



2025 Annual Report

Character • Service • Leadership



Dear Friends,

When Bob Cluett founded Loran 36 years ago, he wasn't just launching a scholarship program—he was rallying a community. He believed deeply in what was possible when people came together to support a cause they cared about. With relentless optimism and quiet determination, he planted the idea that young people of character, when given the opportunity and encouragement to grow, could lead in ways that would shape a better Canada.

That idea still drives everything we do.

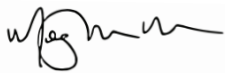
Our founding vision came to life in powerful ways this year. We reconnected with our extended community through regional events across the country. We hosted our quadrennial alumni reunion, Connexion, which brought members representing 26 of 31 cohorts from around the world together for a weekend of inspiration and renewal. At our National Selections Dinner, hosted at the University of Toronto Mississauga, keynote speaker Senator Farah Mohamed spoke to the heart of what makes this community special: “When communities come together in this way, something extraordinary happens. Transformation occurs—not just at an individual level, but at a societal one.”

That spirit of uniting around a shared purpose continues to propel Loran's work. In the following pages, you will read about how we advanced our strategic priorities: identifying the best candidates for our program, enabling scholar growth, and deepening our extended network. We received a record-breaking 6,060 applications this year and increased our reach to new schools and cities by 12 per cent. With the support of our generous community of donors, we welcomed a new cohort of scholars into an experience designed to develop their capacity for values-based leadership. We broadened our leadership enrichment program and saw firsthand the impact of meaningful personalized and community support in transforming not only a young person's path, but more importantly their conception of what they can achieve. We deepened engagement with Loran alumni and witnessed how their early Loran experiences and connections still inspire them to take meaningful risks in their careers, pursue advanced studies with curiosity, give back to their communities, and demonstrate the value of leading with integrity.

At its core, Loran remains a community project—a shared effort to cultivate leadership rooted in character, service, and a long-term commitment to the common good. At a time when our country urgently needs engaged and caring citizens who embody steady, principled leadership, Loran is helping to nurture a distinctly Canadian kind of leader: one who acts with integrity, invests in community, and leads in the service of others. Thank you for continuing to believe in this work. With your support, we are not only strengthening the abilities of our future leaders—we are strengthening our country.



Mike Johnston, Chair



Meghan Moore ('98), CEO



Investing in Potential

The Loran Scholars Foundation's mission is to identify, support, and empower high-potential students in Canada who show strength of character and courage, display an ability to look beyond themselves and commit to service that improves the lives of others, and demonstrate intrinsic leadership potential.

While there is no single solution to the complex challenges the world faces today, Loran is doing important work: Together with our network of volunteers, donors, alumni, and university partners, we give Canada's future leaders a launchpad to unlock their potential, fostering the community of civically engaged citizens that Canada needs now more than ever.





Approach

We undertake a rigorous, nationwide selections process to identify the best candidates based on our unique criteria of character, service, and leadership.

We enable scholar growth by providing a comprehensive leadership enrichment program that emphasizes personal challenge, exploration, and discovery.

We support scholars with a diverse, extended network of Loran champions: alumni, volunteers, university partners, and donors who affirm Loran's values, contribute their expertise and resources to the Foundation, and inspire scholars to:

- ✓ develop their sense of purpose
- ✓ strengthen their ability to think critically and set ambitious goals
- ✓ be curious and embrace unconventional paths
- ✓ grow by challenging their limits and exploring diverse experiences
- ✓ better understand the challenges and opportunities to create positive change
- ✓ expand their connections and capacity to collaborate



Impact

For 36 years, we have identified, equipped, and empowered generations of values-driven individuals, cultivating a diverse community of more than 700 leaders of integrity who make meaningful, lifelong contributions to their communities and build a better future.



Loran has invested more than \$83.4M in over 3,500 students since 1988.

This support catalyzes and amplifies young people's growth and impact as Canada's future leaders.

Loran Scholars benefit from:

- **Financial support** valued at more than \$100,000 over four years, including an annual living stipend, a matching tuition waiver from one of our 25 university partners to access the country's best academic programs, and funding to pursue growth opportunities through the Summer Experiential Learning Program.
- **A comprehensive, four-year leadership enrichment program** offering skill and capacity building; experiential learning opportunities across the public policy, enterprise, and community development sectors; and immersive learning in Canada and abroad.
- **An inspirational community of peers and mentors**, providing one-on-one mentorship from a business or community leader; scholar gatherings and community building; and long-term membership in a diverse network of values-driven scholar and alumni peers.



"I've always been interested in sustainability and climate action, and studying chemical engineering has allowed me to explore technical solutions to environmental issues. I have many areas of focus, from renewable energy and sustainable materials to youth mental health and education, and Loran encourages me to remain curious and pursue the unconventional. Being part of such a large network of people who want to see each other succeed gives me the confidence to step out of my comfort zone and take risks I might not take otherwise. Opportunities for reciprocity and reflection—whether at Retreat or during meetings with my mentor—have helped me to stay accountable to my values while opening my mind to the different ways we can all create change in our communities."

Katie Yu

Iqaluit, NU
2024 Loran Scholar
Chemical Engineering (Honours)
University of Waterloo

Uncovering Extraordinary Leadership Potential

Loran knows that identifying promising young people with the power to create a brighter future means looking beyond grades and other conventional markers of success. Through our in-depth, nationwide selections process, we discover evidence of strength of character, a deep commitment to service, and sparks of exceptional leadership promise.

This year, we worked with renewed focus to attract high-potential, community-engaged youth from each of Canada’s secondary schools and Cégeps.

In advance of Loran’s 2024–25 application cycle, we reached out to approximately 8,800 educators at more than 3,500 schools and over 450 local and national youth-supporting organizations to raise awareness of the opportunity.

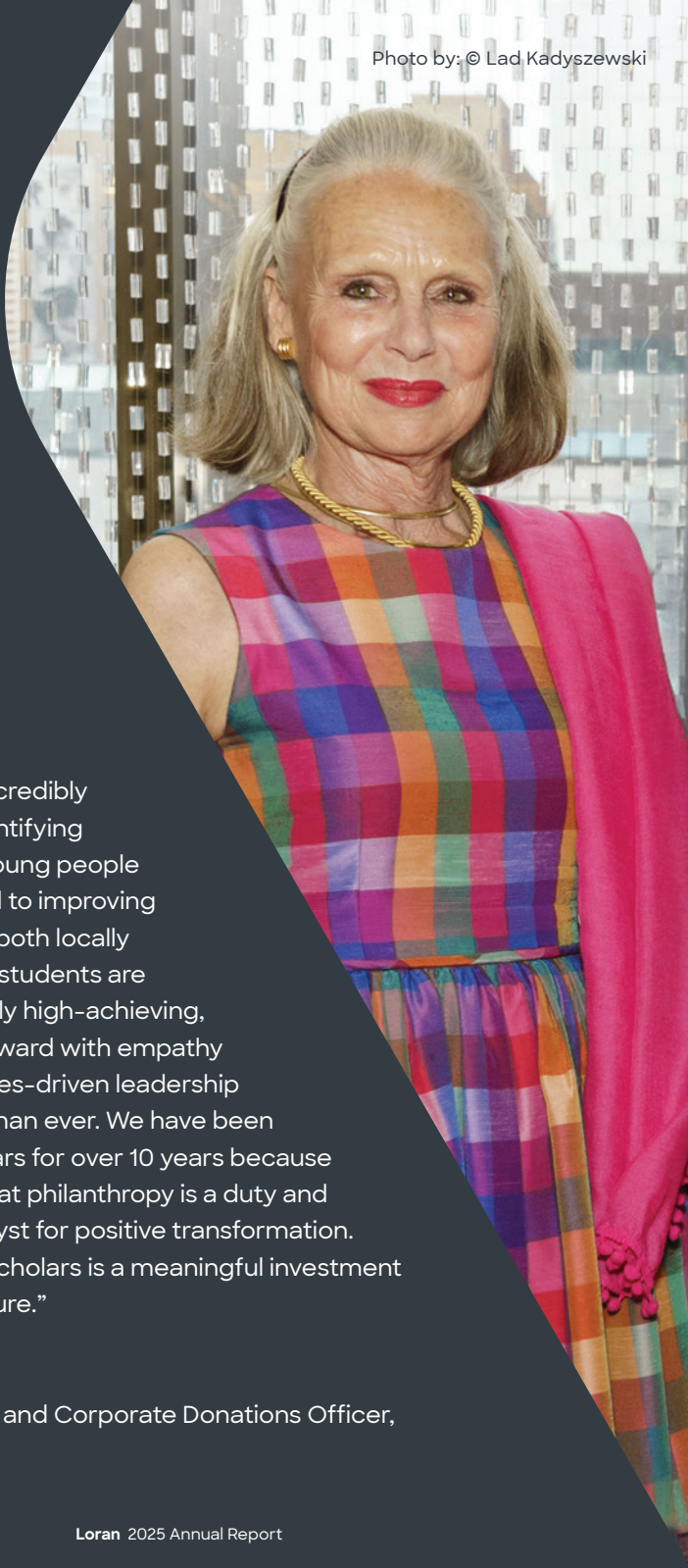
Additionally, we built and nurtured personal relationships with every high school in Northern Canada and each Cégep in Québec through individual conversations and targeted educational resources.

