



Hamilton Gault Memorial Fund

**Annual General Meeting Board of Trustees
23 Oct 2025**

By video conference at 1730 MST

Present:	
Mr. Dave Pentney	Chair / Treasurer
Mr. Pete Hofman	Vice Chair
Mr. Paul Hale	Secretary
Mrs. Donna Campbell	Heritage / Veterans and Family
Mr. Derek Prohar	Educational Bursary
Mr. Bryan Bailey	Cadets
Mr. Alex Gault	Fundraising Chair
Mr. Ernie Reumiller	Chief Financial Officer
Capt Curtis Hollister	Regimental Adjt
Absent / Regrets	
Mr. Quentin Innis	Governance Chair
Mr. Greg Freguson	President PPCLI Association

Item	Discussion	OPI/Action
1.	Call to Order: The meeting was called to order at 1933 (MST) hours, with a quorum.	Chair
2.	Opening Remarks: a. PPCLI Foundation transfer of Funds. \$165K has been transferred so far. The Foundation has retained a hold-back of \$25K until close-out to cover contingencies. The balance will be transferred to the HGMF when close-out is complete. b. The HGMF has received a \$240K bequest from the estate of Robert Peacock. There is a \$366K hold-back to settle the estate. The HGMF will receive 20% of the residual	Chair

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	<p>once the estate has been settled. We have also received a \$25K donation from the Colin Bokovay estate,</p> <ul style="list-style-type: none"> c. Patricia Park and Legacy Stones. Pete Hofman has taken the lead on this. There has been considerable work with more to come. We can expect additional maintenance costs. d. The Bursary Committee sat in August. Thanks to all who participated in the process. e. Hammies Own has raised an additional \$5470, with the HGMF share being \$2735. Payment pending. f. Dave asked everyone to check their HGMF account on a regular basis. Add the next BoT meeting to your personal calendar and look for the Agenda and supporting docs to be sent to you two weeks prior to the meeting. 	
3.	<p>Approval of the Agenda: Motion for approval: by Peter Seconded by Bryan. <i>Carried</i></p>	Chair
4.	<p>Approval of minutes from 24 July 2025 Motion for approval: by Paul. Seconded by: Bryan. <i>Carried</i></p>	Chair
5.	<p>Financial (as per attached)</p> <p>We currently have \$53,633 in the bank account. Just over \$1,225,000 in Investments and just under \$446,000 in the For the Solider (FTS) Legacy Fund. Current assets as of 30 Sep 2025 are \$1,725,330.65.</p> <p>Donations in support of Balkans 35th will be shown as deferred income until the expenses are actually incurred</p> <p>There is \$48,565 in miscellaneous income which are funds received from the PPCLI Foundation and are not in the FTS Legacy Fund.</p> <p>Under expenses you will note \$9,622 incurred for replacing Legacy Stones at Patricia Park.</p> <p>You will also note \$1,426,56 paid for Balkans 35th Website.</p> <p>Paul advised that they are expecting a large donation to be made to the Balkans 35th next week.</p>	<p>CFO</p> <p>Finance Chair</p>

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	<p>Dave commented that the HGMF is in excellent financial health with over \$1.7 Million in assets. We will increase our charitable activities accordingly so that we meet CRA disbursement criteria. This is good news for future support to Veterans and Families.</p> <p>Paul highlighted that a possible area to consider is Homes for Heroines. He will pass the information he has to Donna. There is a trial project between the Federal Government and the Pepper Pod in the Ottawa region.</p>	
8.	<p>Bursary Program Update</p> <p>Members of the Bursary committee will be reduced to 5 or 6 in order to streamline reviews process. \$20,000 was disbursed in bursaries ranging from \$4,500 to \$2,000</p> <p>There was a challenge with confirming individuals connect to the Regiment . We had 10 or 12 applications where we could not confirm a connection to the Regiment.</p> <p>We did accept applications from PPCLI Cadet members. Bryan reinforced that PPCLI Cadets should be allowed to apply even after they have left the Cadet Corps. This improves our connection to Cadets and should be required to a letter of support from their Cadet Corps.</p> <p>The bursary committee has decided that an individual could receive a maximum of three Bursaries.</p> <p>Given the rising costs of post-secondary education we may need to increase bursary amounts.</p> <p>Ernie requested that a telephone contact be added to the application form. He has experienced issues with trying to contact successful applicants.</p>	Bursary Chair
7.	<p>Cadet Program Update</p> <p>Greg Ferguson sent a letter to all Cadet Corp encouraging them to participate in the Annual Cadet Corps Competition. Bryan will be requesting the RHQ provide a list of the current Bn Cadet Liaison Officers / NCOs to the Cadet Corps.</p> <p>There will be a strong push to encourage Cadet Corps to apply to the HGMF for grant /funding support. There were no applications last year.</p> <p>Ernie requested that the PPCLI Cadet Corp be published on the HGMF Cadet Corps page and PPCLI Association Facebook group.</p>	Cadet Chair

