

Minutes

June 20, 2014

Minutes of the Altona Community Foundation Board of Directors held on Friday, June 20, 2014 at 12:00 pm at Golden West Broadcasting boardroom.

Present were: president, Darrell Friesen; vice-president, Byron Loeppky; treasurer, John Teichroeb; Perry Batchelor; Brenda Thiesen; Carol Braun and Brad Derksen.

Regrets: Harv Kroeker and Steve Siemens

1. Call to Order

President Darrell Friesen called the meeting to order at 12:00 p.m.

2. Review of the Agenda.

MOTION: Perry Batchelor – moved – John Teichroeb – seconded – THAT the agenda is approved as circulated.

CARRIED.

3. Review of Previous Minutes

MOTION: Brenda Thiesen – moved – Carol Braun – seconded - THAT the minutes of the meeting held May 23, 2014 are adopted as circulated.

CARRIED.

4. Financial

- Financial update attached was presented to board.
- John reported the purchase of QuickBooks allows to better track donors and keep mailing addresses current.
- Received bill from KPMG for audit, just under \$4,000.
- Are we mandated to perform a full audit every year? Darrell to inquire what the Winkler Foundation does.

5. 2014 Spring Grants

- Harv and John contacted the grant applications that were not accepted.
- All accepted grant applications were mailed acceptance letters and a grant check sheet to fill out when they submit invoices for their completed projects.
- A news release for the 2014 granting period was emailed to the The Red River Valley Echo and Pembina Valley Online – both ran stories.

6. Youth in Philanthropy

- The board still needs clarification as to how this program has been running.
- Carol to talk to Jonathon and report back to the board.
- The board to withhold the last instalment of \$3,500 to the YIP program until further review.

7. Curtis Klassen Memorial Fund
 - Currently have not received any cheques for deposit from the Curtis Klassen Run & Walk to Remember held on May 24.
 - Darrell to follow-up with Wendy Dyck, Curtis Klassen Memorial Fund board member on the status of the cheques.

8. Kendall Wiebe Memorial Fund
 - Mary Ann and Art Wiebe approached the board about the trust they have set-up for their daughter - Kendall Wiebe Memorial Fund. The purpose of this trust is to provide a \$250 award to a W.C. Miller graduating student who has a passion in the field of art. The principle amount currently is nearing \$10,000. Their hope is to see the principle amount be self sufficient to annually provide for the present \$250 (or higher) annual award. W.C. Miller is currently holding the funds.
 - Byron was in contact with the family and advised them the ACF could set up their fund similar to the Curtis Klassen Memorial Fund we currently manage - ACF would manage the fund and they could direct the fund.
 - The board felt it would be a great fit.
 - Byron to follow up in fall if we have not heard anything back from the family.

9. Other Business
 - Carol inquired about payroll deduction authorization forms. Byron to check if Friesens has one on file to forward to Carol. Carol to make a presentation to the staff of the Border Land School Division in fall campaigning for the ACF.
 - Start planning our fall events at our next meeting in September.
 - Darrell to have media easels ready to go for our fall events.
 - ACF should have a booth at the Healthy Living Expo (October 29, 2014).

10. Meeting adjourned.

Next meeting date: Friday, September 12, 12 noon – Golden West boardroom.

9:11 PM
19/06/14
Accrual Basis

Altona Community Foundation Inc.
Balance Sheet
As of 9 June 2014

	<u>9 Jun 14</u>
ASSETS	
Current Assets	
Chequing/Savings	
1000-00 · Operating Chequing Account	
1000-01 · Chequing Grants	-375.00
1000-00 · Operating Chequing Account - Other	<u>7,452.01</u>
Total 1000-00 · Operating Chequing Account	7,077.01
1010-00 · 3003 - VIP Surplus Shares	2,633.72
1035-10 · 3009 - Curtis Klassen Fund	6,234.09
1050-10 · GIC Non-Redemable	1,116,893.24
1060-10 · 3002 - Interest for Granting	47,499.78
1070-10 · 3006 - Savings for investment.	<u>741.62</u>
Total Chequing/Savings	1,181,079.46
Other Current Assets	
12000 · Undeposited Funds	<u>200.00</u>
Total Other Current Assets	200.00
Total Current Assets	<u>1,181,279.46</u>
TOTAL ASSETS	<u>1,181,279.46</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-10 · Grants Payable	<u>47,500.00</u>
Total Accounts Payable	47,500.00
Other Current Liabilities	
2550-00 · GST/HST Payable	<u>-171.59</u>
Total Other Current Liabilities	-171.59
Total Current Liabilities	<u>47,328.41</u>
Total Liabilities	47,328.41

9:11 PM
19/06/14
Accrual Basis

Altona Community Foundation Inc.
Balance Sheet
As of 9 June 2014

	<u>9 Jun 14</u>
Equity	
30000 - Opening Balance Equity	1,117,168.91
Net Income	<u>16,782.14</u>
Total Equity	<u>1,133,951.05</u>
TOTAL LIABILITIES & EQUITY	<u>1,181,279.46</u>