In collaboration with these champions, we garnered applications from students across the highest number of schools on record, marking 12 per cent growth over last year. In that same period, we also saw a remarkable 119 per cent increase in the number of net-new schools from which we received applicants, as compared with the previous cycle.

We are grateful to the **Azrieli Foundation** for its generous support of Loran’s Québec-focused outreach initiatives.



Additionally, **70 outstanding semi-finalists** received Provincial and Territorial Awards to support their post-secondary studies and pursuit of positive change.



“The Loran Scholars Foundation does incredibly important work identifying and empowering young people who are committed to improving their communities, both locally and globally. These students are not just academically high-achieving, they are forging forward with empathy at a time when values-driven leadership is more important than ever. We have been underwriting scholars for over 10 years because we firmly believe that philanthropy is a duty and education is a catalyst for positive transformation. Supporting Loran Scholars is a meaningful investment in our collective future.”

Sylvie Chagnon

Assistant Secretary and Corporate Donations Officer,
Lallemand Inc.

Empowering the Newest Loran Scholars

The generosity of our community of supporters enables us to find, equip, and empower the young people who will lead the way to a brighter future for us all. In addition to the funds raised from annual donors, we are grateful to the donors below who have shown their invested belief in Loran’s mission by underwriting one or more students in the class of 2025.

McCall MacBain Foundation (8)

Anonymous (4)

Diane Blake and Stephen Smith (2)

The Azrieli Foundation (2)

Catherine and Mark Graham (1)

Hewitt Foundation (1)

Lallemand Inc. (1)

Sabourin Family Foundation (1)

Susan Scace (1)

Lucas Skoczkowski '92 (1)

Temerty Foundation (1)

The Bruce H. Mitchell Foundation and
J&W Murphy Foundation (1)

The John Dobson Foundation (1)

The Michael and Sonja Koerner Charitable Foundation (1)

The Ralph M. Barford Foundation (1)

The William and Nona Heaslip Foundation (1)

Walter and Marilyn Booth Fund (1)

*The number of 2025 Loran Scholars supported by each underwriter is indicated in brackets.

The Class of 2025



Sohaib Abdillahi

École Secondaire Publique Gisèle-Lalonde, Ottawa, ON



Carly Akoto

James M. Hill Memorial High School, Redmondville, NB



Madison Anstey

Prince of Wales Collegiate, Portugal Cove-St. Philip's, NL



Daisy Bains

École Kwantlen Park Secondary, Surrey, BC



Charlotte Bolduc

Aldershot School, Oakville, ON



Jaider Cabarcas

Cégep de Sainte-Foy, Québec, QC



Lana Harrell

St. Stephen High School, St. Stephen, NB



Becky Harrison

École secondaire catholique de Plantagenet, Saint-Pascal Baylon, ON



Irina Iankova

École Sainte-Anne, Fredericton, NB



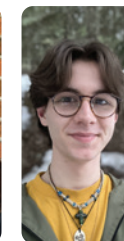
Nardeen Ibrahim

Chatelech Secondary School, Sechelt, BC



Mallory Maschke

Uxbridge Secondary School, Uxbridge, ON



Corben Mikol

L V Rogers Secondary, Salmo, BC



Clara Calosi

Cégep de Rimouski, Rimouski, QC



Audrey Debogorski

École St. Patrick High School, Yellowknife, NT



Chioma Ezeonyejiaku

Simonds High School, Saint John, NB



Stella Fairman

École St. Patrick High School, Yellowknife, NT



Marilou Frenette

École Marie-Gaétane, Kedgwick, NB



Lauren Gallant

La Crete Public School, La Crete, AB



Ella Moser

Horton High School, Wolfville, NS



Edna Nortey

William Lyon Mackenzie Collegiate Institute, Toronto, ON



Eddy Paez

Niverville High School, Niverville, MB



Shay Parreira

Notre Dame Catholic Secondary School, Burlington, ON



Alessandro Raniolo

St. Michaels University School, Kingcome Inlet, BC



Asma Razi

Windsor Islamic High School, Windsor, ON



Sullivan Gaudet

Westisle Composite High School, Tignish, PE



Joti Gokaraju

Walter Murray Collegiate, Saskatoon, SK



JoyGold Goodluck

Father Henry Carr Catholic Secondary School, Toronto, ON



Samaël Grant

Cégep de Matane, Matane, QC



Kate Hagens

Notre Dame Collegiate, High River, AB



Olivia Harapiak

Gimli High School, Gimli, MB



Rocky Sloan

Dover Bay Secondary School, Nanaimo, BC



Sanay Sood

The Woodlands Secondary School, Mississauga, ON



Magfira Ali

Britannia Secondary School, Vancouver, BC



Aishwarya Tandon

Bur Oak Secondary School, Markham, ON



Shravya Verma

Aden Bowman Collegiate Institute, Saskatoon, SK



Sarah Watson

Rothsay High School, Quispamsis, NB

A Journey of Growth and Development

Becoming a Loran Scholar launches high-potential young people on an inspiring, life-long journey to initiate positive change. More than a scholarship, it is a transformational opportunity to grow through challenging their limits and developing their ability to lead with integrity. The program's conclusion is merely the beginning of a new chapter: Loran alumni remain members of a community of values-driven peers committed to leaving the world better than they found it.



Four-Year Enrichment Program



First-Year Orientation



Annual Scholars' Retreat



Undergraduate University Studies



First-Year Forum



Service On- and Off-Campus



1:1 Mentorship



Leadership Development Coaching



Community Gatherings



Summer Experiential Learning Opportunities



Fourth-Year Transition Program



Alumni re-invest their talents to improve their communities, support current scholars as volunteers and mentors, and stay connected through a network of local and global hubs.

These growth opportunities are made possible thanks to the generosity of a network of donors, volunteers, and university partners who support scholars throughout their journeys. We are especially grateful to **RBC Future Launch** for supporting our Annual Scholars' Retreat and the **Hewitt Foundation** for supporting the Leadership Development Coaching Program.



Our University Partners

The only partnership of its kind in Canada, our 25 university partners signal their belief in Loran by co-investing in our scholars. Through the provision of matching tuition waivers, every dollar donated to Loran is leveraged to unlock additional funds for students to study on Canadian campuses. Thanks to our university consortium, whose investment exceeded **\$1.15M** in 2024/25, Loran Scholars have access to the country's best academic programs and enjoy a connected and collaborative post-secondary community.

Atlantic Canada

Dalhousie University
Memorial University
Mount Allison University
University of King's College
University of New Brunswick

Québec

McGill University
Université Laval
Université de Montréal
Université de Sherbrooke

Ontario

McMaster University
Queen's University
Toronto Metropolitan University
University of Guelph
University of Ottawa
University of Toronto
University of Waterloo
Western University
York University

Prairies

University of Alberta
University of Calgary
University of Manitoba
University of Saskatchewan

British Columbia

Simon Fraser University
University of British Columbia
University of Victoria

144 scholars are attending 20 Canadian universities, pursuing 53 distinct academic programs.

