



**BUILDING A FOUNDATION
FOR THE ARTS**

Ontario Arts Foundation
Annual Report 2018–2019



2018–2019 From the Executive Director

At a time of fiscal restraint within governments, the ability of the Ontario Arts Foundation to deliver consistent annual income to Ontario arts organizations is ever important to their financial health. We thank those arts organizations for their confidence in the Foundation as they continue to build endowments and create new funds. We thank the private arts philanthropists who create and add to arts awards to honour the talent of Ontario and Canadian artists.

Despite a volatile year in the investment markets, notably at the end of December, assets under management grew to \$82.8 million. New contributions to funds and matching grants from Canadian Heritage were \$2.3 million. New funds established include legacy funds from the Estates of Gerry and Marjorie Eldred (establishing a new dance award) and Thomas Vincent Phillips (supporting emerging visual artists). We are grateful for these long-term gifts and the future support they will bring to artists and their professional careers.

Strong long-term investment performance allowed the Board of Directors to continue income payouts at 4.5%. Five-year net returns were 7.1%, continuing to exceed our Investment Policy objective of a 5% real rate of return over a 5-year period.

Since the establishment of the Ontario Arts Foundation in 1991, endowment income paid to arts organizations is a cumulative \$40 million. This income, which is unrestricted, allows arts organizations to plan, create and deliver outstanding arts programs in Ontario. This income source will continue to grow in future. Artists and arts organizations have also benefitted from a total of \$12 million in awards, grants and scholarships.

We are honoured to be able to support Ontario arts organizations as they work with their donors and supporters and continue to build long-term gifts to support the arts for decades to come.

Alan Walker
Executive Director





The Ontario Arts Foundation was established in 1991 as a public foundation to encourage and facilitate private giving to the arts in Ontario. We are a non-governmental foundation and a registered charity. We focus on investments to support the arts in Ontario or elsewhere over the long-term.

(charitable registration number: 89085 6370 RR0001)

TD OTTAWA JAZZ FESTIVAL

OAF 2018–2019 at a Glance



established in 1991

The Ontario Arts Foundation was established in 1991 as a public foundation to encourage and facilitate private giving to the arts in Ontario



346 funds

We are a non-governmental foundation and a registered charity. We focus on long-term investing to support the arts in Ontario.

\$82.8 MILLION

in
assets



\$4.35 MILLION

in Endowment
Income disbursed



\$315,000

awards and
grants paid out

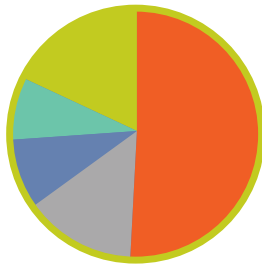


\$2.3 MILLION IN NEW CONTRIBUTIONS AND MATCHING GRANTS

About the Ontario Arts Foundation

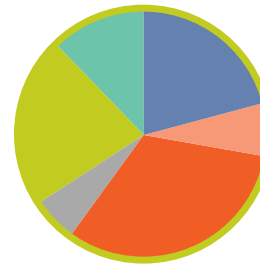
The work of the Ontario Arts Foundation is to receive and manage long-term funds in support of the arts in Ontario; and to make awards, grants or scholarships for outstanding accomplishments in the arts in Ontario or elsewhere.

Arts Organizations in Ontario



- Toronto GTA
- Golden Horseshoe
- North
- SW Ontario
- Central / East

Arts Disciplines Funded



- Theatre
- Literature / Media Arts
- Music
- Dance
- Visual Arts
- Arts Service Org.

Ontario Arts Foundation Endowment Funds Benefitting Artists and Arts Organizations