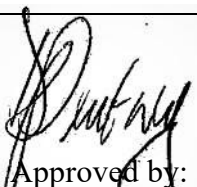
Item	Discussion	OPI/Action
8.	<p>Support to Veterans and Families Update</p> <p>Donna briefed on Veterans House in Calgary. Homes for Heroes is a transitional program for homeless veterans and helps them to recover from their issues over a six month period. It is understood that they are investigating extending this to one year.</p> <p>Veterans House is long term housing for up to 40 veterans in need. It consists of small individual units with kitchen, three piece bathroom and bedroom. A common area with a kitchen, library and exercise / recreational equipment. It also has outdoor space for service dogs, a garden and recreational activities.</p> <p>Donna will do further research on Homeless Female veterans</p>	V & F Chair
9.	<p>Heritage Update</p> <p>a. Patricia Park Update Nine Legacy stones were replaced and the repairs done to the park over a two day period. It was observed the 53 or more stones should be replaced. We need to address the root cause of the damage with snow removal using a blade. Use of a blade must stop and a brush adapter must be used. Or we cease snow removal all together.</p> <p>A committee has been created involving all interested parties and is a work in progress. It is challenging to get everyone together to address the issues. The four damaged pedestals must be repaired. It is obvious that the snow removal contractor damaged the pedestals. So far no one wants to take ownership of this issue. It is believed that a sub-contractor caused the damage.</p> <p>b. 2026 Mike Levy Battlefield Tour</p> <p>Currently only 7 individuals have signed up. We need 24 participants for a viable Battlefield Tour by 31 Oct. Very likely that the Tour will be cancelled.</p> <p>c. Balkans 35th</p> <p>Social Media outreach has been excellent. Patrons have been increased to include RCN, RCAF, RCMP and female veterans. Last week the Balkans 35th Discussion group has had over 250,000 views .</p> <p>Information is in the process of being passed to Hon Cols. Articles will be placed in RCN and RCAF newsletters.</p> <p>The website is operational. We have decided to go for AI assisted translation. However, we have added additional functions to the website so that translation can be corrected</p>	Dave

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	<p>as necessary. \$3,600 has been donated to date and website expenses are \$1,900.</p> <p>Working on the Audio / Video interview project and contract. Estimated cost is one million to interview 1,500 veterans with production of six interactive displays for Jan 2027 and documentaries by Oct 2027.</p> <p>Dave has asked if we heard anything back from them with respect to expanding the HGMF objective of supporting history to include the Balkans. Paul will draft a letter to Minister of National Revenue, The Honourable François-Philippe Champagne, P.C., M.P. The letter will highlight the two previous letters and that the lack of response will be taken as approval of expanding the specific objective in the HGMF Constitution.</p> <p>Dave asked who will be managing the contract for the Virtual Interviews. Paul is in the process of drafting a contract which will include hiring a Project Manager. He has no concerns with using Combined Forces. Dave wants to ensure that they are properly compensated for their work. Paul explained that the intent is to compensate the individuals doing the interview \$500 for a 45 to 75 minute video interview with transcripts to be provide to the Project Management Office.</p> <p>d. Frezenberg Memorial Ernie advised that he had been contacted by the Commonwealth War Graves Memorial and trees at the Memorial. The trees are not surviving in the winter and it was recommended that we stop replacing them. It was agreed that we will no longer replace them.</p>	
10.	<p>Governance Chair</p> <p>CRA has indicated that they intend to increase the disbursement quota will be increased from 3.5 to 5% for under one Million. The current disbursement quota for over one Million is 5%, it is unknow what the increase will be.</p>	<p>Governance Chair</p>
11.	<p>Communications Update</p> <p>Paul has not completed handover to Bryan. Articles and photos must be added to Cadet Page. Paul and Bryan were encouraged to complete the handover ASAP.</p>	<p>Comms Chair</p>
12.	<p>Fundraising Update</p> <p>a. Targets and priorities for 2026</p>	<p>Fundraising Chair</p>