Canada needs future leaders of integrity across all sectors and industries. That's why Loran Scholars are encouraged to pursue unconventional paths across a broad range of fields of study.



"Loran Scholars have earned a reputation as self-starters who see possibilities where others see barriers and take action rather than wait to be told what to do. The University of Calgary is proud to be the academic home to several Loran Scholars with the depth of character to really derive the most value from their university education. These young scholars are truly the next generation of change-makers in Canada."

Dr. Ed McCauley

President and Vice-Chancellor, University of Calgary



Experiential Learning

During academic breaks, Loran Scholars gain practical skills in the professional world to which they will one day contribute. The Summer Experiential Learning Program opportunities represent some of their most transformative Loran experiences.

Loran engages with an extensive network of employment partners, supporting scholars to find placements that will best leverage their talents and nurture their growth. In the summer of 2024, **86 scholars** worked at **76 organizations** in **10 countries** across **4 continents**.

Whether spent in Canada or abroad, Loran summers provide scholars with greater breadth and understanding of the intersections between three major economic sectors and the role each plays within the local, national, and global community.



Mariana Cueto Mendoza
2023 Heaslip Loran Scholar
Public Policy Summer
Women's Shelters Canada, Ottawa, ON

During my public policy summer at Women's Shelters Canada, I conducted in-depth research on gender-based violence (GBV) across Canada. This involved analyzing legislation, engaging in outreach with institutions and local shelter associations, and contributing to the development of practical reports supporting advocacy work with government bodies. It was my first time living out of my province, and I would not have taken that leap out of my comfort zone without Loran's support and encouragement. The experience was transformative; contributing to work with real-world implications—used by shelters and activists on the ground—was incredibly meaningful and reaffirmed my belief in research as a powerful tool for change. It also helped me realize that GBV is the field in which I hope to build my career.



Tumi Fabyi
2023 R. Howard Webster Loran Scholar
Enterprise Summer
Amazon, Vancouver, BC

I spent my enterprise summer at Amazon developing and streamlining software systems, including leading a project addressing an issue affecting over 300,000 customers and saving 800 hours of manual work annually. Beyond the code, I volunteered through Amazon's Black Employee Network and Women in Engineering, participating in initiatives like shoreline cleanups and supporting the Greater Vancouver Food Bank. I was initially concerned about making a meaningful impact and staying true to my service-focused values at such a large company, but I found many ways to do both. This experience showed me that technology and community care can go hand in hand. Loran gave me the confidence to show up fully in both spaces—as an engineer, a volunteer, and a growing leader.



Luka Bordeleau
2022 Loran Scholar
Community Development Summer
No Name Kitchen, Ventimiglia, Italy

For my community development summer, I worked with No Name Kitchen, helping migrants living in a camp on the French-Italian border. Organizing showers, first aid, laundry, social support, and food distribution—our team adapted to the needs people expressed. I believe that the only way to truly understand the challenges of immigration and borders is to go out into the field and listen to the stories of those affected. At the camp, there were a multitude of issues I had never faced before. These experiences taught me to be an attentive, vigilant, and flexible leader. Although the logistics surrounding my summer experience were atypical and complex, the Loran program offered dedicated support and an incredible opportunity that was crucial for my journey and my heart.



“As the leader of an organization committed to developing young women, becoming a mentor for Loran is an incredible way for me to give back and show my commitment to this priority. It’s exciting to be part of a formal, long-term mentorship relationship in which I can learn and grow professionally. It’s also an opportunity to build meaningful connections with people of generations whose experience and worldview is different from my own. When I was in the position of mentee, it was my mentors’ belief in me that allowed me to overcome self doubt. Loran Scholars are already high achieving and ambitious, but it’s challenging to maintain that indefinitely if you don’t have people with experience you admire at your back supporting you.”

Medora Uppal

Loran Mentor
CEO, YWCA Hamilton

Medora, pictured on left, with mentee 2024 McCall MacBain Loran Scholar Kira Young



133 mentors across Canada supported us in building Loran Scholars’ capacity to lead this year.

These inspiring volunteers challenge, coach, and guide Loran’s optimistic changemakers at a formative time in their lives. We would like to thank the following individuals who joined our community to mentor the class of 2024.

Lucie Allard

Principal, EspaceW, Waterloo, ON

Bill Beattie

Leadership & Development Counsellor, LMI Canada, Kingston, ON

Fernando Belton

Lawyer, Belton Avocats, Montreal, QC

Mylaine Breton

Professor, Sherbrooke University, Montreal, QC

Kate Daley

Senior Strategist Carbon & Energy Planning, City of Kitchener, Waterloo, ON

Heather Farmer

Executive Director, Sole Food Street Farms, Vancouver, BC

Dr. Julia Frei

Assistant Professor, Department of Pediatrics, McMaster University, Hamilton, ON

Dipti Gupta

Professor, Dawson College, Montreal, QC

Tom Harris

Retired Dean of Engineering, Queens University, Kingston, ON

Samreen Hector

Director, Health Programs, Atira Women Resource Society, Vancouver, BC

Anissa Hillborn

CEO, Hamilton Health Sciences Foundation, Hamilton, ON

Azra Hussain

Interim CEO, Elizabeth Fry Society of Greater Vancouver, Vancouver, BC

Carol Kehoe

Retired Director, Marketing and Communications, Symphony Nova Scotia, Halifax, NS

Jane Klugman

Senior Vice President, Avison Young, Waterloo, ON

Aaron Levo

Vice President, People, Culture and Communications, Hamilton Health Sciences, Hamilton, ON

Dr. Kurt Lichtner

Retired Tech Executive, Waterloo, ON

Louise MacCallum

Co-Founder, Musagetes Foundation, Waterloo, ON

Dr. Katie Mattina ('09)

Emergency Physician, Hamilton Health Sciences, Hamilton, ON

Andrée Mayer-Périard

General Manager, Montreal Success Network, Montreal, QC

Odetta McCarthy

Executive Director, Chez Equitas-International Centre for Human Rights Education, Montreal, QC

Robert Miedema

Partner, Harbinger Law, Halifax, NS

Dr. Kate Morrison ('12)

Family Physician, Saskatoon, SK

Adrienne Piggott

Associate Director, Faculty Procurement, McGill University, Montreal, QC

Terry Reynolds

Retired-Educator, Holy Trinity School, Kingston, ON

Greg Scherkoske

Associate Professor, Department of Philosophy, Dalhousie University, Halifax, NS

Brad Siim

Tech Entrepreneur, Waterloo, ON

Lynne Stanger

Director of Family Services, Habitat for Humanity, Vancouver, BC

Sarah Stecko

Director of Operations and Partnerships, CIDIS, University of Sherbrooke (FR Université de Sherbrooke), Montreal, QC

Greg Toffner

President & CEO, OAMRS, Hamilton, ON

Carolyn Tuckwell

President & CEO, BGC South Coast BC, Vancouver, BC

Medora Uppal

CEO, YWCA Hamilton, Hamilton, ON

Andrea Vagianos

Freelance Arts Administrator, Toronto, ON

Mélanie Vincent

Owner, Gestion MV Management, Quebec City, QC

711 alumni remain united as a global community through their shared values and scholar experiences.

Loran alumni maintain meaningful lifelong relationships, providing one another motivation and inspiration to continue their pursuit of making positive change across industries and communities. Each year they give back to the Foundation—donating time, expertise, and resources—collectively strengthening Loran’s mission.

- **38%** of alumni gave **3,367** hours back to the Foundation.
- **96%** of alumni have donated a cumulative total of more than **\$3M** to the Foundation.
- **61%** of alumni contributed **\$216,474.50** to the 2025 alumni campaign.
- More than **100** alumni increased their giving this past year.

We are grateful to the McCall MacBain Foundation for its commitment to building our endowment by matching all alumni donations 1:1.