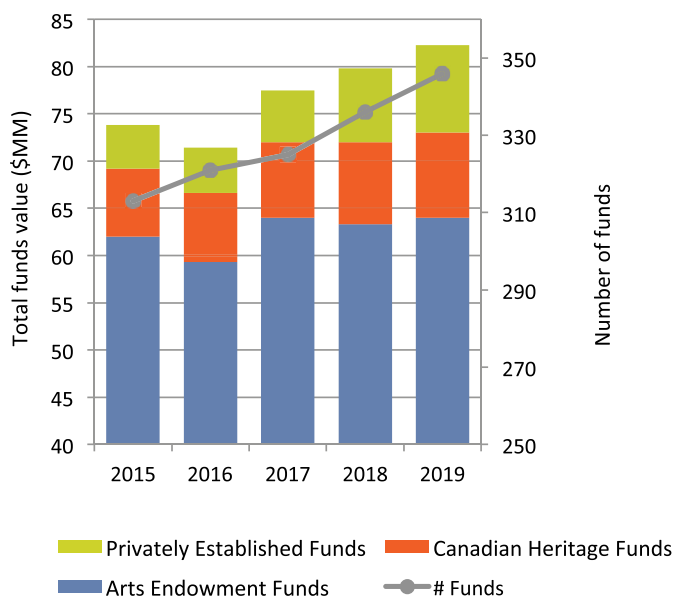
2018-2019 saw new contributions of \$2.3 million to new and existing funds, including \$1.6 million from private individuals. We disbursed \$4.35 million in endowment income to over 260 arts organizations. \$315,000 in arts awards were made to artists such as Hilario Durán, *Louis Applebaum Composers Award*, Gerald Finley, *Paul de Hueck and Norman Walford Career Achievement Award*, Gillian Gallow, *Virginia and Myrtle Cooper Award in Costume Design*, and Heather Smith and Melanie Florence for the *Ruth and Sylvia Schwartz Children's Book Awards*.

The Foundation focuses on public/private partnerships, leveraging financial support to create a sustained source of annual income. For 27 years, the Ontario Arts Foundation has been an effective resource in:

- aiding individual donors to create arts awards and scholarships
- providing access to arts organizations of all sizes to professional investment management at low cost and strong long-term performance
- securing a stable source of annual operating revenue
- enhancing the ability of the arts sector to create employment in Ontario

Rooted in a long-term perspective, the Foundation investment strategy remains focused on a portfolio of assets well positioned to grow over time and successfully weather the ever-shifting economic and geopolitical climate.

Interest in the Canadian Heritage Endowment Incentives Matching Program remained high. This is a very attractive resource for performing arts organizations to secure long term gifts and legacy donations to grown endowments.



Awards from Private Funds in 2018–2019

Fund	Recipient	\$
Louis Applebaum Composers Award	Hilario Durán	15,000
Virginia and Myrtle Cooper Award in Costume Design	Gillian Gallow	20,000
William and Mary Corcoran Craft Awards	Natalie Sirianni Emily Schneider Juliana Scherzer Giovanni Emilio Buda Neil Smith	750 each
Christopher Dedrick Award for Live Musicians in Music Soundtracks	Steph Copeland	1,200
Paul deHueck and Norman Walford Career Achievement Award – Classical Singing	Gerald Finley	30,000
K.M. Hunter Artists Awards	Christine Friday (dance); Shane Book (literature); Luo Li (media arts); Allison Cameron (music); Matthew Heiti (theatre); Cree Stevens (visual arts)	8,000 each
Indigenous Voices Awards	Billy-Ray Belcourt Mich Cota Marie-Andrée Gill Aviaq Johnston Julie Kurtness Mika Lafond Elaine McArthur Smokii Sumac	5,000 2,500 2,000 5,000 5,000 2,500 2,000 2,000
Hugh D. McKellar Fund	St. Michael's Choir School Lambton County Music Festival	7,000 1,000
Kathleen McMorow Canadian Music Fund	Chan Ka Nin	5,000
Ontario Arts Foundation Artist Educator Award	Chuck Commanda	10,000
Orford String Quartet Award	Hua-Chu Huang	3,000
Christina and Louis Quilico Awards	Anna-Sophie Neher Joel Allison Simona Genga	8,000 4,000 3,000
Ruth and Sylvia Schwartz Children's Book Awards	Heather Smith, <i>The Agony of Bun O'Keefe</i> (Young Adult / Middle Reader Award) Melanie Florence and Gabrielle Grimard, <i>Stolen Words</i> (Children's Picture Book Award)	6,000 per award
Tim Sims Encouragement Fund Award	Glenys Marshall (Humber College) Ophira Calof (Second City)	2,500 each
Ellen Ross Stuart Opening Doors Awards	Bessie Cheng Sophia Fabilli Chelsea Woolley Caitie Graham, Hannah Rittner, Charles Manzo, Robert Motum, Ankita Kumar-Ratta	8,000 8,000 8,000 500 each
Gina Wilkinson Prize for an Emerging Female Director	Anita La Selva Erin Brandenburg Courtney Ch'ng Lancaster Janelle Cooper	5,000 1,000 1,000 1,000

