



Minutes

September 11, 2015

Minutes of the Altona Community Foundation Board of Directors held on Friday, September 11, 2015 at 12:00 pm at Golden West Broadcasting boardroom.

Present were: president, Perry Batchelor; treasurer, John Teichroeb; Darrell Friesen; Brenda Thiesen; Carol Braun; and Brad Derksen. Regrets: Byron Loeppky, Steve Siemens and Harv Kroeker.

1. Call to Order

President Perry Batchelor called the meeting to order at 12:00 p.m.

2. Review of the Agenda.

MOTION: Carol Braun – moved – Brenda Thiesen – seconded – THAT the agenda is approved as circulated.

CARRIED.

3. Review of Previous Minutes

MOTION: Darrell Friesen – moved – Brad Derksen – seconded - THAT the minutes of the meeting held June 12, 2015 are adopted as circulated.

CARRIED.

4. Financial

- John presented and reviewed the attached financial report.

MOTION: Darrell Friesen – moved – Carol Braun – seconded - THAT the Altona Community Foundation board accept the financial report as presented.

CARRIED.

- John reviewed the fall grants from 2014 that were still outstanding. Board members to be in contact with the six grants applicants that still have outstanding projects that need to be completed before the end of November 2015.
- John sent Thomas Sill Foundation an update on donations to date for the challenge agreement we entered with them on March 16, 2015. To date we have received \$7,589.51 that has been deposited into our general endowment fund.
- Access Credit Union informed the ACF that investments moving forward would have a reduced bonus.
- Some foundations have transferred their money to the Winnipeg Foundation.
- Perry and John to set up a meeting with Mark Peters at Access Credit Union and report back to the board.

5. YIP Update

- ACF received a YIP update from W.C. Miller Collegiate principal Jonathan Toews saying the YIP program will be taking place semester 1 and that Laura Thiessen will be overseeing the YIP program. Laura was part of the YIP program during its inception and, while she has not been involved in recent years, she understands the vision and mission of ACF and YIP. Laura will be in touch with ACF to arrange guest speakers as was noted in the YIP agreement.

6. Smart Giving Plan

- Darrell attended a networking event for members of regional foundations in Winkler.
- Five foundations attended for a brainstorming session with a brief focus on the Smart Giving Plan initiative from the Carman Foundation. Discussion entailed on the same struggles and issues that foundations face: audited financial statements, fund raising, how to you keep your foundations name in the public's mind.
- November 3 is their next meeting if any board members are interested in attending.

7. Administration Fee Policy Review

- Currently the ACF does not have an administration fee policy in place.
- Board reviewed the administration fees that other foundations were charging for endowed and flow-through funds.
- Board tabled discussion until all board members were present – put on agenda for next meeting.
- Perry asked John to draft his perspective for board.

8. Board Term

- Darrell's term is expiring.
- All board members to gather suggestions for a new board member and present at next meeting.

9. Community Expo

- A volunteer sign up sheet for the ACF booth at the Community Expo was passed around to board members. Jennifer to send out final sheet.

10. Fall Fundraising Event

- Board decided not to host a fall fundraising event this year but instead have a booth at the Community Expo and Healthy Living Forum.
- Carol to contact Deandra about a booth at the Healthy Living Forum.

11. Relish Designs

- Jennifer put in a request for a quote with Relish Designs to update the ACF's website.

12. Next Meeting Date

- Friday, October 16, 12 noon – Golden West boardroom.

Adjournment

MOTION: John Teichroeb – moved – Brad Derksen – seconded - THAT this meeting is now adjourned and the next regular meeting of the Altona Community Foundation will be held on Friday, October 16 at 12 noon.

CARRIED.



Altona Community Foundation, President

3:52 PM
 05-09-15
 Accrual Basis

Altona Community Foundation Inc.
Balance Sheet
 As of 5 September 2015

	<u>5 Sep 15</u>
ASSETS	
Current Assets	
Chequing/Savings	
1000-00 · Operating Chequing Account	
1000-01 · Chequing Grants	-1,000.00
1000-00 · Operating Chequing Account - Other	8,017.26
Total 1000-00 · Operating Chequing Account	<u>7,017.26</u>
1010-00 · 3003 - VIP Surplus Shares	2,106.98
1035-10 · 00208 - Curtis Klassen Fund	6,552.73
1050-10 · GIC - Non-Redemable - ACF	1,154,209.84
1052-10 · GIC - Non Redemable - RCF	5,000.00
1055-10 · GIC - Non Redemable - KWMF	10,100.00
1060-10 · 00204 - Interest Granting - ACF	31,381.43
1070-10 · 00206 - Savings for invest.-ACF	706.54
1085-10 · 00211-Savings for Invest - KWMF	96.08
Total Chequing/Savings	<u>1,217,170.86</u>
Other Current Assets	
12000 · Undeposited Funds	293.31
12010 · Deposits to be receipted.	-350.00
Total Other Current Assets	<u>-56.69</u>
Total Current Assets	<u>1,217,114.17</u>
Other Assets	
1210-10 - Accrued Interest Recievable	18,958.11
Total Other Assets	<u>18,958.11</u>
TOTAL ASSETS	<u>1,236,072.28</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-10 · Grants Payable	26,000.00
Total Accounts Payable	<u>26,000.00</u>
Other Current Liabilities	
2050-00 · Acct's Payable & Accrued Liab.	5,000.00
2550-00 · GST/HST Payable	-348.48
Total Other Current Liabilities	<u>4,651.52</u>
Total Current Liabilities	<u>30,651.52</u>
Total Liabilities	<u>30,651.52</u>
Equity	<u>1,205,420.76</u>
TOTAL LIABILITIES & EQUITY	<u>1,236,072.28</u>