

Local nonprofits and community groups can apply for grants, and some get approved. The foundations are typically made up of a group of volunteers who sit on the board and various committees. In our community, the Bursary & Scholarship Committee of the local community foundation handed out more than \$104,500 in scholarships and bursaries to ninety-one~~91~~ local high school students in 2023. Funds are also regularly donated to local school district lunch programs. It is important that the foundation's funds are invested in securities with low fees, are diversified, and generate enough returns to cover their expenses.

Our ~~G~~community ~~F~~oundation's funds are currently invested in mutual funds, which I am not personally a fan of due to their high fees and typical underperformance compared to the broader market. However, looking through ~~their~~ past annual reports, I did notice that ~~they~~ directly held dividend-paying stocks many years ago, including:

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- Canadian National Railway
- Suncor Energy
- Royal Bank of Canada
- Canadian Pacific Railway
- TELUS
- Shoppers Drug Mart Corp.
- Bank of Nova Scotia

Some of these stocks, such as Canadian National Railway (CNR), are also our favourites, and I will explain why ~~-in~~ the book.

A CEO of a major corporation once told many of ~~his~~~~its~~ employees, "We have a lot of great art on the walls at our corporate offices. We don't buy art; we buy companies that bought too much art."

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The Millionaire Next Door details how most millionaires live below their means and wear regular clothes while saving and investing their money. Many wealthy

individuals do not live in upscale neighbourhoods, spend exorbitant amounts on watches, or drive new luxury cars. Instead, they budget and watch where they spend their money. They understand that a \$100 watch tells the same time as a \$5,000 one and believe that frugality is the key to building wealth.

The millionaires described in the book are focused on increasing their net worth, which is when their assets are greater than liabilities. As such, they avoid taking loans (liabilities) to buy things that may have no value in a few years. Most of them have lived in modest homes for decades and have no mortgages. They view a new car as a depreciating asset, one that decreases in value each year. For example, a brand-new, high-end Mercedes that costs \$100,000 might only be worth \$30,000 after five years.

However, many high-income/low-net-worth people have no idea how much they spend each month. The book details that they constantly need to convince others of their success, which often leads to their financial downfall.

On September 14, 1995, General Electric (GE) crossed the \$100 billion mark, becoming one of the most valuable companies in the world. It was an industrial conglomerate involved in jet engines, appliances, light bulbs, entertainment, financial services, energy, and health care. GE owned so many businesses that it was hard to keep track of them all. They even owned NBC and *Seinfeld*, a hugely popular nineties TV show that still airs today.

Jack Welch was the CEO of GE and was considered to be a management superstar. Fortune magazine called him “the manager of the century” in 1999, and at least twenty books were written about him and his leadership style at the time. If you were taking any university business class in the nineties, you knew about GE and Jack Welch.

In investing, if a high school student can’t explain the business and how it makes money, then it’s best to stay away. General Electric became one of those companies. Global investment firms and multi-billion-dollar pension funds couldn’t make sense of GE’s complicated financials. Not a good sign. They began selling stock, and everyone else followed.

GE made big bets at the wrong time and began losing money. They first cut their dividend in 2008, and the stock price started to drop sharply. ~~Not~~ a good trend. Companies that regularly cut dividends are not well-liked by investors, and this trend can cause a downward spiral.

Who ~~i~~nvented ETFs? How ~~d~~id ~~t~~hey ~~g~~et ~~s~~tarted?

Nathan Most was born on March 22, 1914, in Los Angeles, California. He was a physicist by training and worked as an engineer specializing in acoustics for the United States Navy during the Second World War. ~~II~~. Later, he spent years travelling throughout Asia selling acoustic material to movie theatres. He eventually went into finance, and started working for the Pacific Commodities Exchange.

During the 1980s and early 1990s, mutual fund sales were booming, but they couldn't be traded like stocks. Nathan Most saw an opportunity during the 1987 stock market crash when US markets fell more than 20 percent in a single day. He met with Jack Bogle, then head of the Vanguard Group. Most proposed using Vanguard's S&P 500 ~~i~~ndex fund in a new structure, one that would enable investors to trade the index fund "all day long, in real time" like a stock.

Jack was not interested. Most was not discouraged, and created the very first ETF listed in the United States: SPDR S&P 500 ETF (SPY). It began trading in 1993, the price was \$45 a share and didn't pay a dividend. It tracked the S&P 500 ~~i~~ndex. What was not anticipated was the interest in ETFs around the world. ETFs were starting to become a major rival to traditional mutual funds. Vanguard now has their own line of ETFs.

We did our research and engaged the community to demand our fair share from local politicians and the Ministry of Education. We made marketing material and

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distributed ~~them-it~~ in the community during large-scale public events and regularly on social media. We had meetings with members of the opposition party. We needed them to push the government to keep their last election promise. We even held a rally and brought in a 1952 GMC truck—it was towed—to show people the school was the same age as the truck and to show all the technological and ~~life-saving~~~~lifesaving~~ improvements that have been made to cars since. Seat belts in that model were optional. We made custom T-shirts for the event, which became popular on social media. We even sent a few to the ~~M~~inister and ~~D~~eputy ~~M~~inister of ~~E~~ducation. We talked to local candidates in the municipal election and made the new high school a key issue. Many of them attended our rally. We did our very best and campaigned hard for nine months.

Recently, the provincial government announced that we would get a new \$100- million high school. It's hard to describe in words how it felt. The next generation of kids will learn in a new modern high school that is not only environmentally friendly, but also a place to prepare students for twenty-first-century careers.

The youth in our weightlifting program have dominated at the provincial and national levels. One of our youth, a seventeen-year-old, broke twelve powerlifting records in two age classes at national and provincial levels at the 2022 Canadian Powerlifting League competition in Nanton, Alberta. In powerlifting, a lifter has nine attempts to achieve the highest total possible. A lifter gets three attempts each for squat, bench press, and deadlift. The goal is to lift the maximum amount of weight for one repetition. Gaurav Dhanoa achieved an impressive 1,038 ~~pounds~~~~lbs~~ across all three lifts: a squat of 336 ~~pounds~~~~lbs~~, a ~~bench press~~~~bench-press~~ of 228 ~~pounds~~~~lbs~~, and a deadlift of 474 ~~pounds~~~~lbs~~. Gaurav's picture made it into the local paper. We were all so proud. It's amazing to see what proper support can do for today's youth.

Louis "The Mission Kid" Latour brought home a silver medal at the 2023 Canadian Powerlifting Union National Championships ~~in-2023~~. Latour finished in second place with a 628-~~pound~~~~lb~~ squat, a 413-~~pound~~~~lb~~ bench press, and a 700-~~pound~~~~lb~~

deadlift. The interesting thing is we met Louis when we first began selling our club T-shirts door to door. We mentioned to him that he should participate in powerlifting competitions, and we would support him. He did, and we also kept our promise.

Last year, Louishe finished just outside the podium and placed fourth nationally. The 2022 event was held in St. John's, Newfoundland, and he notched a 529-poundlb squat, a 363-poundlb bench press, and a 600-poundlb deadlift.