Grants from Private Funds in 2018–2019

Fund		Grant Recipient	Amount
Elizabeth L. Gordon Art Program	Acquisition Grant	Art Museum at the University of Toronto	8,000
		Doris McCarthy Gallery	4,000
		Kitchener-Waterloo Art Gallery	5,000
		Ottawa Art Gallery	8,000
	Development Grant	Agnes Etherington Art Centre	6,720
		McIntosh Gallery	3,150
Wuchien Michael Than Fund	Production Grant	Cahoots Theatre	10,000
		Vancouver Asian Canadian Theatre	7,000
	Development Grant – Phase 2	The Theatre Centre	5,000
		Factory Theatre	5,000
		Soulpepper Theatre Company	6,000
		Vancouver Asian Canadian Theatre	5,000
	Development Grant – Phase 1	Why Not Theatre	5,000
		Studio 180 Theatre	500
		PTC Playwrights Theatre Centre	500

THÉÂTRE DU NOUVEL-ONTARIO



Profile: Ellen Ross Stuart Awards — “Opening Doors” and empowering young writers



“This past year three exciting new plays by our award winners received a professional reading at Tarragon Theatre. We look forward to helping more promising young writers open some theatre doors.”

— Ross and Ann Stuart

Finding your way as a working artist is not without its challenges, particularly those who are approaching the profession for the first time. In 2018, a new multi-year award was created at the Ontario Arts Foundation to address those obstacles by “Opening Doors” and empowering young writers to actively engage in their craft.

“The awards were created to celebrate the too short life of our daughter Ellen (Nel), herself a promising young playwright” says Ross and Ann Stuart, the founders of the awards. “By “Opening Doors” we hope that not only will the winners be able to fund their writing time, but also take advantage of key mentorship possibilities.”

ABOVE: CLOCKWISE TOP LEFT, CHELSEA WOOLLEY,
BESSIE CHENG, SOPHIA FABILLI

In association with Hart House Theatre, Tarragon Theatre and Blyth Festival, the Ellen Ross Stuart Opening Doors Awards support emerging writers who have completed post-secondary training, have some production credits under their belt, but have outgrown other programs that nurture young artists.

The winners are chosen based on merit and a strong proposal for a play. In addition to cash prizes totaling \$9,000 each, the winners receive an expenses-paid two-week internship at the Blyth Festival. They also receive dramaturgical assistance from theatre professionals to create a draft version of their play proposal culminating in a workshop presentation.

Applications for round two of the Awards are available with an October 2019 deadline. It is encouraging to see an award such as this giving a voice to a new generation of writers and facilitating opportunities for many young emerging artists.

Profile: Inside Out

— investing in artists and community



“Our endowment funds are a key piece of our narrative with other donors and funders.”

— Andria Wilson, Executive Director

INSIDE OUT VOLUNTEERS

Founded in 1991 as an LGBTQ film festival in Toronto, Inside Out is now the largest event of its kind in Canada, spanning multiple cities with year-round programming. Among their many activities, Inside Out is committed to supporting LGBTQ filmmakers at all levels of their career and project development. Centering filmmaker and industry support as a core value had led to several new innovative programs such as the world’s only LGBTQ feature film financing forum, and the RE:Focus Fund which provides financial support to LGBTQ women and non-binary filmmakers.

As they approach their 30th anniversary next year, Inside Out is taking steps to ensure the sustainability of the organization in a cultural and industry landscape that is constantly shifting. Their endowment funds at the Ontario Arts Foundation play a key role

in helping them think long-term. “Our endowment funds are a key piece of our narrative with other donors and funders,” says Andria Wilson, Executive Director, Inside Out. “They serve as a reminder that we are thinking about the future of the organization and we are taking concrete steps to ensure we can continue our mission.”

First and foremost, Inside Out is an exhibitor of LGBTQ content. But they have also evolved into an organization that prioritizes professional development, innovative content distribution, and education opportunities. Their long-term planning is challenging them to properly financially prepare themselves to support their mandate. We look forward to helping them achieve their financial goals through prudent stewardship of long-term funds.



