

NORTHUMBERLAND HILLS HOSPITAL FOUNDATION RECEIVES EXTRAORDINARY GIFT

July 31, 2006

Northumberland County – When the Federal Government announced the complete elimination of capital gains on donations of stock to charity in May of this year, it was anticipated that the positive impact on the charitable sector could be significant.

This in fact has happened at the Northumberland Hills Hospital Foundation.

Seventy-eight year old Gerald Hamilton lived in Port Hope for the past thirty-three years. This quiet and unassuming man recently made an extraordinary donation of stock totaling over \$800,000. It was always his intention to leave a gift to the hospital through his will, but with the recent favourable tax treatment on gifts of stock, one astute local accountant suggested it was in Gerald's best interest to make the gift now – and in the form of stock.

Ever the businessman, Gerald recognized good advice when he heard it and agreed.

Gerald began his career as a buyer of fashion and home furnishings for Simpson's and later The Bay. When an early retirement package was offered to him at the time of a corporate change, Gerald seized the opportunity to pursue another passion of his and opened up an antique business.

Taking a few risks and with good business sense, Gerald started to build an impressive stock portfolio and over time it grew considerably.

When he was diagnosed with cancer in 1998, Gerald engaged his lawyer, Helen Charette, and his accountant, Glenn Tozer, in estate planning.

Gerald felt strongly that he had lived a good life and therefore wanted to leave a legacy to the community. He wanted his gift to help others and the hospital seemed a logical choice.

“This gift is completely overwhelming” says Rhonda Cunningham, Executive Director of the Northumberland Hills Hospital Foundation. “I am astounded at the generosity Mr. Hamilton has extended to the community.”

“This gift presents us with a wonderful opportunity to invest in new diagnostic imaging equipment, such as the hoped for MRI. Our vision has always been to introduce this service to the community and once the necessary Ministry approvals are in place, Mr. Hamilton’s gift will kick-start the effort to raise the necessary capital funds.”

The hospital extends its gratitude to Mr. Hamilton and his advisors for facilitating this gift.

Although Mr. Hamilton wanted no personal recognition, he hoped that by sharing his story with the public, others will be inspired to follow his example. Sadly, Mr. Hamilton passed away on July 26th, 2006.

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For more information, please contact;

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