



Altona Community Foundation

Minutes

February 17, 2017

Minutes of the Altona Community Foundation Board of Directors held on Friday, February 17, 2017 at 12:00 pm at Golden West Broadcasting boardroom.

Present were: president, Bill Penner; treasurer, Wendy Dyck; Perry Batchelor; Brenda Thiesen; Chris Sumner; and Loren Braul.

Regrets: Byron Loeppky, Steve Siemens and Brad Derksen

1. Call to Order

President Bill Penner called the meeting to order at 12:03 p.m.

2. Review of the Agenda

MOTION: Loren Braul – moved – Perry Batchelor – seconded – THAT the agenda is approved as presented.

CARRIED.

3. Review of Previous Minutes

MOTION: Brenda Thiesen – moved – Wendy Dyck – seconded – THAT the minutes of the meeting held January 13, 2017 are adopted as circulated.

CARRIED.

4. YIP

- Bill welcomed W.C. Miller teacher Laura Thiessen and YIP student council rep Reese Dayton.
- Reese and Laura presented the attached update/plan for YIP in 2017.
- YIP has approximately \$4,800 to give away this granting period.
- Chris had met previously with Laura and student council president Thomas Wolfe where they went over the guidelines of the ACF YIP Flow Through Fund Agreement.
- Thomas Wolfe joined the meeting, and signed the attached ACF YIP Flow Through Fund Agreement along with ACF president Bill Penner.

5. Financial

- Wendy presented the attached financial reports to the board.

MOTION: Wendy Dyck – moved – Chris Sumner – seconded – THAT the attached financial reports are approved as presented.

CARRIED.

- Genesis House did not submit enough invoices for the total project cost of their 2016 spring grant.

MOTION: Perry Batchelor – moved – Brenda Thiesen – seconded – THAT the Altona Community Foundation pro-rate the \$500 grant to Genesis House to reflect the actual amount spent and approve a payment of \$210.

CARRIED.

- Altona Elks did not submit enough invoices for the total project cost of their 2016 spring grant.

MOTION: Perry Batchelor – moved – Loren Braul – seconded – THAT the Altona Community Foundation pro-rate the \$2,500 grant to the Altona Elks to reflect the actual amount spent and approve a payment of \$2,175.

CARRIED.

6. Community Foundations of Canada Matching Program
 - March will be the ACF / CFC month to accept grant applicants.
 - Nothing else new to report.
7. Public Relations Committee Report
 - PR will help YIP promote their upcoming granting period.
8. Asset Development Committee Report
 - No report.
9. Granting Committee Report
 - No report.
10. New Business
 - The Altona fire department has some money they are looking to invest – looking at options through the ACF as an endowment fund or a flow through fund. Wendy and Perry to give a presentation at the fire department's February 27 meeting and report back to the board.
11. Next Meeting Date – Annual Planning Session
 - Friday, March 24 — 12 noon — Golden West boardroom.

12. Adjournment

MOTION: Loren Braul – moved – Brenda Thiesen – seconded - THAT this meeting is now adjourned and the next meeting of the Altona Community Foundation will be held on Friday, March 24 at 12 noon.

CARRIED.



Bill Penner, president
Altona Community Foundation

Youth in Philanthropy 2017 Plan:

Fundraising:

- We co-hosted (with the Altona Skating Club) a movie night at Miller. With them, we raised \$450, so we got half of that: ~ \$220.
- Next year we will need to do more / bigger fundraisers if we want to give away significant money again.

Promotion / Awareness:

- We will be posting a link to our Application on the Miller Website.
- We have been in contact with Lori Penner from the Echo, who will be interviewing one of the students (Tom or Miranda), and will then promote this in the paper.
- We are hoping the Chris will help us by also sharing the information on the radio – sending the public to the Miller website, or maybe even interviewing Tom.
- We will set the Application deadline for April 15th.

Donations:

- A sub-group of Student Council (Laura, Tom, Miranda, Reese, and maybe a few others), will look over the applications and then come to the full StuCo with suggestions of how/where we donate.
- Beginning of May: Hold some kind of ceremony (like last year), where we invite everyone to Miller (along with some members of ACF and the media), and we do a presentation of the cheques.



