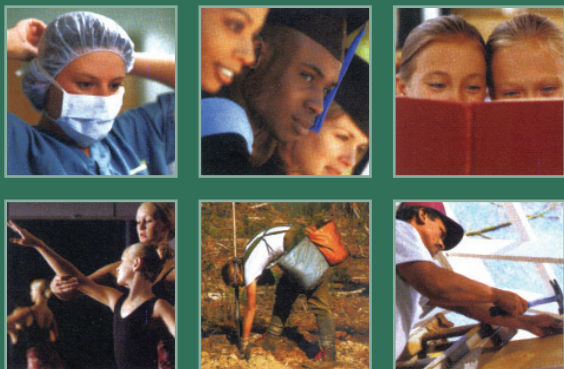


**Waterhouse**

Wealth of Experience

Private Giving Foundation

APRIL 2010



*A simple, effective way
to support the causes that matter to you*

A Generous Bequest to the Private Giving Foundation

In 2007, when, Mischa Weisz was diagnosed with terminal pancreatic cancer, his close friend and financial advisor, Frank Helt, was there to help. Frank, a vice president and portfolio manager of TD Waterhouse's Private Investment Advice division in Hamilton, Ontario, frequently goes far beyond assisting clients with their investments. And he was eager to lend Mischa a hand during his illness in any way he could. A self-made millionaire, Mischa's life story reads like a movie script. He evolved from a single father of two, living on unemployment insurance in subsidized housing in Hamilton, to the founder of TNS Smart Network Inc., a company responsible for processing ATM withdrawals for 13,000 independently-operated Canadian bank machines located in places such as gas stations, stores and casinos.

When Mischa's health deteriorated, he sold his business, and with Frank's help, began to put his affairs in order. After providing for his family, charity was a priority in his overall estate plan. He left \$500,000 to the Hamilton YMCA, to be used for children's community outreach programs. The Y was an obvious choice for Mischa, since he wanted to express his gratitude both for that institution's influence on his own life as a child, and for the tremendous benefits his children had gained from the Y's programming while he was a struggling single father.

He also made a \$500,000 donation to the Juravinski Cancer Centre, where he was treated. That gift allowed for the purchase of Ontario's first Cyberknife Robotic Radiosurgery treatment option for cancer patients. It uses lasers and computers to pinpoint tumors deep inside the body and destroy them. This technology allows a level of precision that is not currently available for some cancer patients, especially for those who have tumors which are considered



Frank Helt (left), TD Waterhouse Private Investment Advice with client and friend Mischa Weisz (right) one year before his passing

inoperable or surgically complex. Mischa had hoped this treatment option would be in a place to help him but when he learned his time was short, he simply wanted it available for future patients. He also bequeathed \$250,000 to Woodview Children's Mental Health and Autism Services to create the Mischa Weisz Centre for Autism Services, a unique facility that will provide services to children, youth and adults living with autism in the City of Hamilton. The remainder of his estate (over \$2 million) was left as an endowment fund with the Private Giving Foundation (PGF) in order to continue to support the causes that were important to him.

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Easing your tax burden through charitable giving

Some had hoped that the March federal budget would provide new tax incentives related to charitable giving. While this didn't come to fruition, it does appear that the generosity of Canadians knows no boundaries. When it comes to reaching out to those whose lives were shattered by Haiti's earthquake, we may be living in one of the most generous communities in the world. Canada is by far the leader in world donations to Haiti if calculations are based on a per capita formula. This accomplishment is something in which every Canadian can take pride. Furthermore, some PGF donors have chosen to redirect some of their 2010 grants to one of the organizations involved in relief efforts in Haiti. A great advantage of the PGF is the flexibility to change your selection of charities each year, allowing you to respond to unanticipated causes that may arise.

This is the time of year that many of us prepare our income tax returns. While it is too late to do anything to affect your tax bill for the 2009 tax year, it is never too late to start planning for the current year. Charitable giving, of course, is one of many ways to reduce your tax burden. Here are some charitable giving tax tips:

Tip #1

If you own publicly-traded securities that have increased in value, it is always more beneficial to donate the securities, receive a tax receipt for the market value and eliminate the capital gains tax rather than to sell the securities and donate the cash.

Tip #2

If you own publicly-traded securities that are held in a corporation, the benefits are even greater. You will receive a tax receipt for the full market value of the donation, eliminate the capital gains, and the FULL amount of capital gains that you just eliminated will be credited to the corporation's capital dividend account, potentially allowing for tax-free withdrawals from your corporation.

Tip #3

If you exercise stock options, and donate within 30 days and in the same calendar year, you eliminate the tax on employment income. Contact us for new information from Canada Revenue Agency (CRA) on strategies related to cashless exercise of stock options.

Tip #4

Don't waste tax credits! Many individuals generously leave substantial bequests to charity in their wills, but do not take into consideration that their charitable donations that are eligible to be claimed in the year of death are subject to limits (100% of net income in the year of death and 100% of net income in the year preceding death). Therefore, you may want to accelerate some of your giving during your lifetime in order to minimize what CRA will receive and maximize the amount that goes to family, friends, and charities.

