H portion of business planning, managing our archives, museum and Guild property, maintenance of ceremonial uniforms, the heritage vehicles, recording monuments & memorials, Dragoon Park, war diary and annual historical reports, as well as any special history & heritage related projects for the Guild.

2022 was a busy year with the relocation of the regimental archives and artifacts from B-102 to the Guild storage room at the new Regimental HQ. The maintenance of our ceremonial uniforms due to wear and tear is an ongoing requirement for upkeep. We continue to purchase new uniforms and accoutrements in order to field a 100-person guard. When not in the field on training exercises or courses members of the Historical Vehicle Troop are busy keeping the Staghound and Ferrett scout car in running condition. The HVT also provides assistance to the Garrison Petawawa Museum for minor work on their historical vehicles. So far, Ninety-three monuments, memorials, plaques etc directly or indirectly related to the RCD have been recorded in a database with many more on the horizon. We had also been working hard with the New Brunswick Military Heritage Museum to repatriate the RCD First World War Memorial and other regimental artifacts back to the Home Station as part of our consolidation effort. The RCD Last Post and Honour Roll is maintained and updated by H&H and can be found on the Guild Website <https://dragoons.ca/about-the-dragoons/last-post-roll-of-honour/>

The Guild also launched a new “living history” project to capture key moments and stories that celebrate our history. The project was completed with the outstanding support and initiative of Nathan Kehler, a former Dragoon and co-founder of Project 44. It saw the development of a digital story map covering the last 30 days of combat for the Dragoons as they helped to Liberate NW Europe was completed and launched on 15 April 2022, the 77th Anniversary of the Liberation of Leeuwarden. You can view the project at <https://dragoons.ca/dragoons-the-liberation-of-north-west-europe/> and <https://dragoons.project44.ca/>

To find out more about our History & Heritage visit <https://dragoons.ca/>

QUALITY OF LIFE UPDATE

FAMILY SUPPORT - When needed the Guild has provided emergency help including financial assistance to Regimental Family members in need when Public funds were not available in a timely fashion. The Guild is also supporting family team sporting events and we supported/sponsored Jim Hebert with his Ironman competition in Hawaii this past fall.

EDUCATION BURSARIES (including cadets) - The awarding of our bursaries continued to be a successful cornerstone. At Leliefontein \$10,000 in education bursaries were awarded to 5 individuals (1X 4K and 4X 2K awards). Additionally this year, The Guild expanded our bursary program to include the awarding of 3X \$1,000 bursaries to cadets from our affiliated units for the first time.

AWARDS - This year we were honoured to provide a number of awards to Regimental Family members including a \$1000 Volunteer and Community Service Award. Additionally, we recognized three members of the family who greatly impacted, influenced and improved the Guild’s support to the Regimental Family: Brian Forsyth, Denis Levesque, and Kevin Languille. These outstanding contributors can’t be thanked enough for their service!

FUNERAL KITS - In conjunction with our RCD Association our funeral kits have supported a number of funerals over the past year.

LEEWARDEN - Tom Skelding and I plan on taking a smaller group of six soldiers to Leeuwarden this April to celebrate with the Dutch the anniversary of our Liberation of the town. Money that was donated to the Guild for this event last year will be used. The soldiers have Air Canada credits from last years cancelled trip due to COVID.

AWARENESS UPDATE

This past year has seen the Guild make great strides on expanding our ability to communicate across the Regimental Family and reaching out to connect with Canadians. Through the efforts and support of our communications and marketing teams, the family now has multiple venues to share information, recognize people and share stories. Whether you are a web, social media or even traditional email user, we have you covered and will continue to get information to you. Having said this, our website at www.dragoons.ca is the cornerstone of our communications strategy and we will continue to work hard at integrating more aspects from across the Regimental Family.

We have also been working hard to better market ourselves through the distribution of brochures, pins, sponsorships and briefing packages to inform Canadians about the Regimental Family and the Regiment. A key accomplishment was the release of our most recent edition of the SPRINGBOK/DRAGOON which is an outstanding book that covered the last 2 years was supported by the GUILD and RCD Association. Thanks to the editor of the SPRINGBOK, Major Marsha Reid, and the editor of the DRAGOON, Perry Wells for their great work.

Moving forward we are also planning more growth on the website to include a comprehensive History and Heritage virtual museum, collecting personal stories from our veterans and establishing a family small business directory to put ex-Dragon businesses at the forefront of the Regimental Families' mind when they need services.

PROFESSIONALIZING THE GUILD

The Guild has become a very capable organization that supports our Regimental Family. At the same time the Guild being a not-for-profit organization, it demands detailed work to make The Guild an effective and efficient organization. Turnover for most board members is three years and some are less, and this often means limited continuity and therefore it is difficult to gain the prowess required to execute some of the more complex positions on the Guild team and gain momentum. For these reasons and others, we are currently in the process of examining each position in the Guild and determining which positions need to be longer term. One example is the Secretary Treasurer, filled by the Regimental 2IC. This is a complex position and the R2IC normally holds this key Board position for only 2 years but might be better served by long-term stability. This study will take place over the next couple years.

GUILD PRIORITIES FOR THE NEXT TWELVE MONTHS

1. Fundraising and Recognition of our Donors;
2. Support to Recognition of our Regimental Family;
3. Marketing and branding the Guild and the Guild Charitable Programs;

4. Focus on enhancing our Regimental Family Advisory Council (RFAC); and
5. Communication to all Dragoons and beyond

CONCLUSION

The Guild continues to be an excellent organization to support the Regimental Family. The creation of our Regimental Family Advisory Council has been an important creation that really has enabled the Guild to identify where the Guild can support our Dragoons and their families. I am confident now that our website is functioning extremely well and we have improved communications across the full spectrum of our social media network. From a financial perspective we have stability and predictability with our move to TD Wealth, and now we need to have a better means of fundraising, attracting and sustaining donors in perpetuity. It continues to be an honour to serve as President of the Guild. It is another fine day to be a Dragoon.