Altona Community Foundation

For today's needs and tomorrow's dreams

Box 2076 Altona, MB R0G 0B0 • altonacommunityfoundation.com

Flow Through Fund Agreement

Initial gift	Youth in Philanthropy (the "Donor") provided a gift to establish the Fund within the Altona Community Foundation Inc. (the "Foundation"). The Fund shall be known as the Youth in Philanthropy (YIP) Fund.
Capital	Each Gift to the Fund (which, for greater certainty, includes the Initial Gift) or any property substituted for it shall be received by the Foundation and deemed to be "flow through" funds" and disbursed by the Foundation in accordance with the Financial Management Policies of the Foundation in force from time to time.
Gifts not held "permanently"	Any gift received from the Donor or any other person and designated clearly as a gift that is not to be held permanently shall be expended in accordance with the remaining terms of this Agreement.
Purposes	The purpose of this Fund will be to provide funds to support grant applications received by the YIP from time to time. Funds will be paid from the YIP Fund by the Foundation directly to the grant recipients. Grant recipients must have or be associated with an organization that has a business number registered with Revenue Canada. The activities of the Committee should be within the objects of the Foundation.
Distribution of funds	The Foundation shall determine the amount available for distribution according to the Financial Management Policies of the Foundation in force from time to time.
Revenue Canada disbursement quota	Revenue Canada mandates that 80% of funds on deposit be distributed annually.

Recognition	All distributions will be identified as coming from the Fund.
Administration fee	The Foundation will charge the income and capital of the Fund annually an administration fee in accordance with the Financial Management Policies of the Foundation. The fees assessed to the Fund on an annual basis shall be \$1.50 per service item as well as 1% (one per cent) of the donations received annually.
Receipting	The Foundation will issue a charitable receipt for all donations to the fund according to The Income Tax Act.
Reporting to the Donor	The Foundation will provide a financial fund report on an annual basis.
Reporting to the Foundation	The YIP shall report to the Foundation a minimum of three times during the school year. The report will include an update on the following items: fundraising initiatives, financial status, and grant applications received and grants dispersed.
Right to vary clause	<p>This Agreement may be amended in the future in such respects as the Foundation and the YIP may mutually agree by a written amending agreement; or where the Board of the Foundation deems it necessary to amend any of the terms governing the Fund in order to carry out the purpose(s) of the Fund, but it is unable to obtain written agreement from the YIP consenting to such amendments, provided that in no event shall any such amendment derogate from the following:</p> <ul style="list-style-type: none"> • The capital of the Fund and any additions to the fund shall be deemed to be "flow through" funds by the Foundation and managed in accordance with the Financial Management Policies of the Foundation in force from time to time; • The capital and investment earnings of the Fund shall only be used to support activities of qualified donees (as defined by the Income Tax Act (Canada) whose activities are within the objects of the Foundation.
Purposes no longer possible	The YIP recognizes that a particular purpose or pattern of grants may not be achievable in the future, particularly if any of the contributors cease to exist. Should this be the case, the Foundation shall ensure that the earnings are applied in support of other organizations carrying out similar purposes.

Donor advised	<p>Throughout the Donor's lifetime, the Foundation shall seek the Donor's advice with respect to the making of disbursements from the Fund, provided that the Donor is able and willing to advise. The Donor understands the Foundation's Board has final authority regarding disbursements from the Fund. The Donor understands that disbursement from the Fund can only be applied to support activities of the Foundation or qualified donees under the Income Tax Act (Canada) whose purposes are consistent with the objects of the Foundation.</p> <p>In any year when no such advice is received by the Foundation, or when there are no Donor Advisor(s), or if made are not acceptable to the Foundation's Directors, distribution of the annual Distributable Earnings will be made at the discretion of the Foundation Directors with consideration being given to the original intent of the Donor Advisor(s) and be guided by the pattern of giving established.</p>
Successor advisor	At such time as the Donor ceases to exist or becomes incapable of managing the affairs or advises the Foundation in writing that they no longer wishes to act, the Foundation shall make decisions regarding the disbursements of funds at its sole discretion, having regard to the original intent of the Donor.
Field of interest	The purpose of this Fund will be to support charitable purposes and activities of the Foundation and qualified donees whose purposes are consistent with the objects of the Foundation.

