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JUBILEE FUND

ETHICAL INVESTING IN MANITOBA

Vision Statement

The Jubilee Fund sees a future in which equitable economic opportunities are available to all members of society.

Mission Statement

The Jubilee Fund advocates economic opportunity for all members of society, through ethical and socially responsible financing of community economic development initiatives.

Values

We value:

- local ownership
- community ownership
- democratic ownership
- cooperative ownership
- economic participation by women
- economic participation by Aboriginal people
- economic participation by newcomers to Canada
- organic, equitable and sustainable business practices.

Board of Directors & Staff

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Mennonite Central Committee

Sister Josephine Chudzik, Secretary
Sisters of the Holy Names of Jesus & Mary

Brian Gilchrist, Treasurer
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Consultant Dufault Consulting
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Rocky Kravetsky Law Office

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Anna Normandeau

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Russ Rothney

Assiniboine Credit Union

Brian Squair

Staff

Rita Borthwick

Fund Development Manager

Cordell Jacks

Project Development Manager

Jubilee Fund Newsletter
Vol. 1, 2007

Smiles at Neechi Foods

Jubilee Fund Breaks New Ground

There is a lot of good humour and spirit among the worker-members of Neechi Foods Co-op; far more than can be explained by the aroma of freshly baked bannock! But the smiles were especially big after they learned that the Jubilee Fund had agreed to help the Co-op re-structure its finances in preparation for future expansion.



Neechi Foods Co-op Members

The Co-op, which is owned and operated by its staff, struggled hard to keep its grocery and Aboriginal specialty store alive during the collapse of their surrounding, North-End neighbourhood during the 1990s. Things were made worse by climate changes that undermined the Co-op's "winter road" and wild blueberry seasons. Co-op members maintained a cash break-even existence but only by cutting their own wages, postponing badly needed building improvements and taking on excess debt.



William (Bill) Loewen

In the mid-'90s W. H. (Bill) Loewen saw a match between his ideals and Neechi's Community Economic Development leadership and provided a substantial loan to the Co-op on generous terms. Six years later he offered to convert his loan into gifted equity. Neechi contacted the Jubilee Fund to see if it would consider helping to make this happen. It took awhile, but eventually the Jubilee Fund adopted an "Equity Investment Framework", which includes a provision for "flow-through equity donations", and then, in November 2006, Jubilee agreed to accept funds used by Neechi to retire Bill's loan and to donate them back to Neechi Foods Co-op as "contributed capital". In so doing,

the Jubilee Fund became one of the first charitable organizations in Canada to utilize CED guidelines adopted by the CRA's Charities Branch. With sales up and operations moving well past break-even, the Co-Op is now working on expansion plans, knowing that its financial structure just got a lot better thanks to Bill Loewen and the Jubilee Fund.

Opportunities for All

Special Thanks to Our Investors

Anonymous Fund (3)
Katherine & Herman Ahrens
Anglican Diocese of Rupert's Land
Elizabeth Anne Barr
In Memory of Manya & Pinya Baume
Maria & Edward Benjamin
Cathedral Church of Saint John (The)
Centre for Christian Studies
Jessie Chudzik
Linda Churchill
Kathryn Douglas
Anne & Robert Duncan
In Memory of John Ell
Madeleine Enns
Stephan Epp
Beatrice & Andrew Goussaert
Grey Nuns of Manitoba (The)
L'Institute De Notre Dame de Missions
Immanuel United Church
Carl L. James
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Oblates of Mary Immaculate (MB)
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Sisters of the Holy Names of Jesus & Mary
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Lynda Trono & Alan Doerksen
United Church of Canada Agassiz Presbytery
United Church of Canada MB & NW ON
Jennifer & John Wiebe
Sandra Wiebe & David John Dyck

Government and Foundation Support (2007)

Government of Manitoba,
- Urban Development Initiatives
The Winnipeg Foundation

CHAM Holdings Inc.

Major agreement signed with the Jubilee Fund



Picture at right, is Gabriel Dufault, President of the Jubilee Fund Inc. and Bill Halpenny, President of CHAM Holdings Inc. signing the important documents.