GUELPH YOUTH MUSIC CENTRE



OAF ARTIST EDUCATOR AWARD



VIRGINIA AND MYRTLE COOPER AWARD

Arts Organizations with Endowment Funds at the OAF | 4th Line Theatre Company • A Space • Agnes Etherington Art Centre • Algonquin Arts Council • Amabile Choirs of London, Canada • Amadeus Choir of Greater Toronto • Amici Chamber Ensemble • Arcady • Arraymusic • Art Gallery of Algoma • Art Gallery of Burlington • Art Gallery of Guelph • Art Gallery of Hamilton • Art Gallery of Mississauga • Art Gallery of Northumberland • Art Gallery of Peterborough • Art Gallery of Sudbury / Galerie d'art de Sudbury • Art Gallery of Windsor • Art Gallery of York University • Art of Time Ensemble • Art Starts Neighbourhood Cultural Centre • Artengine • Arheart Community Art Centre • Arts Council of Sault Ste. Marie and District • Arts Etobicoke • Arts Ottawa East-Est • B.A.A.N.N. Theatre Centre • Ballet Creole • Ballet Jörgen Canada • Bluewater Summer Playhouse • Blyth Festival • Brampton Arts Council • Brantford Symphony Orchestra Association • Brockville Concert Association • Brott Music Festival • Buddies in Bad Times Theatre • C The Visual Arts Foundation • C.C.M.C. Music Gallery • Canadian Art Foundation • Canadian Bookbinders and Book Artists Guild • Canadian Children's Book Centre • Canadian Children's Opera Company • Canadian Conference of the Arts • Canadian Contemporary Dance Theatre • Canadian Cultural Society of the Deaf • Canadian Film Centre • Canadian Music Centre • Canadian Stage • Cantabile Choirs of Kingston • Capitol Theatre Heritage Foundation • Carousel Players • Centre for Indigenous Theatre • Chatham Concert Band Association • Choirs Ontario • Chorus Niagara • Cinefest Sudbury International Film Festival • CKCU Ottawa Folk Festival • Clay and Paper Theatre • Compagnie Vox Théâtre • Company Theatre, The • Contact Contemporary Music • Continuum Contemporary Music • Corpus Dance Projects • Craft Ontario • Creative Works Studio • Dance Collection Danse • Dancemakers • Dancer Transition Resource Centre • Dancetheatre David Earle • DanceWorks • DAREarts Foundation • DE-BA-JEH-MU-JIG Theatre Group • Definitely Superior Art Gallery of Thunder Bay • Design Exchange • DNA Theatre • Drayton Entertainment • Dufferin Arts Council • Dundas Valley School of Art • Ed Video Media Arts Centre • Elmer Iseler Singers • Elora Festival • Equity Showcase Theatre • Esprit Orchestra • Factory Theatre Lab • Festival of the Sound • Forest City Gallery • Fringe of Toronto Theatre Festival • Fujiwara Dance Inventions • Fusion: The Ontario Clay and Glass Association • Gallery 44 Centre for Contemporary Photography • Gallery Stratford • Gallery TPW • Gardiner Museum • Georgian Bay Symphony • Glenhyrst Art Gallery of Brant • Grand Philharmonic Choir • Guelph Arts Council • Guelph Chamber Choir • Guelph Jazz Festival • Guelph Youth Music Centre • Haliburton Highlands Guild of Fine Arts • Hamilton Artists Inc. • Hamilton Arts Council • Hamilton Philharmonic Orchestra • Hannaford Street Silver Band • Homer Watson House & Gallery • Hot Docs • Huntsville Festival of the Arts • Idea Exchange • Inner City Angels • Inside Out Toronto Lesbian & Gay Film & Video Festival • Kaeja d'Dance • Kingston Artists' Association • Kingston Regional Arts Council • Kingston Symphony Association • Kitchener-Waterloo Art Gallery • Kitchener-Waterloo Chamber Orchestra • Kitchener-Waterloo Symphony Orchestra Association • Koffler Gallery • La Galerie du Nouvel-Ontario, centre d'artistes • Latcham Gallery Association • Le Conseil des Arts de Hearst • Le Théâtre de la Vieille 17 • Le Théâtre du Nouvel-Ontario • Le Théâtre du Trillium • League of Canadian Poets • Les Éditions L'Interligne • Liaison of Independent Filmmakers of Toronto • Lighthouse Festival Theatre •