Tip #5

Tired of paying tax on your mandated minimum withdrawal from your RRIF? Consider donating your RRIF payment. The tax savings from the donation will offset the tax owed on the RRIF income. And if you live in Alberta, your tax savings will be higher than the tax owed on the RRIF payment (for donations in excess of \$200.00).

If you would like more detailed information on any of the above strategies, please contact me at joanne.ryan@td.com



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Happy 20th Anniversary TD Friends of the Environment Foundation

This is a year of anniversary celebrations. While PGF celebrated its fifth anniversary last fall as the first donor- advised fund program to be offered by a financial institution in Canada, the TD Friends of the Environment Foundation (TD FEF) is celebrating its 20th anniversary. Mary Desjardins, Executive Director of TD FEF, has provided us with an overview of the foundation.



**Mary Desjardins, Executive Director,
TD Friends of the Environment Foundation**

TD FEF is a national organization with a grassroots focus that funds local environmental projects in communities across Canada. Since 1990, TD FEF has provided over \$50 million to support close to 20,000 projects.

The foundation funds a wide variety of initiatives including tree planting, environmental education for children, wildlife rehabilitation, wetland conservation and protecting species at risk.

TD Bank Financial Group contributes \$1 million annually to the foundation, but the majority of funding comes from individual donors. And because TD covers the administrative costs associated with running the foundation, 100% of every dollar donated goes directly to environmental projects.

TD FEF is unique in its structure. There are more than 90 local chapters of the foundation across Canada, with each chapter focused on local projects. Donations fund projects in the communities in which they are raised. And that local focus defines the decision-making process as well. Local residents sit on advisory boards in each chapter, review applications and make recommendations for funding.



Wascana March provides a great outdoor classroom to young environmentalists in Saskatchewan

We are always looking for new members to join our advisory boards. It's a great way to get involved and make a difference at a very local level.

For more information about The TD Friends of the Environment Foundation, including how to donate, access funds or get involved, you may visit www.tdfef.com or contact Mary Desjardins at **416-308-5372** mary.desjardins@td.com

Fireside Chats

Did you know that TD is one of Canada's top corporate donors? In 2009, corporate donations exceeded \$36 million – 1.3% of net profits. Before writing cheques to charities, there is a lot of thought, research, and analysis that takes place to ensure that corporate donations are well spent.

Scott Mullin, Vice President of Government and Community Relations, conducts fireside chats to describe interesting projects that TD is funding, and explain how TD decides if a cause is worthy of its support. At one of these sessions held last year in Ottawa, PGF donors described the gathering with Scott Mullin as “delightful, informative, and candid.”

Scott's fireside chats will be conducted across the country based on demand, so if you are interested in attending, please be sure to let us know. Contact joanne.ryan@td.com

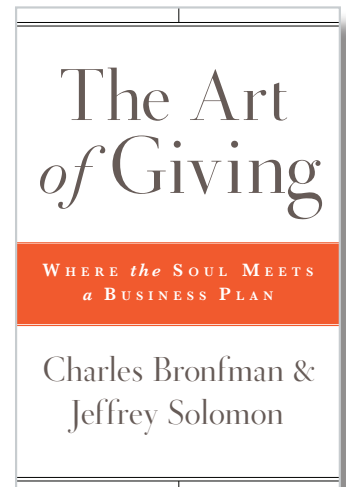


Book Review

On the subject of strategic giving, we recommend “*The Art of Giving*” by Charles Bronfman & Jeffrey Solomon. In this definitive guide, world-renowned philanthropist Charles Bronfman and lifelong expert and not-for-profit leader Jeffrey Solomon show donors and potential donors how to become street-smart, effective philanthropists. With candid, clear advice, this book helps anyone gain a special understanding of philanthropy as a business undertaking as well as a soulful process. The *Art of Giving* reveals how the act of giving benefits not only the recipient but also oneself.

Share Your Story

We love to hear your stories about philanthropy. Send us yours and your name will be entered in a draw to win a complimentary copy of “*The Art of Giving*”.



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A Generous Bequest to the Private Giving Foundation

Mischa battled cancer tenaciously, and survived for nearly 25 months after learning he could expect to live for only five. He firmly believed that everyone has a duty to make something worthwhile out of their lives, and to help society in some way that people remember. This was evident by his generous legacy to the PGF, ensuring that funds will be available year after year to support the causes that were important to him, and that those closest to him will play a pivotal role in how those funds are allocated. His legacy can be summed up by the words he carefully selected for his tombstone: “As long as my name is spoken, I will still be alive.”



Photo: ©Greg Pacek

We welcome your questions and comments.

Please direct them to joanne.ryan@td.com or call 1-866-866-5166.

Jo-Anne Ryan

*Vice President, Philanthropic Advisory Services, TD Waterhouse Canada Inc. & Executive Director,
Private Giving Foundation*

www.tdwaterhouse.ca/privategiving

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