



2007
Community Investment
Accountability Report

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WHAT DID WE ACCOMPLISH IN 2007?

The Community Builder program continues to be governed by elected representatives with more focused operational support from staff. In 2007, communication with internal and external participants was faster and better.

The Community Builder program timelines were adjusted based on what we learned in 2006, allowing Branch Councils more time to review applications and consider those applications not funded at the Corporate level. The adjusted timeline also gave branches the time to coordinate joint funding of projects. Preferred projects were funded sometimes through two or three branches pooling their Community Builder funds. This was a win-win situation for the Branch Councils and the recipient organizations.

We restructured the community investment levels to separate Managers' Discretionary budgets and Co-op Young Leaders sponsorships from the Community Builder program. We also provided for increased funding for CYL sponsorships in branches with greater numbers of young owners. Tiers 2 and 3 of the Community Builder program were renamed Branch and Corporate to more accurately reflect the division of funding levels. In addition, the Community Builder Branch grant limit was increased from \$7,500 to \$10,000 per year.

Through the 15 Community Builder projects approved, we continue to establish contact with diverse segments of southwestern Ontario's younger population as well as with a wide range of active community organizations.

Although some of the 2006 projects are behind schedule or have modified timelines, we have achieved a 100% execution rate on our Community Builder projects. This shows the local commitment to these projects and demonstrates mutual success.

At the outset of the program, Libro sought greater focus, leverage and accountability for our community investment projects. Focus has been achieved, with eleven Branch grants and four Corporate grants approved during 2007. Reports from our partner organizations on the 2006 projects show that we have achieved varying degrees of leverage and accountability. Overall, the results have been positive and we are seeing increased recognition and awareness of Libro.

We are pleased to report that with nearly \$900,000 invested in the past two years, Libro is well on our way to our three-year goal of investing \$1,000,000 in southwestern Ontario!

COMMUNITY INVESTMENT PROGRAM DESCRIPTION

Libro Financial Group has a long history of contributing to worthy organizations in the southwestern Ontario communities where owners live, work and play. Annually, Libro gives back 5% of profit through its community investment initiatives. Because Libro is owned by its customers, the credit union's decisions about how and where to grant money will always reflect those owners' priorities. That approach makes sense for every stakeholder – the recipient organizations, Libro, the customer-owners, and the communities.

Libro believes in a proactive approach to building strong communities. Libro will support projects that involve young people up to age 23 by helping them develop leadership skills through participation in community projects. This approach will not only contribute to building stronger communities, but also stronger future leaders and young adults who are better equipped to contribute to their communities.

Funding Levels

Co-operative Young Leaders (CYL) Sponsorship:

Selected young owners are sponsored to attend CYL camp run by the Ontario Co-operative Association. CYL develops young leaders while providing youth an opportunity to learn about themselves, co-operatives and credit unions.

Management Discretionary Fund:

Supports local funding requests up to \$500, as approved by management. These items are not subject to Community Builder program criteria, and are intended to allow each Libro office to support a diverse range of activities and programs such as sports team sponsorship, sports tournaments, charitable donations and such. Requests are considered throughout the year and disbursed on approval.

Community Builder Grants:

Branch Grant:

Supports projects approved by each Branch Council up to \$10,000 per year (\$7,500 in 2006 & 2007). Projects can extend over three years and branches can partner to support larger projects (for example, if two branches partnered on a project over three years, they could commit up to \$60,000). Total branch grant funding will amount to around \$140,000 per year.

Corporate Grant:

Allocates what is left of the 5% of profit after CYL sponsorships, scholarships, Managers' Discretionary items and branch level grants are funded. These projects will be too large for the branch level but very important to our communities. Corporate grants will be in the range of \$25,000 and up per year, and can also extend over three years.

FINANCIAL SUMMARY

In the second year of the Libro Community Builder Program, we received 52 Branch Level grant applications. Branch Councils approved 11 for a total of \$102,500. In aggregate, Councils approved grants totaling 100% of the amount available: some branches did not approve projects but extended allocations to other branches to fund preferred projects. Some approvals involved multi-year funding. The CI Advisory Panel considered 27 Corporate Level applications and 2 applications forwarded from Branch Level, recommending the Board approve 4 for a total of \$224,615. All Corporate Level projects approved represent 2007 dollars only.

	A) Managers' Discretion (under \$501)	B) CYL	C) Scholarships	D) Branch & Corporate Grants
Arkona	1,325	550	1,000	15,000
Blenheim	1,757		1,020	7,500
London Downtown	10,332	550	1,500	
London East	6,934	550	1,500	
London North	6,477	550		26,100
London South	6,579		1,000	
St. Thomas	2,256	550	950	
Sarnia	2,290	550	1,250	7,800
Stratford	3,322	550	750	11,100
Strathroy	3,609	550	2,100	15,000
WR-Waterloo	1,450	550	2,000	
WR-Williamsburg	500			
Watford	986	550	500	10,000
Wingham	2,650	550	500	10,000
Branch Subtotal	\$ 50,467	\$ 6,050	\$ 14,070	\$ 102,500
Admin & Corporate	8,454	13,200		224,615
Consolidated Totals	\$58,922	\$19,250	\$14,070	\$ 327,115
Total Amount Expensed as Community Investment during Fiscal 2007 [A + B + C]				\$ 92,241
Total Amount Expensed in 2007 plus Grants Approved for future Disbursement [A + B + C + D]				\$ 419,356
Total Community Investment Allocation from Fiscal 2007 [\$92,241 + 352,000 = 5% Net Income]				\$ 444,241

COMMUNITY BUILDER 2007 APPROVED GRANTS			
Project Name	Sponsoring Organization(s)	Amount	Branch
Taxandria Falcons Soccer Complex	Taxandria Falcons Soccer Club	\$5,000	Arkona
Municipality of Lambton Shores Recreation Centre	Municipality of Lambton Shores	\$10,000	Arkona
Bobcat Booster Bus	Bobcat Booster Club	\$7,500	Blenheim
London Ready, Set, Goal! Program 2007-8	Future Possibilities Canada	\$20,000	London Region
Your Attitude Matters Youth Campaign	Epilepsy Support Centre	\$6,100	London Region
Junior Leaders	Boys & Girls Club of Sarnia/Lambton	\$7,800	Sarnia / St. Thomas
Stratford Agricultural & Recreational Complex	The City of Stratford	\$11,100	Stratford / St. Thomas
Youth Band Development	No 3 Striker Squadron, Royal Canadian Air Cadets	\$15,000	Strathroy / London Region / St. Thomas
Watford Water Park	Optimist Club of Watford	\$10,000	Watford
Blyth Youth Activity Park	Blyth Youth Activity Park Committee & Township of North Huron	\$5,000	Wingham
Building for Our Future	Western Ontario Athletic Association	\$5,000	Wingham / Waterloo
Branch Level Subtotal		\$102,500	
Bully Busters	Harmony	\$56,640	CI Panel/Board
Learning a Heritage Trade – The Restoration of the Blacksmith Shop at Fanshawe Pioneer Village	London & Middlesex Heritage Museum and Fanshawe Pioneer Village	\$51,175	CI Panel/Board
“Taking Youth with Physical Disabilities to New Heights”	The Easter Seal Society, Ontario	\$59,800	CI Panel/Board
The ROOF Lunchbox	Reaching Our Outdoor Friends	\$57,000	CI Panel/Board
CI Panel / Board of Directors Corporate Level Subtotal		\$224,615	
Total Branch and Corporate Level Grants Approved in 2007		\$327,115	