CHRISTINA AND LOUIS QUILICO AWARDS



ART STARTS



QUINTE BALLET SCHOOL

London Community Orchestra • London Fanshawe Symphonic Chorus • London Symphonia • Lost & Found Theatre • MacLaren Art Centre • Magnus Theatre • Mammalian Diving Reflex • MASC Artists for Schools and Communities • McIntosh Gallery • Mercer Union, A Centre for Contemporary Art • Mississauga Choral Society • Mixed Company • Modern Times Stage Company • MOTUS O dance theatre • Music and Beyond • MusicTORONTO • Muskoka Chautauqua • National Shevchenko Musical Ensemble Guild of Canada • National Youth Orchestra of Canada • Native Earth • Necessary Angel Theatre Company • New Music Concerts • Niagara Symphony Association • Nightwood Theatre • Nine Sparrows Arts Foundation • Norfolk Arts Centre at Lynnwood National Historic Site • Northern Lights Festival Boréal • Numus Concerts Inc. • Oakville Arts Council • Oakville Galleries • Obsidian Theatre Company • Odyssey Theatre • Ontario Association of Art Galleries • Ontario Handweavers and Spinners • Open Studio • Opera Atelier • Opera Canada • Opera in Concert • Opera Lyra • Opera.ca • Orchestra Toronto • Orchestras Canada • Orchestras Mississauga • Orillia Museum of Art and History • Ottawa Art Gallery / Galerie d'art d'Ottawa • Ottawa Arts Council / Conseil des arts d'Ottawa • Ottawa Bluesfest • Ottawa Chamber Music Society • Ottawa International Jazz Festival • Ottawa School of Art • Ottawa Symphony Orchestra • Peggy Baker Dance Projects • Peterborough Artists Inc. "Artspace" • Peterborough Symphony Orchestra • Planet in Focus • Pleiades Theatre • Power Plant Contemporary Art Gallery at Harbourfront Centre • Professional Writers Association of Canada • Prologue to the Performing Arts • Quinte Arts Council • Quinte Ballet School of Canada • Quinte Symphony • Red Maple Foundation • Regent Theatre Foundation • Renaissance Singers • Robert McLaughlin Gallery • Rodman Hall Arts Centre • Roseneath Theatre • Royal Canadian Academy of Arts • Royal Conservatory of Music • S.A.W. Gallery • S.A.W. Video • Scarborough Arts Council • Scarborough Philharmonic Orchestra • School of Dance (Ottawa) Pre-Professional Programme • School of Toronto Dance Theatre • Seaway Valley Singers • Shakespeare In Action • Sinfonia Toronto • Smile Theatre • Solar Stage • Soulpepper Theatre Company • Soundstreams Canada • St. Bernadette's Family Resource Centre • St. Thomas-Elgin Public Art Centre • Station Gallery • Stirling Festival Theatre • Storytelling Toronto • Stratford Summer Music • Sudbury Symphony Orchestra Association • Symphony Hamilton • Tafelmusik Baroque Orchestra • Talisker Players Chamber Music • Tapestry New Opera Works • Tarragon Theatre • Textile Museum of Canada • The Cellar Singers • The Grand Theatre • Théâtre Action • Theatre Collingwood • Theatre Columbus • Theatre Direct Canada • Théâtre français de Toronto • Theatre Gargantua • Theatre Kingston • Théâtre la Catapulte • Theatre Orangeville • Theatre Passe Muraille • Thirteen Strings Chamber Orchestra • Thousand Islands Foundation for the Performing Arts • Thunder Bay Art Gallery • Thunder Bay Symphony • Timmins Symphony Orchestra • Toronto Arts Foundation • Toronto Children's Chorus • Toronto Consort • Toronto Dance Theatre • Toronto International Film Festival • Toronto Mendelssohn Choir • Toronto Operetta Theatre • Toronto School of Art • Toronto Summer Music Foundation • Trinity Square Video • Upper Canada Playhouse • Vibe Arts • Visual Arts Centre of Clarington • Volcano • Westben Arts Festival Theatre • White Water Gallery • Windsor Symphony Orchestra • WKP Kennedy Gallery • Women's Musical Club of Toronto • Workers Arts and Heritage Centre • Writers' Union of Canada • Young People's Theatre • YYZ Artists' Outlet

Profile: Obsidian Theatre Company — prioritizing financial stability



“We want to be the kind of organization that invests in itself.”

— Philip Akin, Artistic Director

OBSIDIAN THEATRE COMPANY

Founded in February 2000, Obsidian Theatre Company has quickly grown into one of the leading independent theatre companies in the country with a full schedule of productions, playwright/play development and professional training programs. Since the company’s inception, Obsidian has helped to change the profile of culturally diverse theatre in Canada by encouraging other companies to re-evaluate the way they involve artists of colour.

The company is mindful of the challenges that small to mid-size theatre companies face to remain viable and thriving organizations. Securing financial stability has been a priority for Philip Akin, Artistic Director and founding member of Obsidian Theatre. “We did not want to be impermanent and fall by the wayside, and we took deliberate steps to cultivate an attitude of longevity and legacy building,” says Akin.

One of the steps in realizing the company’s long-term goals was the establishment of their endowment fund at the Ontario Arts Foundation. Established in 2001, Obsidian Theatre Company’s endowment fund has grown to over \$100,000 through consistent annual contributions. The fund has also benefitted from prudent investment performance and matching funds from both the provincial Arts Endowment Fund program and federal Endowment Incentives Component.

Endowment funds are often thought to only be for the very large arts organizations or universities, but Obsidian has shown that it has a place in the fabric of arts organizations of all sizes. We are honoured to be able to help realize these long-term goals for vibrant and thriving organizations such as Obsidian Theatre.