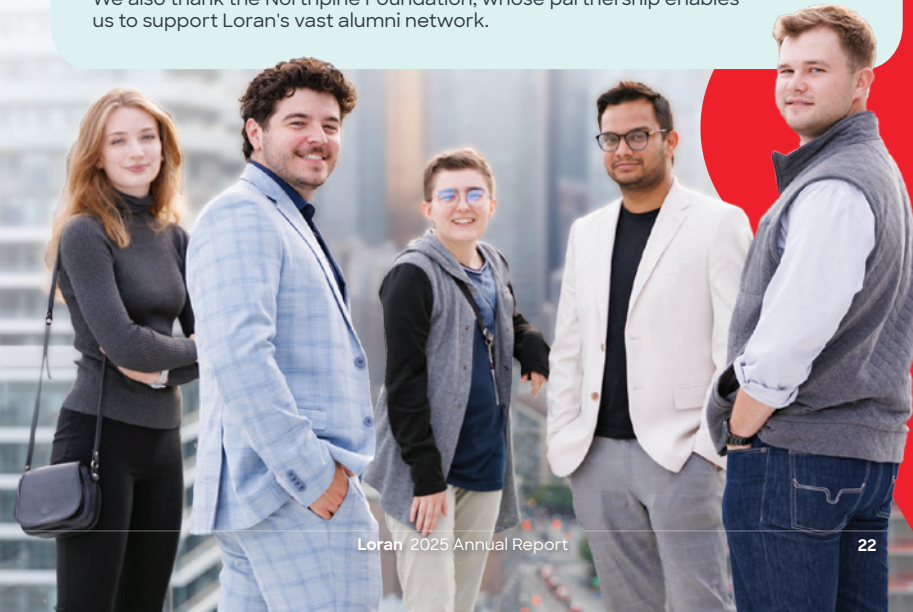
We also thank the Northpine Foundation, whose partnership enables us to support Loran's vast alumni network.



“I always knew that my global and social approach to medicine and the inequities in access to healthcare meant that my education would have to extend beyond university classrooms. The support of the Loran Scholars Foundation connected me with many different people and organizations that vastly broadened my understanding of public health. These experiences as a Loran Scholar, and the values the Loran community upholds, have made me the doctor and agent of change I am today. The Foundation still contributes to my evolving vision of public health and social change, through the opportunities it offers me.”

Dr. David-Martin Milot ('07)

Medical Specialist in Public Health and Preventive Medicine,
Professor, Université de Sherbrooke



Cultivating a Diverse Ecosystem of Leaders

Though their work spans a multitude of sectors and disciplines, alumni share and continue to be guided by Loran's core values of character, service, and leadership. Wherever their paths lead them, Loran Scholars are united by a lifelong commitment to leaving things better than they found them. Together, these citizens of impact are devising creative solutions to complex problems and driving meaningful change across an array of fields.

Like the wayfinding system that inspired our Foundation's name, Loran Scholars navigate their life paths following these three guiding points:

Character

Loran Scholars approach obstacles and ambiguity with courage, curiosity, perseverance, and creativity; they are humble, trustworthy, empathetic, and thoughtful; they believe in challenging the status quo for the collective good; and they will take action to uplift the communities they serve.



Service

Loran Scholars look beyond themselves and contribute their talents, skills, and energy to improve the lives of others. When they see a need, they step up to answer it— not for the sake of recognition, but because they believe it's the right thing to do.



Leadership

Loran Scholars understand and demonstrate that inspirational leadership can take many forms. They are willing to forge unconventional paths, not only to advance themselves but to pave the way for all who follow. Whether quiet or loud, Loran Scholars are guided by integrity, embrace diversity, celebrate collaboration, and empower others.



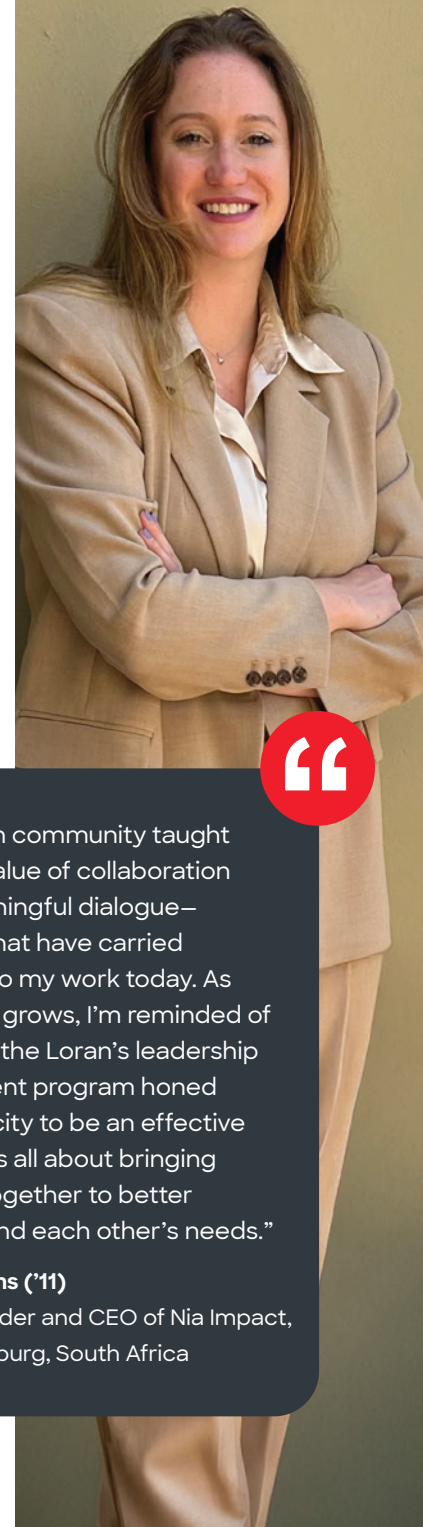
Reshaping socio-environmental impact through community collaboration

Corporate social responsibility (CSR) in Africa is about more than just checking boxes, says **Sarah Burns ('11)**, PhD, founder and CEO of Nia Impact, based in Johannesburg, South Africa. Inspired to pursue developmental economics after her first Loran summer at Right to Play in Rwanda, Nia has Sarah and her team tracking the socio-environmental impact of CSR projects across the continent. "We not only gather and present evidence for what a community needs, but ensure the voices of that community are being heard, and that the interventions and programs being put into place have the right impact," she says. "On-the-ground consultation, diligent monitoring, and evaluation are all key components." Although some stakeholders don't immediately see the value in community engagement, Nia works to provide tangible benefits, including improving their bottom line. "We're often able to make low-cost changes for programming while stopping greenwashing. Effectively addressing community needs truly improves relationship dynamics and creates better outcomes, for everyone and the environment."

"The Loran community taught me the value of collaboration and meaningful dialogue— lessons that have carried through to my work today. As our team grows, I'm reminded of the ways the Loran's leadership enrichment program honed my capacity to be an effective leader. It's all about bringing people together to better understand each other's needs."

Sarah Burns ('11)

PhD, Founder and CEO of Nia Impact, Johannesburg, South Africa





Greening water treatment technologies

Natural resources are integral to Canada's economy, and responsible use and remediation of water, land, and air are critical to ensuring its sustainability, says **Zac Young ('10)**, co-founder and COO of clean-tech H2nanO. Based in Kitchener, Ontario, H2nanO develops water treatment technologies powered by natural and waste energy, providing greener solutions for the mining and energy sectors. "We started H2nanO in 2015 to help ensure valuable water resources are preserved, not only for our health but also for future generations," Zac says. "Bringing a team together to create inventive clean

technologies has been a rewarding challenge." For the past decade, Zac's team has focused on strengthening partnerships while keeping up in fast-paced industries. Now, they are expanding their operations. "Progressive testing and learning have enabled us to adapt and improve the technology at each stage to serve our stakeholders better. Ultimately, our goal is to design with the end products and impacts in mind."

“Loran taught me the value of taking meaningful risks. H2nanO was a catalyst, inspiring me to pursue my interests in entrepreneurship and environmentalism. I felt empowered to learn by doing as I launched H2nanO, built with a commitment to service and innovation at its core to contribute to a cleaner and more sustainable future for all.”

