

# MUSEUM | LONDON

May 25, 2017

To City Council,

We would like to thank City staff for the work that they put into the report that went to the Community and Protective Services Committee on May 24 regarding the possible transfer of Museum London endowment funds from the Museum to the Museum London Foundation.

The Museum is looking to increase the amount of funds it raises through its own fundraising efforts. The Museum Foundation has been in existence since 2004 and has, with the Operating Board's concurrence, assumed the lead role in all the fundraising activities for the Museum. The ability of registered charities to continue to thrive in the future depends increasingly on their ability to engage individual and organizations in philanthropic support for their work. Our proposal in large measure is an attempt to address this. Moving the Museum's endowments to the Foundation provides it with a strong balance sheet and the attendant credibility to go out in to the community to seek funds for the Museum's various programs and initiatives.

We have reviewed the report and we understand and agree with staff's concerns regarding the assets and what the transfers could mean. We do, however, believe that those concerns can be addressed in a manner that would satisfy all the parties involved, and we would ask that Council refer this matter back to staff so that the Museum and its representatives can work with them to fully address the matter.

The Museum would like the opportunity to outline how it can comply with all of the risk mitigation recommendations highlighted in the report (and listed below) however this will require consulting with our legal counsel and accountants before reporting back to City Council.

In closing we would like to reiterate our appreciation for all the time and effort that City Staff have dedicated to this matter. That said, the issue of transferring the Operating Endowment Fund to the Museum London Foundation, the Museum's fundraising arm, is important to our organization and we have been working on this for a number of years. We do think there is a workable solution that would assuage the City's legitimate concerns while still allowing us to grow and mature our community fundraising efforts.

Sincerely,



Paul van der Werf

Museum London Board Chair

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