

LEGACY SOCIETY

HONOURING SAM RUTH

SPRING/SUMMER 2021

We hope that you are staying healthy and are up-to-date on the COVID-19 vaccination rollout in your community. Baycrest is hosting the Englemount-Lawrence Vaccination Clinic for residents in the local area. Appointments are booked online through the City of Toronto's platform at vaccineto.ca. Baycrest's pandemic response includes offering many virtual programs, including Baycrest@Home, online webinars and more. Visit Baycrest.org for helpful resources.



Wendy and husband, Lou^z, at the iconic Lou Myles store.



Competing in Baycrest's Dancing With Our Stars.



Raising funds at Dogs on the Catwalk with Coquette Coco.

Pride in Baycrest inspires generous bequest

As a young girl, Wendy Switzer Myles remembers her mother, Sally Switzer^z, picking her up from school on Tuesdays and taking her to Baycrest to visit with residents while her mother, a long-time volunteer, helped with bingo or sing-alongs. The promise of a treat from the cafeteria was a motivating factor for the visits, but Wendy found herself enjoying her interactions with the residents who were thrilled to have a child in their midst.

Years later, Wendy herself would don the pink smock of a Baycrest Women's Auxiliary member and follow in her mother's footsteps. One Mother's Day, she recalls delivering a silk rose to a resident who said Wendy must be a doctor because she had given her 'an injection of happiness.' "That kind of reaction means so much to me," says Wendy, "and it's at the heart of why I support this marvellous, world-class organization."

As a long-serving and active volunteer, fundraiser, honorary Foundation Board member, and donor, Wendy has watched Baycrest become a global leader in geriatric care, research, innovation and education and a model for others to emulate. "No other organization impresses me as much as Baycrest," she says. "I can't think of anything more important to do than make a bequest to Baycrest in my Will to support the areas where it is most needed. Without donors, there would be no Baycrest and it will always need our ongoing support."

Wendy's late husband, legendary Canadian suit maker Lou Myles^z, who passed away in 2015, always supported her in her charitable endeavours. They worked together and were married for 38 years. To honour his memory, she endowed a garden in his name in front of the Kimel Family Building at Baycrest. A second garden on the Baycrest Hospital grounds honours her parents, Joseph and Sally Switzer^z.

At an event in 2019 where Wendy and Lou^z were honoured for their philanthropy, Wendy was so impressed and inspired by the speeches of the other honourees that she decided to make a meaningful impact by leaving a legacy to Baycrest in her Will. "It is donor support that gives Toronto's outstanding hospitals and cultural institutions their leading edge. We should be so proud to have a world-renowned facility such as Baycrest in our community," Wendy says. "If we don't support it, who will?"



At the plaque unveiling for the Lou and Wendy Myles Garden.

WHY I AM A BAYCREST VOLUNTEER

I have always enjoyed volunteering. I find it extremely rewarding to feel that I have helped others. Early in my legal career, I gravitated to hospitals, hospices and to organizations helping the underprivileged. Those positions required that I primarily provide physical help: tracking down an emergency room patient's nurse, or helping to take someone shopping. As much as I enjoyed this direct contact and the face-to-face interactions it offered, I wanted to put my professional skills to use through my volunteer work.

I was pleased to be introduced to Baycrest's Professional Advisory Committee because the opportunity seemed to call upon the insights I had gained through my prior volunteer experience while allowing me the chance to contribute on a different level. Baycrest did not disappoint.

Over the past 3 years, I have had the privilege, first of being a member, and subsequently a Co-Chair of the Committee. I have met dedicated, talented, respectful people focussed on giving back to an institution, which is simultaneously a long-standing backbone

of the community and on the cutting-edge of crucially important research. My views have been enriched by the perspectives brought by my fellow committee members and I have been deeply touched by the sincere appreciation shown to Committee members by Baycrest's professional staff.



*Elisabeth Colson,
Co-Chair of
the Baycrest
Professional
Advisory Committee*

I had not imagined that in seeking to give back, I would feel so inspired by the passion and enthusiasm of my co-volunteers. It is they, as much as the act of giving, which have made and continue to make, my involvement with Baycrest so very deeply rewarding.

*Elisabeth Colson, B.A. (HONS.), LL.B.
Partner, Devry Smith Frank LLP, Lawyers & Mediators*

Currently, processing of new volunteer applications at Baycrest is on hold due to COVID-19. You are welcome to submit an online application and we will notify you when onboarding begins again. For details, visit baycrest.org / "get involved" under the main navigation.

DID YOU KNOW?

New Trust Reporting rules are coming into effect for trusts with tax years ending on or after December 31, 2021.



Marissa Verskin

As a result of these rules, most Canadian-resident trusts will need to file a T3 Trust Income Tax and Information Return, including a new schedule that requires additional information to be provided. Limited exceptions do apply, such as for a trust that holds less than \$50,000 of certain assets (ex. cash, public company shares) throughout the year.

Trusts will be required to provide detailed information on all trustees, beneficiaries, settlors, and each person who has the ability to exert control

or override trustee decisions including their name, address, date of birth, jurisdiction of residence, and taxpayer identification number.

A penalty for a failure to file is levied at \$25 per day with a minimum penalty of \$100 and a maximum penalty of \$2,500. Where the failure to file was made knowingly (or due to gross negligence), a penalty of 5% of the maximum fair market value of the assets held in the trust during the year will apply, with a minimum penalty of \$2,500.

If you are aware of a family trust, even if you believe it is dormant, please consult with your professional advisor to ensure compliance with these new rules.

*Marissa Verskin, BCom, MTax, CPA, CA
Marissa Verskin Professional Corporation, Partner, Tax
Crowe Soberman LLP*

Plan ahead to ensure your legacy reflects the objectives held close to your heart. The Legacy Giving Team can be contacted at (416) 785-2500: Becki Willoughby ext. 3895, Joanne Gittens ext. 2023 and Melissa Sobel ext. 6288.

Remembering our organization in your legacy plan is very important to us, so if you have already included a gift for Baycrest in your Will, please let us know. This will help us as we plan for the future. More importantly, it allows us the opportunity to personally thank you for your thoughtful commitment that will impact generations to come.

Professional Advisory Committee

Co-Chairs: Elisabeth Colson | Joshua Wise
Committee: Brian Belmont | Arie Bloom | Ashley Doidge | Talia Feder | Irving Feldman | Bryan Gilmartin | Zak Goldman | Leon Kieselstein | Marc Levstein | Israel Mida | Allan Rakowsky | Jack Rotsztain | Elisa Swern | Errol Tenenbaum | Marissa Verskin | Kim Whaley

Baycrest Foundation | 3560 Bathurst Street
Toronto | Ontario | M6A 2E1
Phone: 416-785-2500 | website: baycrest.org
Charitable Registration Number 11921 5242 RR0001