

CSEG Foundation Chair's Report

Fundraising for both program execution and long-term endowment remains challenged. Our gratitude to donors who have found a way to contribute is profound and heartfelt.

In 2018, the Foundation operated on a deficit cash budget for a third consecutive year with a portion of endowment income directed to supporting programs and with a portion dedicated to maintaining the balance sheet in the interest of long-term program viability. The net result was a modest increase in Foundation Total Assets to \$2.26M from \$2.21M. The deficit ending up at roughly \$16,000, primarily due to unexpected significant donations in Q4.

The Board's investment strategy is simple: maximize return with minimal risk. In the past, this meant relying entirely on a 'ladder' of Guaranteed Investment Certificates (GIC) with different maturity dates. Recent historically low interest rates meant that our previous strategy, while low risk was also effectively 'return free'. In response, the Board adopted a measured approach to non-GIC investing that used The Calgary Foundation (TCF) essentially as our 'wealth managers'. TCF holds, on our behalf, about \$900,000 in conservative, non-interest investments. The percentage of CSEG Foundation assets that can be held by the Calgary Foundation is bylaw limited. Changes to that level require CSEG Executive approval. The Calgary Foundation basically exists to hold the endowment assets of 'operating foundations' like the CSEG Foundation, and various other recognizable family and charitable foundations. The Calgary Foundation is the second largest organization of its type in Canada, and their treatment of CSEG Foundation endowment funds has to date been excellent.

Core programs are all enjoying continued success. Feedback from participants remains positive. We continue to examine ways we can reach across the country, and out to the public, in addition to our efforts to support the geoscience community. None of these objectives is simple.

One core program deserves special mention in the Chair's report: Earth Science for Society (www.esfscanada.com) continues to operate under the CSEG Foundation's 'umbrella' as a self-funding public outreach event offered free of charge to participants. From the ESfS website, Earth Science for Society (ESfS) is a fun, educational, and dynamic geoscience outreach event in which students, families, youth groups, and the public are given an opportunity to explore the wonders of Earth science. ESfS attracts grant funding from different levels of government. The event is supported by our friends at the CSPG Foundation, notable industry players, professional regulatory bodies and government agencies. Participant feedback is hugely positive – this program is having an impact. As Board Chair, like my predecessor, I am proud to have been associated with ESfS.

Please have a look at some of 2018's highlights. The stories are worthy of celebration.

Canadian Distinguished Lecture (CDL) Tour Highlights

The 2018/2019 committee is chaired by Dr. Peter Cary. The Foundation operates the national CSEG CDL Lecture Tour, which is an annual event that started in 2005. Many post-secondary Geoscience departments and research institutions across Canada host an industry or academic expert who delivers a presentation highlighting topics of current interest.

The 2018/2019 Distinguished Lecturer is David Gray, a long-time CSEG member employed at Nexen Energy and an expert in the use of reflection seismic data for the efficient development of tight and self-sourced reservoirs. As the 14th CSEG Distinguished Lecturer, David presented his talk "An Unconventional View of Geoscience" about how geoscientists can contribute to and influence the outcomes of, the 'shale revolution' to Universities across the country. As of the spring of 2019, David has completed 19 presentations, and will wrap up with the CSEG Luncheon in April 2019.

The CSEG Foundation wishes to thank Nexen Energy for underwriting the entire cost to the 2018 / 2019 Canadian Distinguished Lecture tour.

Outreach Highlights

The Outreach committee continued to execute at a high level delivering high-impact programming to Universities, Public Schools, and the General Public. Commendations go out to committee members who realized maximize value from their program expenses and successfully solicited sponsorship, resulting in Outreach coming ahead of budget. In a competitive environment for donor and sponsor money, this is a significant achievement for the committee and the Foundation as a whole.

University Student Outreach (USO) had a very successful year organizing a variety of programs for university students across Canada. We attended three regional student geoscience conferences reaching a combined total of over 250 students; the Western Inter-University Geoscience Conference (WIUGC) in Regina, the Advances in Earth Science Research Conference (AESRC) at the University of Ottawa, and the Atlantic Universities Geoscience Conference (AUGC), hosted by Dalhousie University