On December 14th, 2006, the three remaining members of CHAM Holdings Inc. met with the Jubilee Fund to sign an agreement to transfer more than \$345,000 as an outright contribution to the Jubilee Fund Inc. for affordable and special-needs housing programs.

In 1977, CHAM Holdings Inc. started out as the Co-op Housing Association of Manitoba with five members. CHAM Holdings moved away from co-op housing, into regular non-profit apartment development after federal support for the development of co-op housing stopped in the early mid 1990's. Since then, CHAM Housing has become a significant provider of housing for low income persons, providing loans for non-profit housing in West Broadway and other inner-city neighbourhoods.

In the Spring of 2006, after the death of Henry DeCuypere, the remaining three members felt they

should terminate the activities of the organization due to the age of the surviving Directors. Several meetings took place with the three Directors and the Jubilee Fund. In December Bill Halpenny, President of CHAM Holdings Inc. signed an agreement with the Jubilee Fund to turn over their assets in January 2007. In speaking with Neil Childs, who served as a Director and Secretary to CHAM Holdings, he indicated "a decision was made to transfer their assets to the Jubilee Fund with the hope that their past good work could continue on."



In attendance at cheque presentation January 9th, 2007 - Russ Rothney, Director Jubilee Fund; Neil Childs, Director & Secretary CHAM Holdings Inc.; Gabriel Dufault, President Jubilee Fund and Rita Borthwick, Fund Development Manager, Jubilee Fund

The third member of CHAM Holdings was Brian Squair. In addition to serving as a Director for CHAM Holdings, Brian served on the Board of Directors for Fred Douglas Lodge.

Neil Childs and Brian Squair were both elected to the Jubilee Fund Board of Directors at the March 2007 Annual Meeting.

Special Thanks to Our Donors

Anonymous (4)
Joyce Betts
Rita Borthwick
Miriam Braun
Elizabeth & Jerry Buckland
James Cartlidge
Cathedral Church of St. John (The)
Charleswood Mennonite Church
Jessie Chudzik
Brian Crow
Marty Donkervoort
Leanne Douglas
Gabriel Dufault
Anne & Robert Duncan
Karen Duncan
Howard R. Engel & Esther G. Juce
Marlene Ferley
Filles de la Croix
Phyllis & Douglas Flint
Fort Garry Mennonite Fellowship Church
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John Schwandt
Sisters of the Saviour
Ian & Eva Sutherland
Gladys & Terrance Terichow
Mary & Gordon Toombs
Eleanor Ulasy
Tannis & David Young

Le P'tit Bonheur Daycare

Community Development Fund supports major leasehold improvements to Francophone Daycare in St. Boniface

The Board of Directors of the Jubilee Fund is very happy to announce their support of and partnership with Le P'tit Bonheur Daycare's continued growth and move to a new location.

Le P'tit Bonheur Inc. is a non-profit organization that was founded by francophone parents in 1978, and are one of only four daycares in Winnipeg that are 100% French speaking. The daycare is financed through parent fees, provincial government operating grants and some other annual grants from the francophone community. The board of directors is comprised of volunteers (mainly parents) who oversee the operations of the business.

Last Spring, the present landlords of the building where the daycare is located gave notice that the lease was going to be terminated as the building was to be closed for demolition. Community reaction and opposition to the demolition of the building with its historic value has resulted in long delays. The owners have now decided to sell the building. They have allowed the daycare to continue to operate from this site until now, as a gesture of good will.

Marie Rosset, the Directrice of the daycare visited many potential daycare sites since receiving notice

from the landlord, and unfortunately discovered that there was little space available in St. Boniface to rent and basically no buildings to purchase. They have decided to move into the Mennonite Brethren Church located at 156 Marion Street. A five year lease has been signed with an option to renew for five years. They anticipate in three to five years, they will have an opportunity to move into Taché School where a significant expansion is being planned. In the meantime, they intend to operate from the church location and when the school opens up to them, they will expand into the second location in the school, maintaining operations of both locations.