Zac Young ('10)

Co-founder and COO, H2nanO.
Kitchener, ON

Reforming healthcare through outreach and advocacy

"The Canadian healthcare system is under immense strain and is long overdue for reform," says **Dr. Justina Marianayagam ('14)**, MD, BHSc., a pediatric resident physician in her final year of residency at the University of British Columbia. Justina, who is originally from the Northwest Territories, provides specialized medical care—with a focus on developmental concerns, trauma-informed care, and access in underserved regions—for children and youth across British Columbia. Combining clinical outreach with systems-level advocacy, Justina has built partnerships across disciplines, pursued additional training, and also leads projects to improve health equity and child health outcomes. Planning to move back to the North after graduation, Justina admits that delivering consistent, culturally respectful, and specialized pediatric care in regions where resources are limited has its challenges. "By expanding access in Northern and rural Canada, we can reduce health care inequities for those who have long been underserved," says Justina. "My goal is to ensure no child is left behind due to geography."

“Loran gave me the mentorship and financial freedom to explore Northern and international healthcare early on—experiences that cemented my passion for providing rural medical care and pushing for system transformation. The program shaped my commitment to serving children in remote communities with empathy, integrity, and purpose—especially where systemic gaps leave many without access to basic care.”

Dr. Justina Marianayagam ('14)

MD, BHSc., Vancouver, BC



Connexion 2024: A Weekend of Inspiration

From Sept. 27 to 29, 2024, we hosted Loran's quadrennial alumni reunion *Connexion 2024: Critical Conversations for a Complex World*. Spanning 26 cohorts of Loran scholars, more than 100 alumni from 28 cities across nine provinces and three countries joined us for a weekend of opportunities to connect in person and engage in meaningful dialogue.

The weekend kicked off at the Globe and Mail Centre with a reception and fireside chat—*Shaping our Nation: The Power of Informed and Active Citizenship*—between Phillip Crawley, former CEO and publisher of *The Globe and Mail*, and Sabreena Delhon, CEO Samara Centre for Democracy. Moderated by **Chris Cowperthwaite ('99)**, the thought-provoking insights shared by all speakers sparked discussions that touched the core of Loran's mission to cultivate civically engaged leaders.

Saturday and Sunday featured a lineup of engaging guest speakers and Loran alumni panelists. Through Loran's lens of character, service, and leadership attendees explored crucial topics, including Advancing Climate Action and Conservation; Bridging Gaps in Canadian Healthcare Access; Thinking Out Loud Together: Why Civil Discourse Matters Right Now; Building and Maintaining Human Connections in a Digital World; and Navigating the Future of Equity, Diversity and Inclusion Amidst Rising Social Conservatism.

Reuniting the community allows alumni to maintain purposeful connections, and inspires and motivates them to strengthen their pursuit of making

positive change in their professions, industries, and communities.

"I really enjoyed the participatory activities at Connexion ... There aren't a lot of gatherings like it, where communities come together around a set of shared values and think about how we direct those outwardly," reflects **Alex Mazer ('97)**, Founding Partner at Common Wealth. "Connexion encourages us to reflect on how we approach big problems in the world in a way that is thoughtful but action-oriented. It's really refreshing and unique."



"Participating in Connexion allowed me to really observe the journeys of my fellow Loran Scholars. Something that inspires me all the time is seeing how unafraid they are to take risks, to follow their purpose, and to create meaningful change. Watching them embrace fear motivates me and reminds me why I'm doing what I'm doing. It reinstills within me the drive to continue forging my own path, whether I'm fearful of going down that path or not."

Bianca Matthews ('19)

PhD Candidate in Clinical Psychology,
Dalhousie University

Connexion would not have been possible without our generous sponsors:

Lead Sponsor

BURGUNDY
ASSET MANAGEMENT LTD.

Venue Partners

THE GLOBE AND MAIL*
Deloitte.

Connexion Sponsors

mccarthy
tetrault

TORYS
LLP

More than 620 volunteers from every corner of the country donated 10,767 hours of their time to the Foundation.

Loran volunteers model the values we look for in Loran Scholars and play a pivotal role in recognizing untapped promise and shifting scholars' trajectories.



"I've been a Loran fan since my first in-person regional interviews in 2009. I love the energy of the community and its dedication to character, service, and leadership. Over the years, I've interviewed hundreds of students at both regional and national levels, reviewed hundreds of applications, mentored three scholars through undergrad and beyond, and hosted regular dinners for the Loran-UBC community. I've truly gained more than I've given—thanks to the extraordinary candidates, scholars, staff, and incredible volunteers who make it so inspiring, vibrant, and deeply rewarding to be part of this community."

David Helliwell

Co-founder and Executive Board Chair,
Thrive Health



Loran's Volunteer Community

We are grateful for the hundreds of people who dedicate their time and talents to finding promising students and helping them to reach their potential.

Every effort has been made to ensure the accuracy of this report. However, if we have made any errors or omissions, please accept our sincere apologies and contact info@loranscholar.ca for corrections.

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Strengthening Collaboration Amongst Scholarship Providers

In May of 2024, Loran and the McCall MacBain Scholarships at McGill co-hosted a three-day conference in Montreal, welcoming a consortium of eight leading scholarship organizations from around the world. Established by the McCall MacBain Foundation in 2019, the Global Fellowships Forum (GFF) unites renowned undergraduate and graduate scholarship programs to exchange knowledge, share best practices, and connect the organizations' alumni communities, with the aim of developing an international network of inclusive leaders working across a broad array of fields.

At this year's GFF, Loran alumni representatives joined CEOs and program directors of the member organizations to discuss some of the most pressing topics in Artificial Intelligence (AI) today, including ethical considerations; safety and security; and the broader implications of leading and learning in the age of AI.

As we face an era of unprecedented change with the advancement of AI, the importance of ethical, values-centric leadership and a commitment to the greater good has never been more important. This gathering underscored the value of connecting with those who share Loran's mission to identify



Loran alumni reps from left to right: Mark Schaan ('97), Senior Assistant Deputy Minister for Strategy and Innovation Policy at the Department of Innovation, Science and Economic Development Canada; Clare Lyle ('14), Senior Research Scientist at Google DeepMind; François Tanguay-Renaud ('98), Associate Professor at Osgood Hall Law School; and Kevin Shahbazi ('07), Associate Director at Board of Innovation..

purpose-driven individuals and invest in their leadership development. Together, Loran and its fellow GFF members will continue to ensure the next generation of leaders are ready to address the challenges and opportunities of an increasingly complex world.

GFF Member Organizations

- Knight-Hennessy Scholars
- Loran Scholars Foundation
- Mandela Rhodes Foundation
- McCall MacBain Scholarships at McGill
- Pierre Elliott Trudeau Foundation
- Rhodes Trust
- Schwarzman Scholars
- The Posse Foundation





“At the BlackNorth Initiative, we are proud to invest in the Loran Scholars Foundation by supporting students whose leadership, integrity, and resilience embody the best of Canada’s future. Loran’s rigorous, character-based selection process ensures that outstanding young Canadians from diverse backgrounds—including talented Black students—receive the support they need to drive transformational change. By championing Loran’s work with exceptional students, we reaffirm our conviction that diversity is inseparable from excellence and that equitable opportunity for Black youth is essential to building a stronger, more prosperous Canada for everyone.”

Dahabo Ahmed-Omer
CEO, BlackNorth Initiative



This year, donors invested more than \$4.1M in the long-term potential of Loran Scholars, providing them with the financial freedom to study, build their capacity to lead, and pursue service in their communities.

The support of Loran’s national donor network strengthens scholars’ drive to make positive change and provides enriching opportunities to broaden and amplify their impact.

Unlike most scholarship programs, Loran does not have a large endowment and instead relies on the annual support of hundreds of individuals, companies, and foundations across the country. These donors share our belief that our collective future needs diverse leaders who will embrace unconventional paths in pursuit of innovative and values-driven solutions.



Our Partners Investing in Potential

Loran donors and sponsors sustain and strengthen our work. With deepest thanks, we recognize the many individuals, companies, and foundations whose gifts support our mission to invest in the potential of youth across the country. Thank you to all those listed below for the financial contributions made in our 2025 fiscal year.

- ^P Indicates a donor whose listed amount reflects the total value of a multi-year pledge; their annual contribution represents a portion of this commitment.
- ^M Celebrates a donor who chooses to give monthly or make recurring contributions.
- ^A Denotes a donor who also donated Aeroplan points to mitigate travel costs.