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	<p>Alex is working on a fundraising strategy. The draft has been shared with all. Alex asked for comments on the Fundraising Strategy. He suggested more focus on Canda Helps and Benevity Account. Corporations will sometimes match donation made via Benevity</p> <p>For the Solider Institute will be donating funds to the HGMF once ALGC advises how much was raised during the last series of Casinos. It will probably be between 30 to \$35,000. These funds go to the For the Soldier Legacy Fund.</p> <p>b. HGMF Casino</p> <p>Alex is investigating an HGMF Casino. If granted we could raise \$60-70,000 once every 18 months. However we must confirm how the funds could be expanded. Would we be allowed to place all the funds in the For the Soldier Fund or would be restricted to only support charities in Alberta?</p> <p>The idea was supported by all.</p>	
14.	<p>Transformation Team Update</p> <p>Funds have been transferred from the PPCLI Foundation. It continues close-out procedures. When complete, residual funds will be transferred to the HGMF.</p>	Chair
15.	<p>Date and Time of Next Meeting</p> <p>22 January 2026 at 1730 Mountain Time .</p>	Chair
16.	<p>Adjournment:</p> <p>There being no further business or objections the meeting was adjourned at 2043 (MST) hours on a motion by: Donna</p>	

Paul Hale

Prepared by:
Paul Hale
HGMF Secretary
24 October 2025



Approved by:
Dave Pentney
HGMF Chair
24 October 2025

Hamilton Gault Memorial Fund

Comparative Income Statement - Actual vs Budget

	Actual 01/01/25 to 09/30/25	Budget 01/01/25 to 12/31/25	Difference
REVENUE			
General			
HGMF Investments Revenue (Note 1)	0.00	30,000.00	-30,000.00
FTS Investments Revenue	440,000.00	0.00	440,000.00
Tax Receipted Donations	2,190.00	35,000.00	-32,810.00
PayPal Donations	211.00	0.00	211.00
Canada Helps Donations	1,090.00	0.00	1,090.00
Balkans 35th Tax Receipt Donations	2,000.00	0.00	2,000.00
Total Tax Receipted Donations	5,491.00	35,000.00	-29,509.00
Non-Tax Receipted Donations (Note 2)	2,791.00	20,000.00	-17,209.00
Student Bursaries Donations	11,200.00	0.00	11,200.00
Into the Summit Donations	20,000.00	0.00	20,000.00
Total Veteran & Family Sp Donations	20,000.00	0.00	20,000.00
Legacy Stones Donations	2,560.00	0.00	2,560.00
110th Art Show Donations	577.10	0.00	577.10
Total Heritage Donations	3,137.10	0.00	3,137.10
Miscellaneous Revenue	48,564.84	0.00	48,564.84
Total General Revenue	531,183.94	85,000.00	446,183.94
Other Revenue			
HGMF Investments Unrealized Gain	95,030.46	0.00	95,030.46
FTS Investments Unrealized Gain	5,810.05	0.00	5,810.05
Total Other Revenue	100,840.51	0.00	100,840.51
TOTAL REVENUE	632,024.45	85,000.00	547,024.45
EXPENSE			
Charitable Expenses			
Memorial Maintenance (Note 3)	646.55	25,000.00	-24,353.45
Bursaries (Note 4)	20,000.00	20,500.00	-500.00
Cadet Support (Note 5)	2,208.80	8,500.00	-6,291.20
Veteran & Family Sp	20,000.00	22,000.00	-2,000.00