Profile: William and Mary Corcoran Craft Awards – celebrating twenty years of excellence in crafts



Twenty years ago, arts patrons William and Mary Corcoran established the William and Mary Corcoran Craft Awards at the Ontario Arts Foundation to encourage excellence in crafts. Each year prizes are awarded to students graduating from the Sheridan Craft and Design program, where Mary Corcoran herself studied. Awards are offered in the disciplines of glass, textiles, furniture, ceramics and beginning in 2018, industrial design.

Since 1998, the awards have recognized 81 graduating artists with over \$60,000 in prize money. The impact that these awards have had on artists at this point in their careers is tremendous.

“Private arts philanthropy creates a positive halo effect where artists feel motivated to keep making their work.”

– Anu Raina, 2010 Corcoran Award winner

“DROP CLOTH JACKET” BY ANU RAINA

Now an established designer, Anu Raina, 2010 graduate of the Textile Studio, is grateful for the support she received from the William and Mary Corcoran Craft Award. “Private arts philanthropy creates a positive halo effect where artists feel motivated to keep making their work,” says Raina. “Because of the support I received through the William and Mary Corcoran Craft Award, I was encouraged to follow the example and give back to the craft community through a small award at Sheridan.”

Much has changed over the last twenty years. The Sheridan Craft & Design program now offers a four-year bachelor’s degree and has expanded their programming to five disciplines. It is heartening to see that awards like the William and Mary Corcoran Craft Awards have such longevity and continue to have a positive influence on emerging artists and designers. Onwards to the next twenty years!

Financial Highlights

2018-2019 — Continued growth of endowment income

The Foundations' goal is to grow and preserve capital over time, while delivering stable annual revenue to arts organizations that they can rely on. In 2018-2019, we saw arts organizations contribute gifts and bequests to existing endowments, create new funds and attract matching grants from Canadian Heritage's

Endowment Incentives Component. The value of award payments recognizing the achievements of Canadian artists from private donor funds was \$315,000. Long term investment returns remained strong (5 year–7.1%).

(\$000s)	2019	2018	2017
TOTAL ASSETS	82,783	80,096	77,763
Investment returns*			
One year	6.5%	3.1%	12.6%
Three years	7.3%	5.2%	8.7%
Five years	7.1%	8.4%	10.2%
Fund balances			
Arts Endowment Funds	63,975	63,281	63,991
Canadian Heritage Funds	9,032	8,740	8,049
Privately Held Funds	9,275	7,782	5,497
Operating Funds	270	261	206
Donations Received	2,311	3,755	904
Awards, Scholarships and Income Payouts	4,673	3,615	3,528
Operating expenses			
Operations and asset management	1,559	1,459	1,266
As an average total assets	1.9%	1.8%	1.6%

* for the year ended March 31st

Investment results

Investment Philosophy

The Ontario Arts Foundation has three principal investment objectives:

Foundation Investment Objectives

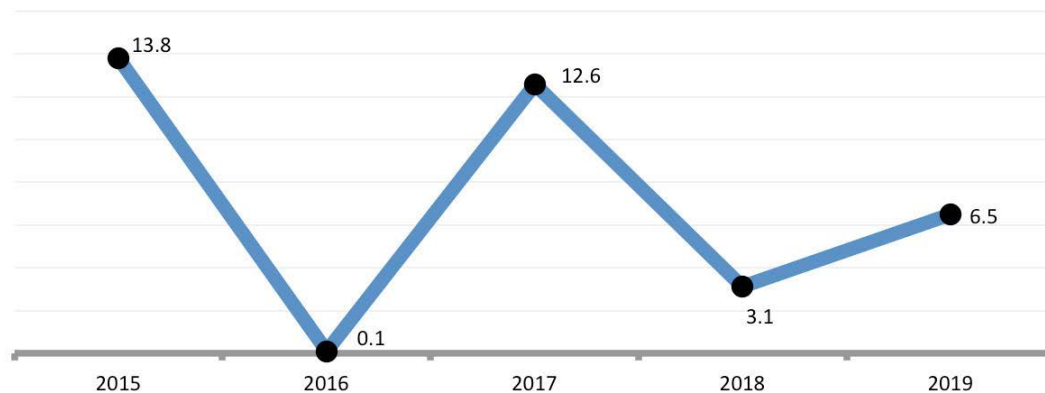
1. Earn investment returns that support consistent income payouts
2. Cover asset management and Foundation operating expenses
3. Preserve in real dollar terms the capital of endowment funds (we seek at least an average 5% real rate of return over a rolling 5-year average period)

Consistent, positive returns and income payouts allow arts organizations to incorporate a stable income flow into their business plans and budgets. For fiscal 2019, the Foundation continued a 4.5% payout. The result of the Board's stewardship, income received

by arts organizations has been sustained and generally increased since 2014.

