



CNBC Report for 2015 Annual Convention

Canadian National Baptist Convention Foundation Report

Presented by • Joan Bruce

The Foundation investments are held with Fiera Capital and we have been pleased with the performance of the funds over the last few years. In 2014 the overall rate of return was 10.4%. The Foundation also holds a second mortgage for a CNBC church.

The following is a summary of the funds on deposit for each of the organizations as of December 31, 2014:

- CNBC Foundation (12 funds) \$1,191,098
- CNBC (9 funds) \$1,331,598
- CSBS (Seminary) (27 funds) \$1,940,931

Management fees totaling \$31,617 provided revenue for the foundation in 2014. The Foundation continues to charge a .75% management fee to all investors.

In the spring of this year, Margaret McKay passed away. Margaret and her husband, Jack, were pioneers in the CNBC. Faithful servants with a heart for Southern Baptist work in Canada, they pastored in both Alberta and British Columbia in the early years of the CNBC. The Foundation is blessed to be a beneficiary of Mrs McKay's estate. We are grateful for the ministry, service and Christ-like example of Jack and Margaret McKay.

The Foundation will continue to maintain these investments, thankful that God continues to provide for the ministry of the Convention and Seminary through this organization.