

CSEG Foundation Chair's Report

The CSEG Foundation, its Directors, the Fund Development Committee, and volunteers express our thanks to you for choosing to make a charitable gift. Your commitment helped strengthen a geophysical community that remained under pressure in 2017 by enabling continued spending on programs while maintaining modest growth in the Foundation's asset base.

Understandably, 2017 CSEG Foundation revenue dropped about 5% compared to 2016 (\$237k from \$251k) but exceeded the projected budget by about \$6,000. The industry that supports most of our funding is only now beginning to recover from the worst price and employment level apocalypse in its roughly 100-year history, and that recovery is beset with uncertainty. Our gratefulness is profound and heartfelt. Thank you.

The CSEG Foundation is not yet fully self-funding through our endowment. It is the Chair's view that the Foundation must take care to both deliver programs and be mindful that the asset base must continue to grow towards self-sustaining levels.

The Foundation is committed to maintaining core programs, as determined by the Board, during this downturn. While doing so our financial condition has remained excellent. We continue to rely on a mix of laddered GIC's and the Calgary Foundation's Managed Fund to provide equity security, along with growth and income.

In 2017 the Foundation operated on a deficit budget with a portion of endowment income directed to supporting programs. As in 2016, committees were diligent in minimizing costs to continue providing their Tier 1 priority programs in an optimal manner. The net result was a modest increase in Foundation Total Assets to \$2.21M from \$2.18M. Some \$315,000 was spent on programs. The budgeted deficit was just over \$110,000 with the actual deficit ending up at roughly \$55,000, which speaks to commitment and diligence at both Board and Committee levels.

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. Programs such as Earth Science for Society, Scholarships, Outreach, Travel Grants and Learning Subsidies, Canadian Distinguished Lecture Tour, and Special Projects, are making meaningful contributions in those areas.

Please have a look at some of 2017's highlights. They are good stories - thank you for contributing to them.

All photographs courtesy of Penny Colton

Canadian Distinguished Lecture (CDL) Tour Highlights

The Foundation operates the national CSEG Canadian Distinguished 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 2017/2018 Distinguished Lecturer is Doug Schmitt, a Professor of Geophysics and Physics at the University of Alberta. He recently completed two terms as a Canada Research Chair Tier 1 in Rock Physics. As the 13th CSEG Distinguished Lecturer, Doug presented his talk "Adventures in Scientific Drilling: A Geophysicist's Perspective". As of the spring of 2018, Doug has completed 20 presentations, wrapping up with the CSEG Luncheon in June 2018.

Outreach Highlights

Frugality continued to be the theme throughout the year for the Outreach committee, which includes University Student Outreach, public outreach and schools outreach. Operating with a \$70,000 expenditure budget in 2017 the Outreach and USO team of volunteers managed to execute their collective programs with a significant cost savings. Kudos go out to the organizing committee and all the volunteers for executing this program. In January of 2016 the CSEG Executive voted to have the Ambassador's program transferred back to the CSEG Foundation under the guise of the Outreach Committee. While University Student Outreach (USO) is endeavouring to have area representatives at most Canadian universities across the country, the Ambassador's program essentially does the same thing outside of university circles for people within industry. We hope to use the physical addresses of these additional volunteers as nodal points for local initiatives such as teacher conferences and career fairs that expand our network across Canada, enabling us to promote geophysics even better and for less cost. Both programs will be used to support and promote ongoing initiatives such as Scholarships, the Canadian Distinguished Lecturer, and the Geophysical Industry Field Trip (GIFT).



Outreach and USO have been moving our messaging on-line, using the website and the internet to reach people beyond our current geographically-constrained reach. By using the CSEG website, we can do more to promote geophysics. The committee worked hard over the last couple of years to identify quality on-line videos discussing various natural phenomena of a geophysical nature. As of last summer, 54 videos have been linked to our educational resources through the website. As part of Phase 2 of our on-line initiative, the Outreach Committee has initiated promotional awareness communications through the CSEG Twitter account and the CSEG Facebook page to notify followers about these educational videos. The intent is to promote aspects of geophysics, heighten awareness of the profession and increase website traffic.

Our messaging is changing. We are trying to promote geophysics as the science of Mother Earth, encompassing the atmosphere, the hydrosphere and the lithosphere. This can lead into careers such as mining, environmental, climatology, earthquake prediction or volcanology, not just in the oil and gas industry.

In 2016, our Outreach efforts included the Challenge Bowl, along with the regional qualifier rounds at regional university conferences. We continued to support GIFT as one of our core programs as it is well attended every year.

