

Financial Update:

Value Plan Account – \$22,227.50 is on deposit as of September 30/11.

Community Account – \$48,172.04 is on deposit as of September 2/11.

GIC's - Term Investments – \$125,250.00 in total on deposit as of August 5/11 (date of last statement)

- At this year's Annual Conference in Atlanta, Georgia the Foundation received a total amount of \$3,700.00 in donations which were deposited into the Community Account.
- As of the date of this report the Foundation has not been advised of its share of profits from the Conference Golf Tournament, Auction and Casino Night.

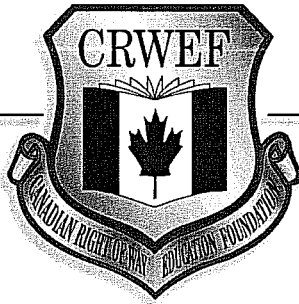
On behalf of the CRWEF Board of Directors, we would like to thank all of those who made contributions to the Foundation this past year and those who continue to contribute year after year to the Foundation when paying their annual dues.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'Stewart Anderson', written in a cursive style.

Stewart Anderson, SR/WA
President, CRWEF

“Develop a passion for learning. If you do, you will never cease to grow.” - Anthony J. D'Angelo



FALL FORUM REPORT 2011

On behalf of the Canadian Right of Way Education Foundation (CRWEF) Board of Directors, I am pleased to provide the following updates from your Education Foundation.

Charitable Organization Application – On October 11, 2011 Darcy Anderson, the CRWEF's solicitor, advised the Federal Government has reviewed our application and has requested further information in regard to the Foundation. This information is presently being compiled and will be forwarded to the Federal Government accordingly. Darcy previously advised that such requests are not uncommon and is still quite optimistic of the Foundation receiving its charitable status.

CRWEF's Web Site – V.P., Brenda Becker, SR/WA, is continuing to work with Headquarters in regard to having the CRWEF's website updated so it can be used as a source of information for members, i.e. copy of reports, minutes of meetings, etc. This task has become somewhat daunting due to HQ also doing updates to Association's main website at the same time. It is hoped that better progress can be soon.

Annual General Meeting - This year's AGM was held in Atlanta, Georgia on June 12, 2011. Hi-lites of the meeting are as follows:

- The CRWEF awarded its first \$1,000.00 scholarship to Lucas Segal of Regina. Lucas entered into his first year of Sciences at the University of British Columbia and hopes to pursue a career as an Engineer.
- A motion was made to increase the amount of the CRWEF's scholarship to \$2,500.00 per year and to allow for the money to be split between any qualified applicants. After much discussion the motion was carried.
- A motion to amend Article 36 of the Foundation's By-laws was carried. Article 36 was amended to allow for an Auditor to be appointed at anytime by the Board of Directors as opposed to the old wording which only allowed for an Auditor to be appointed at the AGM and voted on by the membership.
- No new requests for any significant financial commitments for new or revising of course material was received at the AGM, however it was mentioned that there may be new requests forthcoming.
- It was discussed that due to the strength of the Canadian Dollar (actual exchange rate 1.04% vs. HQ's charged exchange rate of 95%) the Foundation would be able to recognize a significant saving if it made a prepayment in US funds towards its outstanding educational commitments. It was discussed that if a \$100,000 US payment was made the Foundation could recognize as much as a \$10,000 savings. The membership agreed that this payment should be pursued.
- Subsequent to the AGM, the Foundation made a payment of \$100,000.00 US towards its outstanding commitments of \$118,222.16 US, and recognized an estimated savings of approximately \$7,000.00 CN.