Legacy Stones	9,622.00	0.00	9,622.00
110 Art Show	563.36	563.36	0.00
Regt History Vol V	0.00	3,400.00	-3,400.00
Total Heritage Expenses	10,185.36	3,963.36	6,222.00
Total Charitable Expenses	53,040.71	79,963.36	-26,922.65
General & Administrative Expenses			
Professional Fees	7,128.87	7,130.00	-1.13
Directors & Officers' Insurance	673.00	750.00	-77.00
HGMF Office Expenses	122.76	1,500.00	-1,377.24
Total Office Expense	122.76	1,500.00	-1,377.24
HGMF Web Hosting Services	504.18	0.00	504.18
Balkans Web Hosting Services	1,426.56	0.00	1,426.56
Total Web Hosting Services	1,930.74	0.00	1,930.74
HGMF Fundraising Expense	340.48	750.00	-409.52
Total Fundraising Expense	340.48	750.00	-409.52
Interest & Bank Charges	82.00	150.00	-68.00
Total Interest & Bank Charges	82.00	150.00	-68.00
Trustee Travel (Note 6)	1,055.29	3,000.00	-1,944.71
HGMF Miscellaneous Expenses	171.13	0.00	171.13
Total Miscellaneous Expenses	171.13	0.00	171.13
Total General & Admin. Expenses	11,504.27	13,280.00	-1,775.73
TOTAL EXPENSE	64,544.98	93,243.36	-28,698.38
NET INCOME	567,479.47	-8,243.36	575,722.83

Printed On: 10/16/25

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Comparative Income Statement - Actual vs Budget

Note 1: HGMF Investments Revenue

Unrealized gain from HGMF investments for 2023 was -\$49,121. Past practice has been to budget 50% of the unrealized gain from two years prior. Proposed that up to \$30,000 from investments be used if required.

Note 2: Non-Tax Receipted Donations

\$5,000 from PPCLI Assn for Student Bursaries

Note 3: Memorial Maintenance

Patricia Park

Note 4: Bursaries

\$20,000 for bursaries and \$500 for admin.

Note 5: Cadet Support

\$1,000 top Cadet Corps and \$250 for keeper plaque, engraving, etc. \$7,250 financial support for Cadet Corps outside of Alberta.

Note 6: Trustee Travel

Trustees will be reimbursed to a max of \$750 for expenses to attend the AGM. Receipts must be provided.

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Balance Sheet As at 09/30/25

ASSET

Current Assets		
BMO Chequing Account	53,633.26	
Total Cash		53,633.26
Investments HGMF		1,225,391.68
Investments FTS Legacy Fund		445,810.05
Accounts Receivable	0.00	
GST Total Refund Receivable	495.66	
Total Receivable		495.66
Total Current Assets		1,725,330.65
TOTAL ASSET		1,725,330.65

LIABILITY

Current Liabilities		
Accounts Payable		516.47
Canada Helps Deferred	0.00	
Student Bursaries Deferred	0.00	
Qualified Donees Deferred	0.00	
Museum & Archives Deferred	0.00	
Cadet Support Deferred	0.00	
Veterans & Family Sp Trg Defer...	1,174.00	
Legacy Stones Deferred	0.00	
FTS Legacy/110th Art Show Def...	0.00	
Balkans 35th Deferred (Note 1)	1,000.00	
Total Deferred Revenue		2,174.00
Total Current Liabilities		2,690.47
TOTAL LIABILITY		2,690.47

EQUITY

Retained Earnings		
Retained Earnings - Previous Year		1,155,160.71
Current Earnings		567,479.47
Total Retained Earnings		1,722,640.18
TOTAL EQUITY		1,722,640.18
LIABILITIES AND EQUITY		1,725,330.65