

Hamilton Gault Memorial Fund

Board of Trustees

27 Jan 2026

By video conference at 1730 MST

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

Item	Discussion	OPI/Action
1.	<p>Call to Order: The meeting was called to order at 1730 (MST) hours, with a quorum.</p>	Chair
2.	<p>Opening Remarks:</p> <p>Dave asked if the Regiment was expecting any funds from the HGMF for Vol 5 of the Regimental History. RM advised that costs to date are expected to be about \$6,000 which will be covered by the Regiment.</p> <p>Dave mentioned that when he was HGMF Chair in 2015 his goal was to have \$1.5 Million in order to sustain annual expenses and charitable activity. We are well past that goal and the HGMF is very well established currently. The next</p>	Chair

Item	Discussion	OPI/Action
	<p>major expense will be the 125th Regimental Anniversary in 2039 and there is currently very little planning for this event.. Need to look ahead for fundraising in support of the 125th. HGMF has assumed Foundation responsibilities in this regard and fundraising for the 125th will be a major effort. Additional members will be added to the Board of Trustees as we get closer to the 125th.</p> <p>Need to think about</p>	
3.	<p>Approval of the Agenda: Motion for approval: by Peter. Seconded by Donna. <i>Carried</i></p>	Chair
4.	<p>Approval of minutes from 24 October 2025 Motion for approval: by Quentin. Seconded by: .Alex. <i>Carried</i></p>	Chair
5.	<p>Financial Report (as per attached slide)</p> <p>a. 2024 4th Quarter Financial review</p> <p>First in the Field Legacy fund has \$516,866 in assets due to transfer of funds from the Foundation, donations from First in the Field and For the Soldier Casinos and two large estate endowments.</p> <p>Income Statement was reviewed. The Foundation is the process of winding up its status with CRA. Three letters have bene sent to CRA by Mike Day. He is still awaiting response. The only unanticipated expense was \$6,300 for the repair of Legacy Stones at Patricia Park.</p> <p>Personal donations to the HGMF have decreased. Majority of funds have come from the Into the Summit</p> <p>Concern was expressed about the lack funds from the Balkans 35th There was a \$3,000 donation from an RC Legion in Brampton. Paul explained that he is pushing the fundraising committee very hard to develop a fundraising plan. They are expected to brief on their plans at the Balkans 35th Executive meeting on Sun 1 Feb.</p> <p>Paul advised that the current interviews being conducted are being done pro bono by Mike Vernon. Audio Visual interviews will commence March 2026 and we need to have at least \$50,000 in the bank before then.</p> <p>b. Finance Committee Report</p> <p>The HGMF gained \$108,831 on 9.6% investments for 2025.</p>	<p>CFO</p> <p>Finance Chair</p>

Item	Discussion	OPI/Action
	<p>For the Soldier Invest portfolio was \$516,867 at the end of fourth quarter with a return of \$6,867 on investments. We are expecting another \$20,000 from the PPCLI Foundation and a potential of an additional \$130,000 from For the Soldier and First in the Field Casinos.</p>	
6.	<p>Bursary Program Update</p> <p>Derek advised that they are investigating ways to make the bursary process less restrictive. Specifically with how to manage applications from PPCLI Cadets and serving members. The bursary allocation for 2026 is \$20,000.</p> <p>Dave requested that a briefing note be provided to Trustees at least two week before the April meeting</p>	Bursary Chair
7.	<p>Cadet Program Update</p> <p>It is not clear how many Cadet Corps will participate in the Annual Competition this year. Greg Ferguson has sent a letter to each Corps encouraging them to participate. A letter also went out with respect to requesting financial support from the HGMF.</p> <p>Dave requested that RHQ advise Unit Cadet Ln Officers / NCOs about the above with the intent to encourage Cadet units to participate.</p>	Cadet Chair
8.	<p>Support to Veterans and Families Update</p> <p>Donna updated everyone on resources available for homeless women. The agency in Ottawa and Pepper Pod do not have charitable status at this time. Dave advised that we do have the option of making donations from non-charitable funds.</p> <p>Homes for Heroes has temporary housing for Veterans with facilities in London, Kingston, Calgary, Edmonton and Winnipeg. New facilities are London and Winnipeg to open in Spring 2026.</p> <p>Veterans House has two facilities with forty permanent homes in Ottawa and Edmonton.</p> <p>There is strong need for shelter in support of Veterans. Peter discussed that we need a bit more information so that we can decide where we can get best value for a donation.</p> <p>Dave asked what recognition would the HGMF receive and how much should a donation be? There was strong interest in the HGMF supporting Veterans House in Edmonton as a signature project. The RM mentioned the possibility of providing artwork in addition. Alex mentioned Bill Bewick as a potential supporter.</p>	V & F Chair