Investment Strategy

The Foundation has long-term objectives of making income available each year, looking at annual investment returns as at December 31st, and determining a percentage payout (2019–4.5%) based on rolling three-year average market value of each fund under management. Alternative disbursement policies are in place where agreements with private donors allow for flexibility, subject to adhering to Canada Revenue Agency spending requirements. In 2018–2019, the Foundation disbursed \$4.7 million to Ontario arts organizations and artists through endowment income and awards.



2018–2019

Simple Averages:

3 year: 7.3%

5 year: 7.1%

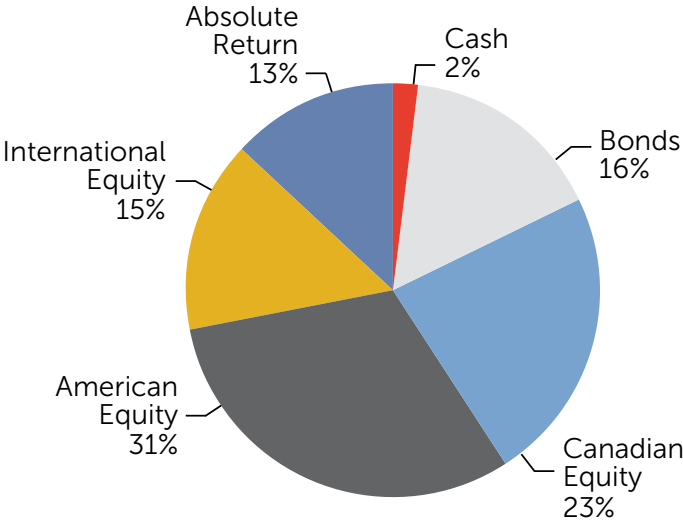
Year-end March 31st.

All returns are net of fees.

Investment results

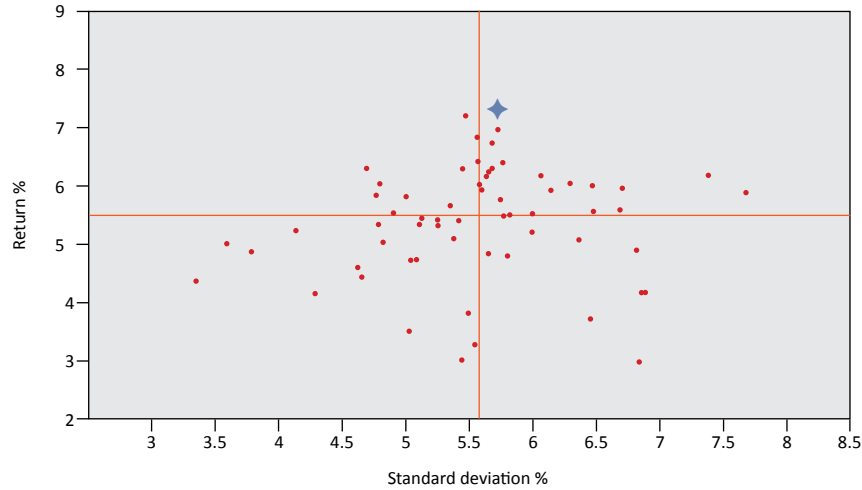
Investment Review

At the end of our fiscal year (March, 2019), equity markets had fully rebounded from the negative performance at the end of 2018. The Foundation portfolio achieved a strong one year return of 6.5% and all managers performed well against their mandates. Three and five-year returns continue to be over 7%, allowing the Foundation Board of Directors flexibility to sustain income payouts at 4.5% for 2019. Year over year, asset mix remained consistent, with a slightly lower weighting in fixed income.



Asset mix of investment portfolio at March 31, 2019

Investment results



The Ontario Arts Foundation achieved strong results while carefully managing portfolio risk. The Foundation portfolio has lower volatility versus the Balanced Universe: *Annualized 5 Year Period ending December 31, 2018*

	Returns (%)	Standard Deviation (%)
◆ Ontario Arts Foundation	7.4	5.7
+ Universe Median	5.5	5.6

* portfolio with Burgundy Asset Management

Source: e-vestment Alliance, Canadian Balanced Universe, based on quarterly return periods. Returns presented in \$ Cdn and gross of management fees





We are honoured to be able to support Ontario arts organizations as they work with their donors and supporters and continue to build long-term gifts to support the arts for decades to come.

