

# YMCA of Cape Breton

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For Immediate Release

## **CAPE BRETON NATIVE MAKES MAJOR CONTRIBUTION**

Sydney, NS - Parker Rudderham, a Cape Breton businessman living in Montreal, will make a major contribution to the YMCA's Empower Building Campaign. Mr. Rudderham will donate a substantial amount of preferred shares in Pharmacy Wholesale Services Inc. to the YMCA of Cape Breton for the redevelopment of the Charlotte Street facility.

"Having grown up in Sydney, the YMCA was a very important part of my childhood," said Rudderham. "I attended dances, was a HI-Y member and have fond memories of my participation in numerous YMCA activities. Now that I am in a position to give back to our community, the YMCA was an obvious choice. Its many and varied resources will continue to assist individuals and in turn have a positive impact on the community as a whole."

The gift of shares is a unique contribution for the YMCA. "As a preferred shareholder in Rudderham's company Pharmacy Wholesale Services Incorporated, the YMCA will realize an annual dividend valued at approximately forty-five thousand dollars (\$45,000) per annum for ten years with an additional one million dollars (\$1,000,000.00) provided upon conclusion of these contributions," says Charlene Giovannetti-King, CEO of the YMCA of Cape Breton. The contribution will assist with the continual development at the YMCA over the next ten years.

While the gift of shares is a major contribution in the long-term for the YMCA, Rudderham is also kicking off the campaign with a \$50,000 donation that will include a naming opportunity for the Career and Employment Resource Centre in the new facility. The centre will be named the Sidney Bagnell Career and Employment Resource Centre. "My maternal grandfather was employed as a steelworker and like many blue-collar workers, helped to build Cape Breton. Recognizing his contribution to society seemed only fitting through the Employment Centre," says Rudderham. In total his contribution will amount to one and a half million dollars (\$1,500,000.00).

Mr. Rudderham is the founder and CEO of Pharmacy Wholesale Services Inc., the largest independent wholesaler of diabetic supplies in North America. The company is headquartered in Montreal and has offices in Miami, New York, Shanghai and Beijing. Its customers include pharmacies, hospitals, medical supply stores and distributors throughout the United States, Europe and Asia.

The YMCA of Cape Breton announced last month, its plans to build a \$10 million facility. The project will mean a total redevelopment of the Charlotte Street location. The new facility will include new construction in the parking lot, a demolition and replacement of the 1940's section and a renovation of the 1979 space yielding 60,000 square feet of revitalized space.

The YMCA of Cape Breton has been serving our community for more than 120 years. The oldest, most diverse charity on Cape Breton Island, the YMCA works in seven key functional areas: employment, education and training, early childhood education, entrepreneurship, day/overnight camp, wellness and preventative health and international development.

The organization has facilities in Glace Bay, Port Hawkesbury, Sydney and Ironville and employs 172 people. The YMCA All Access program makes it possible for children, youth, families and individuals to use YMCA programs and services regardless of their ability to pay.

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