IN WITNESS WHEREOF (the Donor and the Foundation have executed the Agreement) as of the date set out below,

Donor(s):

For the Foundation:

Thomas Wayne
Name

WAF PRESIDENT
(Name and title of person empowered to sign for the Foundation)

Feb. 17, 2017
Date

Feb 17/17
Date

9:01 AM
2017-02-17

Altona Community Foundation Inc.
A/P Aging Summary
As of 17 February 2017

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Big Brothers Big Sisters - GR	0.00	0.00	0.00	0.00	500.00	500.00
Blue Sky Opportunities GR	0.00	0.00	0.00	0.00	5,000.00	5,000.00
Border Land School Division GR	0.00	0.00	0.00	-510.00	510.00	0.00
Border Lane Shooting Assoc. - GR	0.00	0.00	0.00	0.00	1,500.00	1,500.00
Gardens on Tenth - GR	0.00	0.00	0.00	382.00	5,618.00	6,000.00
Gensels House - GR	0.00	0.00	0.00	0.00	500.00	500.00
Manitoba Mennonite Historical Society GR	0.00	0.00	0.00	0.00	3,500.00	3,500.00
Municipality of Rhineland - GR	0.00	0.00	0.00	0.00	500.00	500.00
Rhineland Care Inc. - GR	0.00	0.00	0.00	-240.00	240.00	0.00
Rosenfeld Good Neighbour Center GR	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Town of Altona GR	0.00	0.00	0.00	0.00	13,300.00	13,300.00
TOTAL	0.00	0.00	0.00	-368.00	34,168.00	33,800.00

9:03 AM
2017-02-17
Accrual Basis

Altona Community Foundation Inc.
Balance Sheet
As of 17 February 2017

	17 Feb 17
ASSETS	
Current Assets	
Chequing/Savings	
1000-00 - Operating Chequing Account (To record operating expenses)	2,175.69
1035-10 - 00208 - Curtie Klassen Fund (Donations & Interest held to be granted in me...	4,206.38
1040-10 - YIP Savings (YIP Flow-through account)	5,763.88
1050-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)	1,231,009.84
1052-10 - GIC - Non Redemable - RCF (Long term Investments for the Rosenfeld Came...	5,000.00
1055-10 - GIC - Non Redemable - KWMMF (Long term Investment for the Kendall Wiebe ...	11,374.19
1060-10 - 00204 - Interest Granting - ACF (Interest recieved from Investments and use...	24,874.40
1062-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Ros...	2.36
1070-10 - 00206 - Savings for Invest.-ACF (Donations recieved and held till Invested.)	31,057.33
1080-10 - 00209 - Savings for Invest - RCF (Donations recieved for investing in the Ros...	200.00
1085-10 - 00211 - Savings for Invest - KWMMF (Donations held in savings for KWMMF till L...	96.01
Total Chequing/Savings	1,315,760.08
Other Current Assets	
1200-00 - GST Refund from Federal Gov't (Total revenue received or earned from the f...	215.75
1200 - Undeposited Funds (Funds received, but not yet deposited to a bank account)	3,400.00
Total Other Current Assets	3,615.75
Total Current Assets	1,319,375.83
Other Assets	
1210-10 - Accrued Interest Receivable	12,849.02
Total Other Assets	12,849.02
TOTAL ASSETS	1,332,224.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-10 - Grants Payable (Grants promised to other organizations or Individuals)	33,800.00
Total Accounts Payable	33,800.00
Other Current Liabilities	
2050-00 - Acct's Payable & Accrued Liab.	2,500.00
2550-00 - GST/HST Payable (Tax amounts collected on sales and paid on purchases...	-183.48
Total Other Current Liabilities	2,316.52
Total Current Liabilities	36,116.52
Total Liabilities	36,116.52