— Alan Walker, Executive Director, Ontario Arts Foundation

Board members and staff

The Ontario Arts Foundation is governed by an independently elected board of directors, who bring business and personal arts philanthropic experience to the Foundation's oversight and management.

Board of Directors 2018–2019

Rita Davies
Catherine (Kiki) Delaney
Kevin Garland
Judith Gelber
Anthony R. Graham, *Chair*
Raj Kothari
John D. McKellar, *CM, QC, Vice-Chair*
Gaelen Morphet
James Pitblado, *CM*
Timothy R. Price, *Treasurer*
Donald M. Ross, *OC*
Kim Shannon
Katherine L. Smalley
Greg Sorbara
John Wilkinson

Staff

Alan Walker, *Executive Director*
Ann Boyd, *Director of Administration*

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Charitable registration number 89085 6370 RR0001

Standing committees of the board include: Advocacy, Executive, Finance and Audit, and Governance and Nominating.

Advisors

Auditors

KPMG LLP

Solicitor

WeirFoulds LLP

Investment Counselors

Burgundy Asset Management
Gluskin Sheff & Associates Inc.
Turtle Creek Asset Management

Bankers & Custodian

Scotiabank
RBC Investor Services
National Bank Correspondent Network
SS&C GlobeOp Financial Services

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Photo Credits

COVER

Skim installation, Joy Wong, McIntosh Gallery, September, 2018. Photo: Kim Neudorf.

PAGES 2–3

TD Ottawa Jazz Festival. Marion Dewar Plaza, Herbie Hancock, 2018. Photo: Michael Carrocetto.

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Théâtre du Nouvel-Ontario, *As is (tel quel)*, 39e spectacle *communautaire*, January 2019. (l to r) Mélanie Tremblay, Justin Bélanger, Micheal Lemire, Maude Bourassa Francoeur, Marc Huneault. Photo: Brian Côté.

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2018/2019 recipients of the Ellen Ross Stuart Opening Doors Award: Chelsea Woolley, Sophia Fabilli, and Bessie Cheng.

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Inside Out volunteers at 2019 Inside Out Filmmakers' Brunch, 2019. Photo: Samson Learn Photography.

PAGES 10–11

Guelph Youth Music Centre — *Kids' Chorus* children's choir conducted by Sharon Buisman. 2018–2019

2018 recipient of the Ontario Arts Foundation Artist Educator Award, Chuck Commanda (fourth from left) with students from Smith Falls District Collegiate Institute, birch bark canoe workshop, 2018.

2018 Virginia and Myrtle Cooper Award in Costume Design recipient, Gillian Gallow, with OAF Board Vice-Chair, John McKellar, and OAF Executive Director, Alan Walker. Photo: Ann Boyd.

2019 Christina and Louis Quilico Awards. (l-r) Canadian Opera Company General Director Alexander Neef, Ontario Arts Foundation Board Member Judith Gelber, Second Prize Winner Joel Allison, Third Prize Winner Simona Genga, First Prize Winner Anna-Sophie Neher, Russell Braun, Christina Quilico and Tracy Dahl. Photo: Chris Hutcheson.

Art Starts, ASAP Live Comic Book Creation with artist Yael de Gale for youth ages 7–12 in Lawrence Heights.

Quinte Ballet School of Canada students from June 9, 2018 performance of *Taratella* choreography adapted by Gizella Witkowsky from the ballet Napoli after August Bournonville. Photographer: Robert House.

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Obsidian Theatre, *School Girls; or, the African Mean Girls Play* by Jocelyn Bioh, 2019. (l-r) Rachel Mutombo, Emerjade Simms, Tatyana Mitchell, Natasha Mumba, Melissa Langdon and Briá McLaughlin. Photo: Cesar Ghisilie.

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"Drop Cloth Jacket" by textile artist Anu Raina, 2010 recipient of the William and Mary Corcoran Craft Award at Sheridan College, Textile Studio. The jacket is made out of a discarded piece of drop cloth from the printing table at Sheridan College, preserved as a reminder of the most fun and creative time of the designer's life spent at the Sheridan College textile studio. Model: Sade Cleo. Photo: Tina Picard.

PAGES 18–19

Art Gallery of Hamilton, tour of *Above the Fold: New Expressions in Origami*, February 2019. Pictured piece, *Ruga Swan* by Jiangmei Wu, SafeCorr grey acid-free corrugated board, plastic rivets. Photo courtesy of International Arts & Artists, Photo: Mike Lalich.

