



Minutes of the Altona Community Foundation Board of Directors held on Friday, April 22, 2016 at 12:00 pm at Golden West Broadcasting boardroom.

Present were: president, Perry Batchelor; vice-president, Byron Loeppky; treasurer, John Teichroeb; Brenda Thiesen; Steve Siemens, Chris Sumner, Bill Penner and Carol Braun.

Regrets: Brad Derksen.

1. Call to Order

President Perry Batchelor called the meeting to order at 12:07 p.m.

2. Review of the Agenda

**MOTION: Bill Penner – moved – Brenda Thiesen – seconded – THAT** the agenda is approved as presented.

**CARRIED.**

3. Review of Previous Minutes

**MOTION: Steve Siemens – moved – Carol Braun – seconded - THAT** the minutes of the meeting held March 11, 2016 are adopted as circulated.

**CARRIED.**

4. Financial Report

- John reviewed the attached financial report with the board.

**MOTION: John Teichroeb – moved – Chris Sumner – seconded - THAT** the Altona Community Foundation board accept the financial report as presented.

**CARRIED.**

5. 2016 Audit Fees

- Two years ago when Darrell approached BDO they agreed to handle our file for two years and then review the account. BDO has indicated they will not continue as our accountants as they felt the time spent on a small file like ours could not be properly charged to their fee structure.
- Audit cost last year was \$3,856.13 - BDO indicated it should be more in the \$8,000 to \$9,000 range for a full audit.
- BDO suggested we higher an independent auditor who is not with a large firm and can charge less or we consider doing an audit that would only be a “review engagement” that would still meet CRA requirements. BDO would consider quoting for this type of audit.
- Board members to get a few quotes and report back to the board.

6. Altona Elks Grant Extension

- Altona Elks 2015 spring grant of \$2,500 is due at the end of May 2016. They have indicated that they have not completed fundraising for their project and are not sure if they can raise the final 15% before the grant is due.
- They are asking if we can extend the deadline until September 2016.

- ACF granting policy only allows for a three-month extension, even if we did grant the 3-month extension for them to complete their fundraising, they would not have their project completed in that time frame which is another requirement of the grant.
  - Board decided not to grant the extension as it is not a benefit for their organization, however, we will encourage them to reapply for a 2016 spring grant – which if they get accepted will allow them another year to complete their project.
  - Perry to discuss with Guy Mullen of the Altona Elks.
7. 2016 Endow MB Giving Challenge
- No new updates.
8. Community Foundations of Canada Matching Program
- Perry faxed in our letter of commitment – Jennifer to follow up to make sure it was received.
  - Promote campaign in fall to align with our fall granting period.
  - Discussion tabled.
9. PR Committee Update
- Bill and Brad voiced radio commercials for the 2016 spring granting period.
10. Asset Development Committee Update
- There will be some crossover with the CFC campaign with asset development and public relations. Both committees to meet and discuss before fall meeting.
  - Will week – put a link on our website.
  - Earl Dick golf tournament – need to confirm and decide if we are moving forward.
  - Asset development set a 2016 goal of \$65,000 – a 5% increase from last year.
  - A goal was set to increase our donor base by 10% - educate by having conversations – engage our donors by possibly a letter – possibly bring back the fall faspa were some ideas that were discussed.
11. Grant Committee Update
- Granting committee has \$20,000 to allocate towards 2016 spring grants.
  - All 2015 spring grants are accounted for, except for Build a Village – grant is due at the end of May. John to contact Ray Loewen to discuss.
  - John dispersed 3 grant cheques – Kiddie Sunshine Centre, Bergthal School, and MCI for board members to deliver.
  - Canadian Cancer submitted invoices for their 2015 fall grant; however, some were on letterhead and for employee wages and mileage. Original project cost was for \$1,247, we granted them \$700, and grant will be pro-rated to \$609, unless they can supply proper invoicing for their grant. John to send them a letter along with their grant cheque.
12. Chamber banquet
- Silent auction prizes confirmed are: Co-op, BBQ; BSO, chairs; Friesens, some sort of BBQ prize. Need confirmation: Altoona Flower Shop – Byron to confirm; Golden West – Chris to confirm; and John to talk to Oak view.
13. New Business
- No new business.

14. Next Meeting Date

- Tuesday, May 10 at 12 noon – Golden West boardroom.

**Adjournment**

**MOTION: Byron Loeppky – moved – Bill Penner – seconded - THAT** this meeting is now adjourned and the next regular meeting of the Altona Community Foundation will be held on Tuesday, May 10 at 12 noon.

**CARRIED.**



Altona Community Foundation, President

10:47 AM  
18-04-16  
Accrual Basis

Altona Community Foundation Inc.  
**Balance Sheet**  
As of 18 April 2016

	<u>18 Apr 16</u>
<b>ASSETS</b>	
Current Assets	
Chequing/Savings	
1000-00 · Operating Chequing Account	
1000-01 · Chequing Grants	-3,800.00
1000-00 · Operating Chequing Account - Ot...	4,713.17
<b>Total 1000-00 · Operating Chequing Account</b>	<b>913.17</b>
1035-10 · 00208 - Curtis Klassen Fund	5,055.00
1050-10 · GIC - Non-Redemable - ACF	1,229,209.84
1052-10 · GIC - Non Redemable - RCF	5,000.00
1055-10 · GIC - Non Redemable - KWMF	11,100.00
1060-10 · 00204 - Interest Granting - ACF	34,720.97
1062-10 · 00210 - Interest Granting - RCF	2.25
1070-10 · 00206 - Savings for invest.-ACF	1,686.51
1085-10 · 00211-Savings for Invest - KWMF	95.63
<b>Total Chequing/Savings</b>	<b>1,287,783.37</b>
Other Current Assets	
1210 · Deposits to be receipted.	-300.00
<b>Total Other Current Assets</b>	<b>-300.00</b>
<b>Total Current Assets</b>	<b>1,287,483.37</b>
Other Assets	
1210-10 · Accrued Interest Recievable	19,454.24
<b>Total Other Assets</b>	<b>19,454.24</b>
<b>TOTAL ASSETS</b>	<b>1,306,937.61</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-10 · Grants Payable	29,200.00
<b>Total Accounts Payable</b>	<b>29,200.00</b>
Other Current Liabilities	
2050-00 · Acct's Payable & Accrued Liab.	2,500.00

10:47 AM  
18-04-16  
Accrual Basis

Altona Community Foundation Inc.  
**Balance Sheet**  
As of 18 April 2016

	<u>18 Apr 16</u>
2550-00 · GST/HST Payable	-325.35
Total Other Current Liabilities	<u>2,174.65</u>
Total Current Liabilities	<u>31,374.65</u>
Total Liabilities	31,374.65
Equity	<u>1,275,562.96</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>1,306,937.61</u></u></b>