



Northwood Family Office
130 King Street West
Suite 2250, PO Box 245
Toronto, ON M5X 1C8

April 20, 2020

As the COVID-19 situation remains ever-changing, Northwood is committed to keeping you informed and updated on our business operations and issues that are relevant to clients. As we settle in to the second month of this 'new normal' routine, we hope your family and you are keeping well and taking all precautions to stay safe and healthy.

We would like to provide the following updates on our operations:

- Our team continues to operate remotely with minimal disruptions thanks to our technology and systems. Management continues to meet on a regular basis to discuss any relevant issues on a timely basis and our firm meets collectively once a week to connect and share ideas.
- Our two new team members, Lily and Robert, have settled into their respective roles and although we look forward to the day when we can welcome them in person, we are pleased that the virtual training has been such a success.
- As you may have heard on the news recently, there have been some security concerns regarding the Zoom video conferencing tool. We have consulted with our IT team and implemented certain measures to prevent any breaches. All meetings are now secured with a password and attendees are required to be 'admitted' into the meeting from the waiting room by our client team, therefore eliminating the risk of any uninvited guests. In the meantime, we are also exploring other video conference tools to meet our security requirements.
- In the face of the ongoing Coronavirus outbreak, we wanted to find a way to support some of the most vulnerable members of our community during these unprecedented times. In our research, we discovered that one of our clients, the Robert Kerr Foundation, was partnering with Knix, a Toronto-based global apparel company, to immediately get more Protective Personal Equipment (PPE) in the hands of frontline healthcare workers and the staff of homeless shelters and drop-ins. We thought this all made a lot of sense and was a good way to help with the current crisis. As a result, we made a donation earlier this week, which will be matched by the Kerr Foundation. Northwood has asked that our donation be directed specifically towards St. Michael's Hospital. As proud Canadians, we recognize that St. Michael's is one of our most vital hospitals in the fight against Coronavirus in our local community. At Northwood, we're glad to be able to play a role in this important campaign to help our community during these challenging times.

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130 King Street West, P.O. Box 245, Suite 2250, Toronto, Ontario M5X 1C8
T: 416.502.1245 F: 416.502.6279 www.northwoodfamilyoffice.com



- Lastly, a reminder regarding the changes to the deadlines for filing tax returns and making tax payments that were announced on March 18th. The Federal government has granted the following extensions:
 - The deadline to file your personal tax return is June 1, 2020 which is a month later than the customary April 30 deadline.
 - For self-employed taxpayers, the filing date is unchanged on June 15, 2020.
 - For trusts having a taxation year ending on December 31, 2019, the return filing due date is deferred until May 1, 2020.
 - The deadline to make personal or corporate income tax payments owing after March 18th has been extended to August 31, 2020. This applies to both balances due as well as tax instalments.
 - In addition, the CRA will now accept electronic signatures to file tax returns. This is a temporary measure at this point.

If you have any questions about the above items or anything else, please feel free to be in touch with your Northwood representative. Stay safe.

Sincerely,

Tom McCullough
Chairman & CEO
Northwood Family Office