Every effort has been made to ensure the accuracy of this report. However, if we have made any errors or omissions, please accept our sincere apologies and contact info@loranscholar.ca for corrections.

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UP TO \$249

Sara Abdessamie ('16)	Joanne Banh ('15)	Daniel Brown ('15) ^M
Yasmine Ahmed ('21)	Jesse Barké	Madeleine Brown ('11) ^M
Ainsley Alexander ('03)	Abnash Bassi ('19)	Cheyenne Brown ('17)
Kyran Alikamik	Lily Bateman ('17)	Sarah Burns ('11)
Mikie Allan ('13)	Chloe Batista ('15)	Francois Cadieux ('05)
Dhanishta Ambwani ('20)	Jérémy Bédard ('17)	Milton Calderon ('15)
Hubaib Amin ('21)	David Beitel ('00) ^M	Christina Campisi ('99)
Somaya Amiri ('15)	Rebecca Best ('98)	Allie Carew ('11)
Dr. Amy Andrews-Alexander ('96)	Esha Bhandari ('01)	Cam Carter ('17)
Anonymous ('97) ^M	Nitishkumar Bhatt ('16)	Katherine Chamandy ('14)
Anonymous ('13) ^M	Ev Bilske ('12) ^M	Ariel Charney ('11)
Anonymous ('19)	David Bobyn ('15)	Karl Chastko ('12)
Anonymous ('98)	Mostafa Bondok ('18)	Vladimir Chindea ('18)
Anonymous ('17)	Éric Boucher ('14)	Taylor Christl ('00)
Anonymous ('07)	Galen Boulanger ('15)	Emma Clark ('14) ^M
Andrew Antoniadis	Jérémy Boulanger-Bonnely ('11) ^M	Jennifer Clark ^M
Stephanie Arbez ('01)	Nevon Brake ('98)	Maurane Cloutier ('12)
Carolyn Bailey	Samuel Breau ('05)	Erica Commons ('09)
Adithi Balaji ('20)	Laurence Breton	Daniela Corsetti ('10)
		Stephen Cosman ('03)

Scholars' Circle

UP TO \$249 *(continued)*

Catherine Côté ('16)	Danica Fisher ('98)	Tyler Heal ('09)
Blair Crawford ('17)	Nicole Flanagan ('15)	Meghan Henry ^M
Taylor Lynn Curtis ('16)	Michael Flood ('14)	Scott Henry ('13)
Laura D'Angelo ('01)	Kylie Flynn ('20)	Younseo Heo ('21)
Malik Dahel ('21)	Louise Foglia	Emma Herrington ('10) ^M
Sean Davidson ('14)	John Ford Smith ('17)	Daniel Hertz ('08)
Diane de Kerckhove ('92)	Élodie Fortin ('13)	Julia Hiscock ('07)
Govind Deol ('20)	Chanel Fournier ('12) ^M	Jonathan Holmes ('07) ^M
Brigitte DePape ('07) ^M	Jes Francis ('17)	Robyn Hooper ('07) ^M
Rita Devlin Marier ('03)	Zane Frantzen ('18)	Anthony Hope ('15)
Sheiry Dhillon ('08)	Allison Gacad ('16) ^M	Everett Horner ('19)
James Di Paolo ('08) ^M	Catherine Gagné ('08) ^M	Julien-Pierre Houle ('21)
Dr. Kiet Mieu Do ('02)	Emelie Gagnon ('16)	Jena Hudson ('14) ^M
Kelly Doctor ('99)	Winston Gamache ('13)	Karen D. Hurley ('94)
Rebecca Doole ('02)	Dr. Lianne Gerber Finn ('00) ^M	Mathieu Isabel ('06)
Laura Doyle Péan ('19)	Maryellen Gibson ('12)	Devon Jackson ('11)
Francis Dubé ('01) ^M	Samantha Giguere	Ryan Jamula ('14) ^M
Juliette Dupre ('09)	Alexander Gillis ('16)	Ta'Ziyah Jarrett ('19)
Alain Dupuis ('06) ^M	Emilie Glockner ('96)	Nazampal Jaswal ('10)
Fiona Emdin ('11)	Peter and Jane Good	Ilakkiyan Jeyakumar ('16)
Jenna Englot ('10)	Spencer Graling ('17)	Dr. Jean-Philippe Julien ('01)
Sarah Ens ('10) ^M	Adam Guthrie ('17)	Kinsley-Marlie Jura ('20)
Lynden Evers ('12)	Finn Hafting ('19)	Haley Kawaja ('10) ^M
Conor Falvey ('06) ^M	Danika Hammond ('13)	Alaa Khalaf ('20)
Katarzyna Farell ('20)	Tommy Hana ('13)	Alexander Killby ^M
Amar Farkouh ('20)	Awa Hanane Digne ('20)	Shannon King ('11) ^M
Myriam Faucher ('13) ^M	Kailyn Hanke ('19)	Bethany Kolisniak ('19)
Adam Fearnall ('08) ^M	Lydia Hardy ('20)	Amy-Lee Kouwenberg ('01)
Emma Feltes ('04)	Nick Harris ('18)	Andrew Kushnir ('98)
Maya Fernandez ('08)	Ayden Harrison ('20)	Stephen Lake ('07)
Pénélope Fernandez-Busto ('21)	Adam Hasham ('10)	Braden Lamoureux ('16)
Giovanni Ferraresso ('20)	Noubahar Hasnain ('16)	Pinky Langat ('08)
Dr. Woganee Filate ('96) ^M	Sara Hassani ('07)	
Marta Filipski ('02)	Marianne Hawkins ('93) ^M	

Donors *(Continued)*

Scholars' Circle

UP TO \$249 *(continued)*

Pénélope Langlais-Oligny ('13)	Jack McCrossin ('16)	Linda Oland
Hannah Lank ('15)	Turner McKay ('12)	Livia Ottisova ('03)
Hyla LaPointe ('08)	Meagan McLavish ('09) ^M	Mark Ouseley ('06)
Janique Lariviere ('14)	Faris Mecklai ('17) ^M	Margaret Ovenell ('17)
Jocelyn LeBlanc ('15)	Mesgna Mesgna ('19)	Natalie Pallisco ('18)
Danyka Leclair ('14)	Sebastian Meurmann ('13) ^M	Jonathan Paradis ('08)
Kim Lefort ('19)	Elizabeth Miazga ('07)	Alexander Parsan ('20)
Kathryn Lennon ('06) ^M	John Milkovich ('18) ^M	Madeleine Pawlowski ('11)
Lindsey Lenters ('05)	Heather Millar ('00) ^M	Leilani Pearson ('20)
Anthony Létourneau	Kerri-Rae Millar ('01)	Jane Pegg ('06) ^M
Grace Li ('06) ^M	Andrew Mills ('03)	Aimee Pelletier ('00)
Lindsey Li ('10) ^M	Cai Mitchell ('20)	Tara Phillips ('96) ^M
Maya Linsley ('20)	Coriann Mizzi	Leon Picha ('19)
Joanne & David Lloyd	Max Moloney ('16)	Shawn Potter ('06)
Sarah Kristi Lone ('10) ^M	Paniz Moradi ('19)	Gail Prasad ('98)
Gracie Lowes ('16)	Miranda Morgan ('99)	Christine Pu ('14)
Iryna Luchak ('15)	Samantha Morin ('18)	Haley Robinson ('08)
Adam Luoma ('20) ^M	Leora Morris ('02)	Callista Ryan ('16) ^M
Peeha Luthra ('17)	Jeanie Morton ('02)	Mariam Sabbah ('18)
Clare Lyle ('14)	Nicolas Nadeau ('02)	Taim Saeed ('20)
Alix MacLean ('03)	Umaiyahl Nageswaran ('17)	Mehera Salah ('19) ^M
Esha Mahmood ('19)	Barbara Newbegin	Zia Saleh ('10)
Vivian Mak ('18)	David-Dan Nguyen ('16)	Supna Sandhu ('03)
Yasmina Male ('16)	Nicole Nuttall ('12)	Katie Sardinha ('06)
Lily Malena-Morin ('18)	Liam O'Brien ('18) ^M	Calder Schweitzer ('15)
Camille Maltais ('20)	Kara O'Brien ('01)	Sabah Sharif ('20)
Justina Marianayagam ('14)	Barbara O'Rielly ('02)	Sam Sharp ('19)
Nyranne Martin ('97)	Peter O'Rielly ('09)	Marilyn Sheen ('19)
Megan Matlock ('21)	Mischa Oak ('99)	Jordan Sheriko ('03)
Bianca Matthews ('19)	Chidiebere Okarah ('21)	Emily Simon ('19)
		Luisa Simonin