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2017-02-17

Accrual Basis

Altona Community Foundation Inc.
General Ledger
As of 17 February 2017

Type	Date	Num	Name	Memo	Split	Amount	Balance
1000-00 - Operating Chequing Account (To record operating expenses)							23,692.17
1000-01 - Chequing Grants (Cheques issued to grant recipients.)							20,052.10
Transfer	2017-02-05			Funds Transfer	1060-10 - 002...	1,000.00	21,052.10
Transfer	2017-02-05			Funds Transfer	1062-10 - 002...	147.90	21,200.00
Transfer	2017-02-12			Funds Transfer	1070-10 - 002...	-21,200.00	0.00
Total 1000-01 - Chequing Grants (Cheques issued to grant recipients.)						-20,052.10	0.00
1000-00 - Operating Chequing Account (To record operating expenses) - Other							3,640.07
Bill Pmt - Cheque	2017-01-25	830	Jennifer Dentzen-V		20000 - Accou...	-356.13	3,283.94
Bill Pmt - Cheque	2017-02-10	831	Golden West Broad...	year-end don...	20000 - Accou...	-383.25	2,900.69
Bill Pmt - Cheque	2017-02-12	832	Minister of Finance	2017 Annual ...	20000 - Accou...	-25.00	2,875.69
Transfer	2017-02-12			Funds Transfer	1070-10 - 002...	-700.00	2,175.69
Total 1000-00 - Operating Chequing Account (To record operating expenses) - Other						-1,464.38	2,175.69
Total 1000-00 - Operating Chequing Account (To record operating expenses)						-21,516.48	2,175.69
1035-10 - 00208 - Curtis Klassen Fund (Donations & Interest held to be granted in memory of Curtis Klassen)							336.38
Deposit	2017-01-25			Received fr C...	4000-40 - Tax...	3,870.00	4,206.38
Total 1035-10 - 00208 - Curtis Klassen Fund (Donations & Interest held to be granted in memory of Curtis Klassen)						3,870.00	4,206.38
1040-10 - YIP Savings (YIP Flow-through account)							5,763.88
Total 1040-10 - YIP Savings (YIP Flow-through account)							5,763.88
1050-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)							1,231,009.84
Total 1050-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)							1,231,009.84
1052-10 - GIC - Non Redemable - RCF (Long term Investments for the Rosenfeld Cemetery Fund)							5,000.00
Total 1052-10 - GIC - Non Redemable - RCF (Long term Investments for the Rosenfeld Cemetery Fund)							5,000.00
1055-10 - GIC - Non Redemable - KWMF (Long term Investment for the Kendall Wiebe Memorial Fund)							11,374.19
Total 1055-10 - GIC - Non Redemable - KWMF (Long term Investment for the Kendall Wiebe Memorial Fund)							11,374.19
1060-10 - 00204 - Interest Granting - ACF (Interest recieved from investments and used to fund grants.)							25,874.40
Transfer	2017-02-05			Funds Transfer	1000-01 - Che...	-1,000.00	24,874.40
Total 1060-10 - 00204 - Interest Granting - ACF (Interest recieved from investments and used to fund grants.)						-1,000.00	24,874.40
1062-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Rosenfeld Cemetery Fund)							150.26
Transfer	2017-02-05			Funds Transfer	1000-01 - Che...	-147.90	2.36
Total 1062-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Rosenfeld Cemetery F...						-147.90	2.36

9:02 AM

2017-02-17

Accrual Basis

Altona Community Foundation Inc.
Profit & Loss
 1 October 2016 through 17 February 2017

	<u>1 Oct '16 - 17 Feb 17</u>
Ordinary Income/Expense	
Income	
4000-00 - Tax-Receipted Donations - ACF (Total eligible amount of gifts received by the register...	25,672.60
4000-10 - Tax Receipted Donations - RCF (Donations received for the Rosenfeld Cemetery Fund)	200.00
4000-40 - Tax-receipted Donations - CKMF (Donations to the Curtis Klassen Fund)	6,400.00
4000-50 - Tax-receipted Donations - YIP (Donations to YIP)	5,763.88
4010-00 - Donation, Grants, Not Receipted (Amount received from other registered charities. R...	3,533.60
4100-20 - Interest on Investments - ACF (Revenue from investments in cash, securities, and pro...	7,527.86
4100-30 - Interest on Investment - RCF (Income earned on Investments for Rosenfeld Cemetery ...	148.00
4100-40 - Interest - Curtis Klassen Fund (Interest Earned on Curtis Klassen Fund)	4.90
4100-50 - Interest on Investment - KWFund (Interest earned on Investments an for the Kendall ...	0.19
Total Income	<u>49,251.03</u>
Gross Profit	49,251.03
Expense	
5000-00 - Advertising and Promotion (Advertising, marketing, graphic design, and other promot...	1,617.00
5000-20 - Grants Paid - ACF (Program-related awards, grants, benefits, individual assistance)	19,632.00
5000-30 - Grants Paid - CKMF (Grants paid on behalf of Curtis Klassen MemorialFund)	4,300.00
5000-40 - Grants Paid - RCF (Funds paid from the Rosenfeld Cemetery Fund Account.)	147.90
5010-00 - Bank Service Charges - ACF (Bank account service fees, bad check charges and othe...	1.95
5010-40 - Bank Service Charges - CKMF (Service charged on the Curtis Klassen fund account.)	0.65
5020-00 - Corporate Filing Fees (Business licenses, permits, and other business-related fees)	25.00
5070-00 - Meeting Expenses (Expenses related to board meetings. Lunch etc.)	325.71
5080-00 - Membership Fees & Dues	505.00
5090-00 - Office Supplies (Office supplies expense)	202.57
5120-00 - Salary / Contract Labour (Payroll expenses)	500.00
66700 - Accounting Fees (Payments to Accountants for services rendered)	1,620.00
Total Expense	<u>28,877.78</u>
Net Ordinary Income	<u>20,373.25</u>
Net Income	<u><u>20,373.25</u></u>