Photo – Penny Colton

in Halifax. We hosted regional qualifying Challenge Bowls at WIGUC, AUGC, and for the first time, at Laval University, and over 130 people witnessed the 12th annual Canadian National Challenge Bowl. The winning team of Katie McLean and Jesse Hilvo from the University of Calgary went on to represent Canada at the SEG Global Challenge Bowl in Anaheim placing fourth. On June, the 10th annual Geophysics Industry Field Trip (GIFT), took place in Drumheller and Calgary. Forty students engaged in a series of workshops connected to a real seismic dataset obtained from Drumheller, covering the acquisition, processing, interpretation and inversion of that data set. The Mentorship program offered opportunities for students to connect, build community and seek inter-generational technical guidance. The focus this year was on long-standing meaningful relationships and mentorship. In conjunction with the CSEG's Emerging Professionals Program (EPP), we hosted the Junior Geophysicists Forum (JGF) in October. The JGF format transformed event attendees into idea-sharers, discussing four topics: New Data Tools, Canadian Energy Policy, The Future of Work, and Economic Value in Geophysics. The smaller group interaction overflowed with discussion points, challenges to be addressed, and unique solutions to many of the problems facing the Oil and Gas industry today.

We successfully reached members of the Public during the year through several initiatives. Highlights included hosting a booth at Earth Science for Societies' (ESfS) annual exhibit in Calgary in March, participating in Science Odyssey in Canmore in May, and attending both the May Rotary Career Symposium in Winnipeg and the BC Catalyst Teachers Conference in October. We also ran a station at the Seismic in Motion (SIM) Field Trip in October highlighting the role of the Geophysicist in the seismic acquisition business to groups of high school students and the Public.

In 2019 the Outreach Committee will continue to focus on programs that maximize reach and impact, with examples including continued coordination and booth sharing with ESfS and exploring new opportunities with events such as Beakerhead in Calgary. These high-exposure, low-cost events are perfect venues to further the Foundation's mandate to share the science of Geophysics with the Public and are a great way to derive value for the Foundation's generous donors and sponsors.

Scholarship Highlights

- ❖ 2012 – 2018, 108 scholarships have been awarded to university and technology students studying geophysics from 21 different institutions across Canada.
- ❖ 16 scholarships worth \$28,000 were awarded in 2018, including two university entrance science awards.
- ❖ Special thanks to the generous scholarship sponsors and donors.

Thank you again for your generosity and support. I promise I will work very hard and eventually give something back to others, both as a researcher and possibly a scholarship to future students like myself.

Massed Aali, PhD Candidate,
Dalhousie University



Photo – Ryan Day

Financial Update

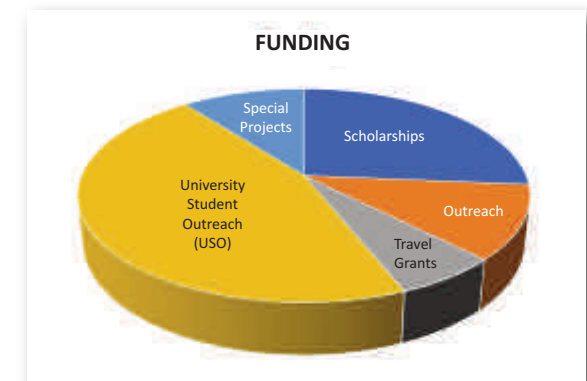
CSEG Foundation

Balance Sheet as at December 31, 2018

TOTAL ASSETS	\$2,257,607
Total Liability	\$96,803
Equity	
General Funds	\$325,320
Endowment	\$1,736,559
Restricted Funds	\$115,228
Current Earnings	\$16,305
Total Equity	\$2,086,066
TOTAL EQUITY	\$2,160,803
LIABILITIES AND EQUITY	\$2,257,607

PROGRAM FUNDING

Scholarships	\$21,468
Outreach	\$9,114
Travel Grants	\$5,180
USO	\$37,128
Special Projects	\$8,540
CDL	\$0



CSEG Foundation Campaign Recognition

Cumulative Donations up to December 2018

Thank You For Your Continued Support

Champions – \$100,000 +

Anonymous Canadian Natural Resources Ltd.
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CSEG Foundation wishes to thank all donors who have contributed as **Foundation Supporters**. A complete listing is available on the CSEG Foundation website.

Mission Statement

The CSEG Foundation is the registered charitable arm of the Canadian Society of Exploration Geophysicists (CSEG). Our mission is to encourage and support scientific, educational and charitable activities that benefit geophysicists through the solicitation of contributions aimed at promoting the development of geophysical knowledge, education and public awareness. Based in Calgary, we are a Canadian Foundation with initiatives all across Canada.

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* CSEG Past President

It is through your generosity that the CSEG continues to support our industry, academics and our community. With the help of Derek Fraser, CFRE, our fundraising consultant, we have developed a new Planned Giving opportunity, in line with those promoted by many universities and other charities to allow members to leave a legacy.

There are many benefits on both sides to making a charitable bequest, please contact the office for more information.

CSEG Foundation

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Encouraging and supporting scientific, educational and charitable activities that benefit geophysicists