Scholars' Circle

UP TO \$249 *(continued)*

Anamjit Singh Sivia ('12)	Kailea Switzer ('05) ^M	Alexander Way ('04) ^M
Mariana Sklepowich ('01) ^M	Tanya Taggart-Hodge ('09)	Carly Welham ('11)
Cole Smith ('13) ^M	Eloise Tan ('00)	Hui Wen Zheng ('17)
Feodor Snagovsky ('09)	Martin Tang	Janelle Weslowski ('17)
Frannie Sobcov ('15)	François Tanguay-Renaud ('98)	Finley Wheeler ('17)
Carly Sotas ('12) ^M	David Thompson	Averi Winn
Amelia Spacek ('21)	Kaiden Thompson ('20)	Jayden Wlasichuk ('15)
Robert Sparrow ('07) ^M	Geneviève Tremblay ('97)	Christina Wong ('19)
Martha Spears <i>in honour of Sarah Millman</i>	Jesalyn Tremblay ('18)	Kaitlin Wong ('17)
Athavarn Srikantharajah ('16)	Chidinma Umenwofor-Nweze ('19)	Samuel Wong ('90)
Aditi Sriram ('16)	Stephanie Urena Rodriguez	Vincent Wong
Alexane St-Amant Ringuette ('10)	Julie Van de Valk ('12)	Kirk Wright ('14)
Cole Stainer ('20)	Joshua Vanwyck ('04)	Shiqi Xu ('19)
Katherine Stewart ^M	Sarah Veber ('14)	Zachary Young ('10) ^M
Megan Stone ('06) ^M	David Vlemmix ('05) ^M	Sayeh Yousefi ('16) ^M
Raine Storey ('13) ^M	Joshua Wales ('04)	Tanner Zekonic ('15)
James Sully ('02) ^M	Meena Waseem ('19)	Helen Zhou ('15)
Elizabeth Sully ('04)		Amber Zirnheld ('00) ^M
		Hayes Zirnheld ('05) ^M

AEROPLAN DONORS

In addition to those indicated with ^A in the previous pages, the following individuals donated Aeroplan points to mitigate travel costs.

Anonymous	Lesley C.	Bradley S.
Anonymous	Osgood C.	Dwight T.
Anonymous	Everett H.	Geoffrey Scott Y.
Dania A.	Lillian M.	Katie Y.
Guy B.	Margaret M.	
Patricia B.	James R.	

TRAVEL SPONSORS





Celebrating the Legacy of Ralph M. Barford

Established by Ralph Barford in 1997, the Ralph M. Barford Foundation (then known as the Wolseley Foundation) has built a strong and meaningful philanthropic legacy over the past 25 years. Founded on the belief that every individual deserves the opportunity to achieve their full potential, and that improved access to equitable and inclusive healthcare and education is the core of a healthy and meaningful life for all, one of the foundation's key commitments is to advance educational success through scholarships for post-secondary education.

Just as Mr. Barford benefitted from scholarships during his university studies, he wanted to provide that same opportunity for others to advance their lives and future contributions. In 2010, the Ralph M. Barford Foundation became one of the primary supporters of Loran, marking the beginning of a longstanding and transformative partnership based on the shared mission to build positive change for Canada by investing in and unlocking the potential of its young people. Over 15 years, the dedicated giving of Mr. Barford and his family has funded the undergraduate journeys of 30 Loran Scholars under the Ralph M. Barford Loran Award and John H. McArthur Loran Award names. Moreover, Loran has benefited immensely from the volunteer expertise of the Barford family, including his daughters Beth Malcolm and Patricia Barford-Mann—both of whom participated as selections volunteers. Ms. Malcolm also served on Loran's Board of Directors and Development Committee, for six and four years respectively, supporting the strategic direction of the organization.

The Ralph M. Barford Foundation has enabled Loran to grow and flourish in other ways, as well. With a dedication to improving access, it was Mr. Barford's suggestion that inspired the creation of the Loran Scholar Support Fund. Launched in 2023, the fund offers additional financial support for individuals who encounter significant ongoing financial barriers or unforeseen financial obstacles that limit their ability to fully participate in the Loran program. Thanks to this vision of inclusion, the Ralph M. Barford Foundation ensures that all Loran Scholars are able to dedicate themselves to enhancing their capabilities, pursuing their passions, and collaborating with others to make a difference.

Ralph Barford passed away on June 24, 2024, and the loss of this truly compassionate and inspiring advocate for education was felt throughout the entire Loran community. We share our heartfelt condolences to his family, and wish to express our deepest gratitude for Mr. Barford's legacy of philanthropy, commitment to leading with integrity, and exceptional long-term efforts to foster positive change.

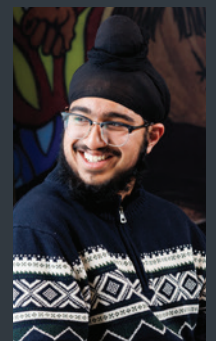


Thank you for supporting youth across Canada in obtaining a meaningful education through the Loran Award. The support from the John H. McArthur Loran Award, funded by the Ralph M. Barford Foundation, has been immeasurable. I've learned about global issues, Canada, and myself throughout my undergraduate studies. Being encouraged by Loran to explore so many different fields has allowed me to find my passions and understand new ways to use my skills to make an impact. I am so excited to see the type of world that my generation will create!

Sidney Shaw, 2021 John H. McArthur Loran Scholar

I am incredibly honoured to be a Ralph M. Barford Loran Scholar. Along my journey, I have been afforded the opportunity to meet many fantastic individuals – scholars and supporters – who, like the Ralph M. Barford Foundation, share the values of a Canada where the youth are trailblazers of change. From submitting my Loran application to today, I have blossomed knowing that I have the potential to create change, and that I am supported by a community of individuals who will help me unleash every bit of it. For your generosity and belief in the potential of young Canadians—thank you!

Baljot Rai, 2024 Ralph M. Barford Loran Scholar



Endowment Giving (cumulative to 30 April 2025)

The Loran Scholars Foundation established an endowment fund in 2008 to provide our donors with a means of making an enduring gift in support of promising young people across Canada.

One of our long-term goals is to fund a proportion of our annual expenditures from income earned on invested capital. As an organization, we are committed to contributing to this endowment as well, from our net surplus, to invest in our future financial stability as a Foundation. The fund, holding over \$23M as of April 30, 2025, is managed by Burgundy Asset Management and overseen by a volunteer committee struck by our board of directors.

Cornerstone Supporters - \$500,000+

Walter and Marilyn Booth

McCall MacBain Foundation
1:1 alumni matching donor

Ryan Family Fund

Lucas Skoczkowski ('92)

The Traub-Werner Fund

Cornerstone Benefactors - \$100,000+

Bob Cluett

Claude G  n  reux and Myriam Legault

RBC Dominion Securities

Susan Scafe

Cornerstone Donors - \$10,000+

George Georghiades ('95) and Kara McGlynn

Franca Gucciardi ('90)

John and Maggie Mitchell

Hilary Pearson and Michael Sabia

Michele and Ryerson Symons

Quynh-Thuyen Tan ('92)

Wayne and Isabel Fox Family Foundation

Financials

Loran has grown its asset base with the primary aim of ensuring that the Foundation has sufficient funds to meet its future obligations to all in-stream scholars and can continue to meet its goals to increase funding opportunities for exceptional students each year. To help achieve this, our investment funds are professionally managed in a balanced portfolio.

We encourage you to review our audited financial statements, available at www.loranscholar.ca.