Thanks goes out to the entire Outreach committee team. Adrian Smith was our financial person for 2016. Adrian has now stepped down from this position and has taken on the role of Vice Chairman for Outreach / USO and will succeed Doug Uffen in June 2018 as Chairman

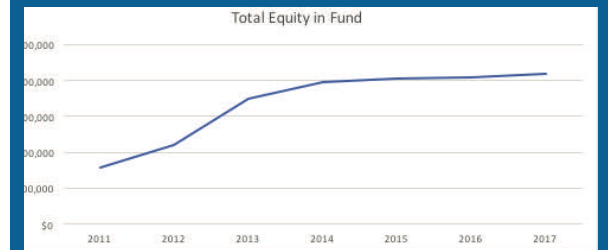
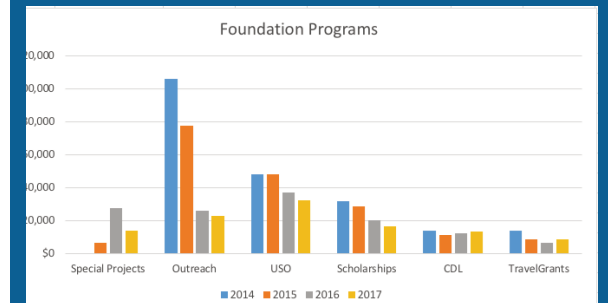
Scholarship Highlights

- ❖ From 2012-2017, 94 scholarships have been awarded to university students from 20 different institutions in Canada.
- ❖ We received 50 high-quality student application representing 15 institutions across Canada.
- ❖ A total of \$24,000 was awarded through 14 scholarships in 2017, including two university entrance science awards. Special thanks to the generous scholarship sponsors.



Financial Update

CSEG Foundation	
Balance Sheet as at December 31-2017	
TOTAL ASSETS	\$2,214,692.25
Total Liability	\$121,309.13
Equity	
General Funds	\$362,253.41
Endowment	\$1,651,163.79
Restricted Funds	\$116,446.32
Current Earnings	-\$36,480.40
Total Equity	\$2,093,383.12
TOTAL EQUITY	\$2,093,383.12
LIABILITIES AND EQUITY	\$2,214,692.25



By awarding me this scholarship, you have lightened my financial burden and allowed me to participate in a graduate geophysics course next semester without conflicting with my part-time job schedule. Thank you for your generosity.

Hilary Chang, undergraduate student,
Memorial University of Newfoundland

CSEG Foundation Campaign Recognition

Cumulative Donations up to December 2017

Thank You For Your Continued Support

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Leadership Society – \$50,000 - \$99,999

Larry D. Herd and Vicki Austin	John & Nancy Peirce
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Anonymous	Arcis Seismic Solutions Corp.	Pulse Seismic Inc.
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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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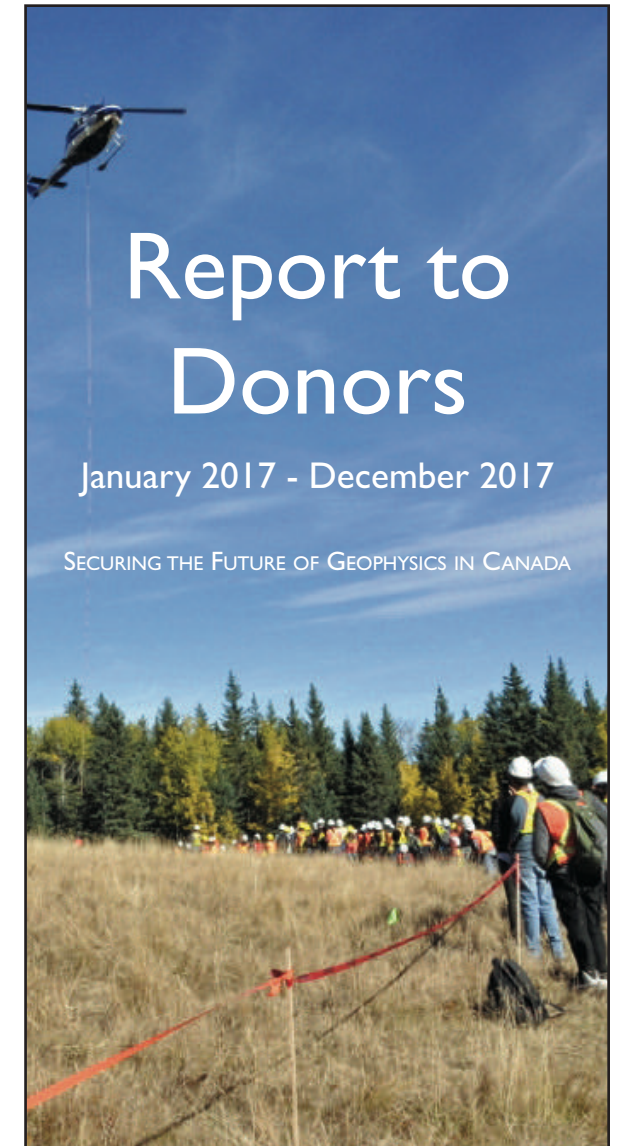
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Encouraging and supporting scientific, educational and charitable activities that benefit geophysicists



Report to Donors

January 2017 - December 2017

SECURING THE FUTURE OF GEOPHYSICS IN CANADA