

Minutes

October 4, 2013

Minutes of the Altona Community Foundation Board of Directors held on Friday, October 4, 2013 at 12:00 pm at Golden West Broadcasting offices.

Present were: President, Darrell Friesen; vice president, Byron Loepky; Chad Friesen; John Teichroeb; Brad Derksen; Harv Kroeker; Perry Batchelor; Carol Braun and Jennifer Derksen.

Regrets: Steve Siemens

1. Call to Order

President Darrell Friesen called the meeting to order at 12:03 p.m.

2. Review of the Agenda.

MOTION: John Teichroeb – moved - Brad Derksen – seconded – THAT the agenda be approved as circulated.

CARRIED.

3. Review of Previous Minutes

MOTION: Chad Friesen – moved – Harv Kroeker –seconded - THAT the minutes of the meeting held September 13, 2013 be adopted as circulated.

CARRIED.

4. Administrative Contract

- Jennifer Derksen accepted the Administrative Assistant position.
- An annual contract and confidentiality agreement was signed.
- Chad Friesen pointed out that all current board members should also sign a confidentiality agreement. Chad to scan and email out to board members.

5. YIP Program

Chad Friesen reported that Kerry Enns of W.C. Miller sent his regrets that he was unable to attend today's meeting. The board still requests further information in form of a presentation at the next meeting on November 8, 2013.

1. Kerry Enns to present the course to the board including the long-term vision for the YIP program at W.C. Miller.
2. Someone from the YIP program must attend at least two meetings a year to present the status of YIP. Target April and October meetings.
3. The board to hold cheque for the YIP program until the presentation to the board has been completed.

6. Retention of Archived Documents

The board discussed what to do with the archive boxes now that they are digitized.

- Board to keep the founding year (1993) documents for historical reasons and donate the rest to the Altona & District Heritage Research Centre.

MOTION: Byron Loeppky – moved – Chad Friesen –seconded - THAT ACF donate their archive boxes to the Altona & District Heritage Research Centre.

CARRIED.

MOTION: Byron Loeppky – moved – Chad Friesen –seconded - THAT ACF will donate \$200 to the Altona & District Heritage Research Centre for associated expenses related to filing the archive boxes.

CARRIED.

7. Fall Faspa

Discussion was held regarding the upcoming fall event.

- Date November 21, 2013 – from 5:00 – 7:00, 60 to 80 invitees.
- Get final quotes from Red Sunflower Restaurant to host (and make a partial donation).
- Invite all existing donors (from the last two years).
- Invite all spring and fall 2013 grant recipients.
- Present 2013 fall grants.
- Ask a couple of spring 2013 recipients to present.
- Invite corporate sponsors.
- Publicity committee will follow up – Brad Derksen, Carol Braun, Chad Friesen.

8. Fall Granting Update

- John Teichroeb reported a few cheques have been issued.
- Holding cheques for presentation at the fall faspa.

9. Financial Update

John Teichroeb presented a financial update of the ACF.

- Financial files presented, attached.

10. New Board Member

Perry Batchelor to extend an invitation to Brenda Thiessen.

- Perry to report back at November 8, 2013 meeting.
- Discussion tabled.

11. Cheque Donation from Access Credit Union

- Darryl to contact Glen Reimer to see if they can present cheque at the Fall Faspa.

12. Other – Altona United Way

- Darrell Friesen reported that the Altona United Way will continue operating for the upcoming year under the United Way Canada umbrella.
- Ang Enns is taking over as the accountant for the Altona United Way.

13. Other – Payee

- John to see about adding the ACF as a payee on the Access Credit Union online banking web page for donors to make online donations to the Foundation.
- Contacting CIBC would be another option.

14. Other – Year-end Audit

- \$3,500 (min.) was the quote from BDO for a full fledged audit; review, \$2,000-\$2,500.
- Brad to approach GTP for a quote.
- Send Larry Eiler a thank you for his generosity in taking care of the ACF audits for the past number of years.