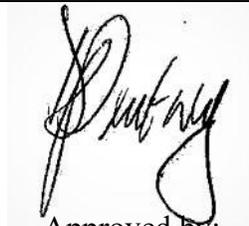
Item	Discussion	OPI/Action
	<p>Dave proposed that the HGMF support Veterans House this year with details to be worked out. At the same time he will confirm that no other PPCLI associated group is planning to provide support for Edmonton Veterans House.</p> <p>Donna and Pete will work together to present a plan at the next meeting as to what agency the HGMF should support and how much funds should be allocated. Briefing Note to be distributed 2 weeks before the next meeting</p>	
<p>9.</p>	<p>Heritage Update</p> <p>Balkans 35 Commemoration</p> <p>Paul Briefed that the Fundraising committee has been tasked to produce a plan by 8 Feb. Consideration is being given to approaching Bell Mobility with a request for them to fund the four documentaries at a cost of \$600,000. A letter will be sent to the RC Legion requesting that they fund the Audio Visual interviews at a cost of \$525,000. We are looking at hiring a professional fundraising agency.</p> <p>Eleven members of the Balkans 35th executive have been interviewed. 6 videos have been finalized and are ready for release. One video per day will be released over the next 14 days. It is hoped that this will foster interest in Audio Visual project. Scott Casey's video was released on 27 Jan and has already been shared fifty-five times. There is a trigger warning since the content can be very disturbing.</p> <p>Scott related his experience of watching a mother and her two children being killed by an unidentified sniper. He was unable to locate the sniper</p> <p>In addition we will be producing a Mental Health focused video for the Balkans, Canadian Mental Health Association has agreed to partner with Balkans 35th</p> <p>Patricia Park Legacy Stones</p> <p>Peter provided an update about the damage to Legacy Stones and Pedestals. An MOU will be drafted that snow removal will be limited to the pathways and not inside the pedestal area. If snow removal has to take place inside the pedestal area, it will be done by hand with PPCLI Association volunteers.</p> <p>53 Legacy Stones may need replacement. A detailed list to be presented at the next meeting of the AGM. A prioritized plan will be developed. The pedestals still need repairs. Unfortunately, no one wants to accept responsibility for damaging the pedestals.</p>	<p>Heritage Chair</p> <p>Paul</p> <p>Paul</p> <p>Peter</p>

Item	Discussion	OPI/Action
	<p>Dave mentioned that we may be able to request funding from VAC. Paul will forward the application that he submitted to VAC when Patricia Park was vandalized in 2020 to Peter.</p> <p>Dave asked if the damage may also be due to how the stones were manufactured. Quentin suggested that driveway sealant may be worthwhile of consideration</p>	
10.	<p>Governance Chair</p> <p>Ric a dam doo went very well. Young Officers were very engaged and it was very productive. Quentin will update the presentation and share with all.</p>	<p>Governance Chair</p>
11.	<p>Communications Update</p> <p>Bryan and Paul have completed the first stage of their handover. Website handover completed. Just have to finish handover of Social Media .</p> <p>If anyone has any content that they wish to be added to the website please send to Byran.</p> <p>There was a discussion to rebrand the PPCLI Foundation Facebook page to HGMF. All supported the idea.</p>	<p>Comms Chair</p>
12.	<p>Fundraising Update</p> <p>a. Fundraising Report</p> <p>For the Soldier institute will contribute 40 – 50% of funds raised to the HGMF.</p> <p>Alex is investigated a HGMF Casino. Biggest challenge is recruiting enough volunteers. Need to confirm if 50% of funds raised can be donated to HGMF Legacy Fund. Paul suggested that we could create an account for the 125th Regimental Anniversary.</p> <p>b. Into the Summitt</p> <p>Into the Summit will occur on 12 April. Planning is proceeding and we should meet or exceed last year’s fundraising. Nate Blackmore will participate again. Difficult for serving members to participate due to time and space,</p>	<p>Fundraising Chair</p> <p>Fundraising Chair</p>
13.	<p>Transformation Team Update</p> <p>Foundation in the process of closing their books.</p>	<p>Transformation Reps</p>