The Jubilee Fund, in partnership with Assiniboine Credit Union will finance the leasehold improvements, catering to the unique needs of a daycare in support of the change and growth. The move will allow the daycare to increase their capacity from 66 to 81 spaces.



The 1% Solution

A Jubilee Fund small business loan can change someone's world. Likewise, providing more daycare spaces will enable parents the opportunity to be employed, knowing their children are in a safe and early childhood learning environment. By providing an opportunity for affordable and safe housing for low-income individuals, the Fund helps to provide pride and dignity.

The target groups identified by the Jubilee Fund include people often denied by conventional lenders; low-income households and neighbourhoods, inner-city young people, single parents, people with disabilities, Aboriginal people and newcomers. Our target groups in most cases have never been extended this opportunity. Through our investments we aim to promote self-reliance, dignity, self-respect and a better quality of life for

healthier communities. While we realize that the Fund can not eradicate poverty in Manitoba or Winnipeg; it can and does make a difference.

These are the goals the Jubilee Fund hopes to achieve through its ability to guarantee loans. The Fund provides an avenue for organizations and individuals to help create a more just and caring world. You can be part of the solution to helping individuals obtain a better quality of life.

If you invested just 1% of your investment portfolio to the Jubilee Fund you would be part of the solution. That 1% investment will provide you with modest levels of financial return combined with high levels of social return and personal satisfaction. For more information, please contact Rita at 589-5001 or email rita@jubileefund.ca

Your investment choices make more than a statement - they make a difference to people's working conditions, local economies, the environment and to your community.

A New Look – WOW!

The Jubilee Fund has had a substantial make-over, starting with our new logo, use of softer green tones and new and exciting brochures, posters and letterhead. The Consultant's Report done in 2006 suggested several changes in our print material.

Many thanks go to our Communications Committee members, Sister Caroline Deters, Chair; Janelle Siemens, Anna Normandeau and Dan O'Dell.

Together they spent many months reviewing the Jubilee Fund's brochure design and content and then reviewed our material with what is being used in the market place.

A special thank you to Dan O'Dell (O'Dell Advertising Inc.) and Steven Propeller (Propeller Design Inc.) for donating their valuable time and expertise in designing the final products.

The Jubilee Fund Inc.

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If we have sent this newsletter to the wrong person, or you are no longer interested in receiving it, please call Rita Borthwick at 589-5001 or email: rita@jubileefund.ca

www.jubileefund.ca

Jubilee Fund Loan Guarantee Recipients

Social Projects

Alternative Financial Services
Career Pathing Centre (NECRC)
Cornish Child Care Centre
King's Park Childcare Centre Inc.
Le P'tit Bonheur Inc. (Daycare)
North Kildonan Little Thinkers (Daycare)
Panda Bear Daycare Co-op

Business Projects

GD – 02 Worker Co-op
GGR Mould Remediation Services
Mondragon Worker Cooperative Ltd.
Murdo Scribe Centre (NECRC)
Neechi Foods Co-op
New Earth Bakery
Northern Star Worker Co-op
Organic Planet (sole proprietorship)
Organic Planet Worker Co-op
Shabe Sheko
West Broadway Development Corp.
Your Place Hair Design

Housing Projects

Heart Housing Inc.
North End Housing Project: 4 houses
SISTARS Community Economic Development Co-op
Spence Neighbourhood Association: 2 infill housing homes
Student Apartments in Spence Neighbourhood (Young Street)
Student/Single Parent Apartments in West Broadway (Furby Street)

Membership

Anglican Diocese of Rupert's Land
Archdiocese of St. Boniface
Cambrian Region KAIROS
Centre for Christian Studies
Christ Lutheran Church
Grey Nuns of Manitoba (The)
Mennonite Central Committee (MB)
Missionary Oblate Sisters of St. Boniface
Oblates of Mary Immaculate (MB)
Roman Catholic Archdiocese of Winnipeg
St. Mary Magdalene Anglican Church
Sisters of the Holy Names of Jesus & Mary
Sisters of Our Lady of the Missions
Sisters of the Saviour
United Church of Canada-Agassiz
Presbytery
United Church of Canada-Conference of MB & NW ON
Young United Church