15. Adjournment at 12:55 p.m. Next meeting date Friday, November 8 at 12:00 noon at Golden West Broadcasting.

GIC Number	Term	Rate	Int. Month	Maturity Date	Amount	Interest
110070338766	60	3.65%	01-Dec	Dec-15	\$25,000.00	\$912.50
110070360224	53	4.00%	01-Jun	Jun-15	\$36,929.17	\$1,477.17
110070415226	60	3.65%	01-Apr	Apr-16	\$7,000.00	\$255.50
110070457285	60	3.65%	01-Jul	Jul-16	\$15,000.00	\$547.50
110071092206	60	3.65%	01-Jan	Jan-17	\$96,400.00	\$3,518.60
110071341702	60	3.00%	01-Jan	Jan-18	\$15,725.00	\$471.75
501000135231	60	3.65%	01-May	May-16	\$30,000.00	\$1,095.00
501200135231	60	3.65%	01-Jun	Jun-16	\$30,000.00	\$1,095.00
501600135231	60	3.30%	01-Apr	Apr-17	\$60,000.00	\$1,980.00
501700135231	60	3.30%	01-Jul	Jul-17	\$30,000.00	\$990.00
502900135231	56	4.00%	01-Oct	Oct-14	\$25,000.00	\$1,000.00
503000135231	56	4.00%	01-Oct	Oct-14	\$12,500.00	\$500.00
503100135231	52	4.00%	01-Jul	Jul-14	\$48,014.48	\$1,920.58
503300135231	52	4.00%	01-Jul	Jul-14	\$21,339.75	\$853.59
503500135231	60	3.65%	01-Nov	Nov-15	\$15,000.00	\$547.50
503600135231	60	3.65%	01-Apr	Apr-16	\$5,000.00	\$182.50
503800135231	60	3.65%	01-Jun	Jun-16	\$30,000.00	\$1,095.00
503900135231	60	3.65%	01-Jun	Jun-16	\$4,200.00	\$153.30
504200135231	60	3.65%	01-Jan	Jan-17	\$15,000.00	\$547.50
504300135231	60	3.00%	01-Nov	Nov-17	\$24,000.00	\$720.00
504400135231	60	3.00%	01-Dec	Dec-17	\$55,800.00	\$1,674.00
504700135231	58	2.90%	01-Sep	Jul-18	\$28,400.00	\$823.60
504800135231	58	2.90%	01-Sep	Oct-18	\$25,000.00	\$725.00
504900135231	58	2.90%	01-Sep	Oct-18	\$12,500.00	\$362.50
505000135231	60	4.50%	01-Dec	Dec-13	\$50,000.00	\$2,250.00
505100135231	60	4.50%	01-Dec	Dec-13	\$10,000.00	\$450.00
505200135231	60	3.75%	01-Mar	Mar-14	\$40,000.00	\$1,500.00
505300135231	60	3.55%	01-Sep	Sep-14	\$10,000.00	\$355.00
505400135231	52	3.70%	01-May	May-14	\$45,000.00	\$1,665.00
505500135231	53	3.70%	01-May	May-14	\$50,000.00	\$1,850.00
505600135231	60	3.65%	01-Apr	Apr-16	\$7,000.00	\$255.50
505700135231	60	3.65%	01-Feb	Feb-17	\$48,000.00	\$1,752.00
505800135231	60	3.00%	01-Apr	Apr-18	\$42,384.84	\$1,271.55
505900135231	60	4.50%	01-Jan	Jan-14	\$42,387.05	\$1,907.42
506000135231	52	3.70%	01-May	May-14	\$51,765.08	\$1,915.31
506100135231	52	3.70%	01-May	May-14	\$5,700.00	\$210.90
					\$1,070,045.37	\$38,830.76
Effective Annual Rate of Return			3.629%			

Net Worth - As of 10/10/2013:2

(Includes unrealized gains)

As of 10/10/2013 (in Canadian Dollars)

10/10/2013

Account	10/10/2013 Balance
ASSETS	
Cash and Bank Accounts	
Capital Donations 3006	148.90
Chequing Grants	-5,300.00
Chequing Operating	6,847.47
CKMF Int. & Donations 3009	6,118.27
Interest Acct. 3002	32,082.84
VIP Shares3003	2,926.36
TOTAL Cash and Bank Accounts	42,823.84
Investments	
Investments	1,070,045.37
TOTAL Investments	1,070,045.37
TOTAL ASSETS	1,112,869.21
LIABILITIES	
	0.00
OVERALL TOTAL	1,112,869.21