Item	Discussion	OPI/Action
14.	<p>Open Forum</p> <p>RHQ is contributing \$2,500 in support of PPCLI Association AGM. HGMF asked to contribute by Greg Ferguson in order to reduce Association costs AGM 22/ 23 May in Saskatoon.</p> <p>RM will share Cadet list with HGMF.</p> <p>Kapyong 75th Anniversary at 2 PPCLI lines</p>	
15.	<p>Date and Time of Next Meeting</p> <p>Virtual BoT meeting 14 April 2025 at 1730hrs Mountain Time</p>	Chair
16.	<p>Adjournment:</p> <p>There being no further business or objections the meeting was adjourned at 2042 (MST) hours on a motion by: Bryan</p>	

Paul Hale

Prepared by:
Paul Hale
HGMF Secretary
4 February 2026



Approved by:
Dave Pentney
HGMF Chair
4 February 2026

FINANCE COMMITTEE REPORT

31 December 2025

Hamilton Gault Memorial Fund (HGMF)

A summary of the HGMF General Investment portfolio performance for 2025 is as follows:

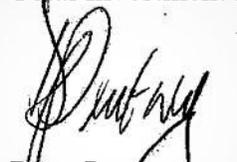
2025 Opening Balance	\$1,130,361
First Quarter	\$1,124,414
Second Quarter	\$1,167,683
Third Quarter	\$1,225,392
Fourth Quarter	\$1,239,192

Through to the end of 2025 the value of the portfolio increased by \$108,831 or 9.6%.

A summary of the For the Soldier Investment portfolio performance for 2025 is as follows:

Second Quarter	\$83,657
Third Quarter	\$445,810
Fourth Quarter	\$516,867

Total Investment Income	\$6,867.
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Dave Pentney
Finance Chair

Hamilton Gault Memorial Fund

Balance Sheet As at 12/31/25

ASSET		
Current Assets		
BMO Chequing Account	59,324.68	
Total Cash		59,324.68
Investments HGMF		1,239,191.69
Investments FTS Legacy Fund		516,866.93
GST Total Refund Receivable	495.66	
Total Receivable		495.66
Total Current Assets		1,815,878.96
TOTAL ASSET		1,815,878.96
LIABILITY		
Current Liabilities		
Cadet Support Deferred	250.00	
Veterans & Family Sp Trg Defer...	1,424.00	
Balkans 35th Deferred (Note 1)	5,021.63	
Total Deferred Revenue		6,695.63
Total Current Liabilities		6,695.63
TOTAL LIABILITY		6,695.63
EQUITY		
Retained Earnings		
Retained Earnings - Previous Year		1,155,160.71
Current Earnings		654,022.62
Total Retained Earnings		1,809,183.33
TOTAL EQUITY		1,809,183.33
LIABILITIES AND EQUITY		1,815,878.96

Hamilton Gault Memorial Fund Balance Sheet As at 12/31/25

Note 1: Balkans 35th Deferred
Breakdown of donations in separate Excel SS.

Hamilton Gault Memorial Fund

Comparative Income Statement - Actual vs Budget

	Actual 01/01/25 to 12/31/25	Budget 01/01/26 to 12/31/26	Difference
REVENUE			
General			
HGMF Investments Revenue (Note 1)	0.00	30,000.00	-30,000.00
FTS Investments Revenue	510,000.00	0.00	510,000.00
Tax Receipted Donations	3,435.00	35,000.00	-31,565.00
PayPal Donations	211.00	0.00	211.00
Canada Helps Donations	2,155.00	0.00	2,155.00
Balkans 35th Tax Receipt Donations	2,078.37	0.00	2,078.37
Total Tax Receipted Donations	7,879.37	35,000.00	-27,120.63
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	603,572.31	85,000.00	518,572.31
Other Revenue			
HGMF Investments Unrealized Gain	108,830.47	0.00	108,830.47
FTS Investments Unrealized Gain	6,866.93	0.00	6,866.93
Total Other Revenue	115,697.40	0.00	115,697.40
TOTAL REVENUE	719,269.71	85,000.00	634,269.71
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
HGMF Directors Insurance	673.00	750.00	-77.00
Balkans Directors Insurance	500.00	500.00	0.00
Total Directors Insurance	1,173.00	1,250.00	-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	1,578.37	0.00	1,578.37
Total Web Hosting Services	2,082.55	0.00	2,082.55
HGMF Fundraising Expense	390.78	750.00	-359.22
Total Fundraising Expense	390.78	750.00	-359.22
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	12,206.38	13,780.00	-1,573.62
TOTAL EXPENSE	65,247.09	93,743.36	-28,496.27

Hamilton Gault Memorial Fund

Comparative Income Statement - Actual vs Budget

	Actual 01/01/25 to 12/31/25	Budget 01/01/26 to 12/31/26	Difference
NET INCOME	<u>654,022.62</u>	<u>-8,743.36</u>	662,765.98

Hamilton Gault Memorial Fund

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.