Below is summarized financial information for the year ended April 30, 2025.

Loran Scholars Foundation

Statement of Financial Position

As at April 30, 2025

	2025	2024
ASSETS		
Current assets	\$ 4,082,080	\$ 3,669,609
Long-term assets	24,371,965	22,898,324
	28,454,045	26,567,933

LIABILITIES

Current liabilities	3,169,441	2,809,028
Long-term liabilities	2,162,371	2,299,549
	5,331,812	5,108,577

NET ASSETS

Externally restricted endowments	7,704,536	6,855,038
Internally restricted - Future Scholars Reserve	14,505,058	13,743,737
Unrestricted	912,639	860,581
	23,122,233	21,459,356
	\$ 28,454,045	\$ 26,567,933

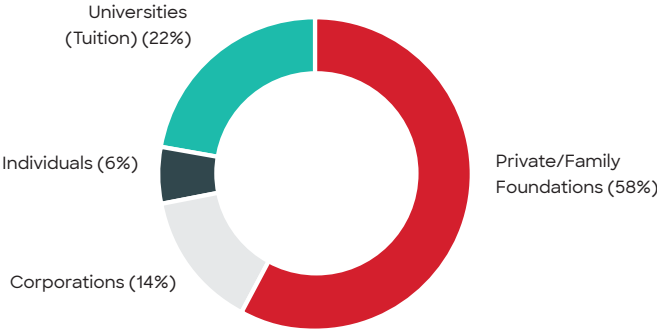
Loran Scholars Foundation

Statement of Operations
As at April 30, 2025

	2025	2024
REVENUE		
Donations	\$ 4,133,773	\$ 4,081,795
Investment income made available to fund operations	720,956	659,807
Other income	32,519	30,077
	4,887,248	4,771,679
EXPENSES		
Stipend grants	2,090,126	1,898,848
Enrichment program		
Summer	498,383	525,633
Mentorship and stewardship	474,681	335,953
Gatherings (retreat, conferences etc.)	769,296	635,387
Selections	848,887	802,330
Program expenses	4,681,373	4,182,916
General and administration	749,154	714,165
	5,430,527	4,912,316
Operating surplus (deficit)	(543,279)	(140,637)
Investment income (loss)	1,356,658	912,062
Excess of revenue over expenses	\$ 813,379	\$ 771,425

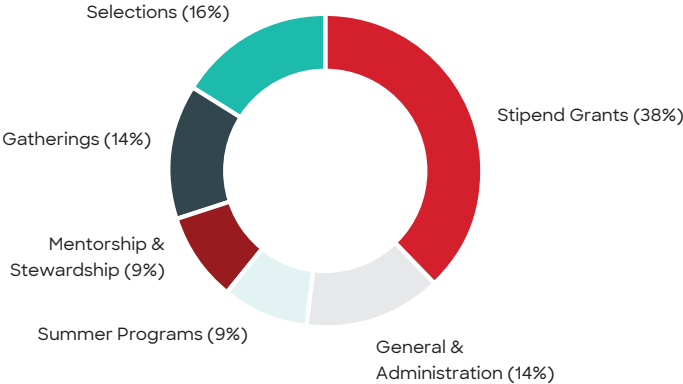
Income

With Tuition - See note on next page

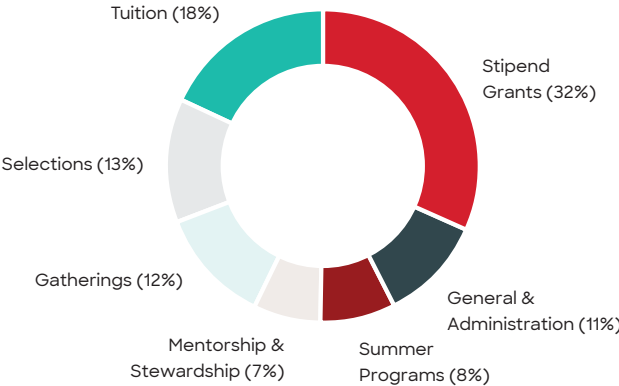


Expenditures

Without Tuition



With Tuition - See note below



Note: Our partner universities offer a matching tuition waiver for Loran Scholars. Total cost of \$1,156,853.63 is based on data submitted by universities.

Board Of Directors & Officers

(as of April 30, 2025)

Mike Johnston (Chair)

President & CEO, REDspace

Melissa Howatson (Treasurer)

Chief Financial Officer, Vena Solutions

Mark Angelo ('99)

COO, Clearpoint Health Network

Oliver Cardoso

Vice-President, Deputy Portfolio Manager,
Burgundy Asset Management

Alexandra Conliffe ('99)

CEO, McCall MacBain Foundation

Patrick Deane

Principal and Vice-Chancellor,
Queen's University

Adrienne DiPaolo

Partner, Torys LLP

George Georgiades ('95)

Managing Principal, Lexington Park Real
Estate Capital Inc.

Jonathan Goodman

Vice Chair & Global Managing Partner,
Monitor Deloitte

Heather Hines

Director of Office, Office of the
Vice-President & Principal,
University of Toronto Mississauga

Alex Mazer ('97)

Founding Partner, Common Wealth

Antoine Michaud

President, Protection Incendie GLB

Jennifer Pereira ('01)

Head of Private Equity, Fengate

Deepak Ramachandran

Co-founder and CTO, FundThrough

Susan Scace

President, The Henry White Kinnear
Foundation

Camilla Sutton

Head, Equity Research, Canada & UK,
BMO Capital Markets

Bruce M. Wright

Volunteer Leader and Retired Lawyer

Officers of the Corporation

Vali Bennett (Secretary)

Vice-President and Corporate Secretary,
Avana Capital Corporation

Meghan Moore ('98)

Chief Executive Officer, Loran Scholars
Foundation

We would like to thank **Charles Achampong**,
Catherine Graham, **Kelsey Gunderson**,
Rhonda Lenton, and **Doug Winslow** who
completed their board terms in 2025.

Staff

Meghan Moore, a member of the class of
1998, has been CEO of the Foundation
since 2018. The Loran team works remotely
from communities across Canada. As of
April 30, 2025, there are 16 full-time staff
members, including four alumni, one of
whom is the Cluett Fellow, Kim Lefort ('19).

Honorary Council

(as of April 30, 2025)

James Appleyard

Chief Investment Officer, President &
Director, Freycinet Investments

Alan Broadbent

Chairman & CEO, Avana Capital Corporation

Robert Cluett

Founder, Loran Scholars Foundation

David Crombie

Former President and CEO, Canadian Urban
Institute, Former MP and Mayor of Toronto

Kim Echlin

Novelist, Translator, Editor, and Teacher

J. Douglas Grant

Co-Founder, Sceptre Investment Counsel

Franca Gucciardi

Chief Strategy and Operations Officer,
Canadian Institute for Advanced Research

Rod MacLennan

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President & CEO, Klister Credit Corp.

Wendy Rebanks

Director, Weston Family Foundation.

Nada Ristich

Former Head, Community Giving, BMO

Susan Scace

President, The Henry White Kinnear
Foundation

Past Council

Purdy Crawford (1931 – 2014)

Former CEO, Imasco Ltd.
Former Partner, Osler, Hoskin &
Harcourt LLP

Grant L. Reuber, O.C. (1927 – 2018)

Former COO, Bank of Montréal
Former Chair, Canadian Deposit
Insurance Corporation

Committee Membership

(as of April 30, 2025)

Executive Committee

Mike Johnston (Chair)
Vali Bennett (Secretary)
Melissa Howatson (Treasurer)
Alex Mazer ('97) (Member-at-Large)

Audit Committee

Doug Winslow (Chair)
Jonathan Burke
Oliver Cardoso
Deepak Ramachandran
Martha Tory

Governance Committee

Mike Johnston (Chair)
George Georgiades ('95)
Jonathan Goodman
Deepak Ramachandran

Development Committee

Susan Scace (Chair)
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Bruce Munro Wright O.B.C.

Investment Committee

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George Georgiades ('95)
Melissa Howatson
Antoine Michaud
Jennifer Pereira ('01)

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Loran Scholars Foundation

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