



Minutes of the Altona Community Foundation Board of Directors held on Friday, December 14, 2018 at 12:00 pm in the Golden West boardroom at Golden West Broadcasting.

Present were: president, Chris Sumner; vice-president, Loren Brault; treasurer, Wendy Dyck; Bill Penner; Brenda Thiesen; Keith Stoesz; Ken Wiebe; Tracy Klassen and Scott Penner.

1. Call to Order

Chris Sumner called the meeting to order at 12:02 p.m.

2. Review of the Agenda

MOTION: Bill Penner – moved – Ken Wiebe – seconded – THAT the agenda is approved as presented.

CARRIED.

3. Review of Previous Minutes

MOTION: Keith Stoesz – moved – Tracy Klassen – seconded – THAT the minutes of the meeting held November 9, 2018 are adopted as circulated.

CARRIED.

4. CIBC Presentation

- Quinn Friesen from CIBC and Alf Hughes, investment advisor and Peter Kobar, portfolio manager made an investment presentation to the board reviewing what they could offer the ACF.
- Board to review and discuss at next meeting.

5. Financial

- Wendy issued the following grant cheques that are ready to present: Gardens on Tenth, century tub - \$5,500; Gretna Beautification Team (Municipality of Rhineland), bison sculpture - \$1,200; and Rhineland Child Care, upgrade shelving/couch - \$700.
- A number of grants have come in recently that have needed to be pro-rated. Currently our guidelines state: "Whereas when projects that have been approved for a grant come in under the cost indicated on the grant application, the ACF has the right to reduce the grant by the per cent that the project cost was reduced. After some discussion the board decided to revise the guideline to eliminate any gray areas. Jennifer to send revised guideline wording to board prior to next meeting.
- Wendy reported that the ACF has \$196 in operations. As in past years, money raised at the Earl Dick Memorial Golf Tournament has been designated towards the ACF operation account.

MOTION: Wendy Dyck – moved – Bill Penner – seconded – THAT the \$1,792 raised at the 2018 Earl Dick Memorial Golf Tournament be designated towards the ACF's operation account.

CARRIED.

- 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.

6. Conflict of Interest Policy - draft
 - Currently the ACF does not have a Conflict of Interest Policy. Prior to the meeting Jennifer had emailed a draft of a policy to the board to review.
 - Loren suggested a wording change on the last paragraph and to include a schedule to the policy listing board members and their conflicts of interest.
 - Jennifer to revise and present to board before the next meeting.
7. 24 Hour Giving Challenge - recap
 - Record setting day for donations – over \$36,000 was collected.
 - Walk up traffic was once again good at the Altona Mall location.
 - Live radio feeds on location were well received.
 - Board to send out thank you cards to corporate donors and individuals that donated \$1,000 or more. Chris to handwrite the cards and board members to hand deliver where they can.
8. Menno Friesen Fund
 - Final fund agreement is ready for signing.
9. YIP
 - No new report.
 - Chris to invite students to January meeting.
10. Granting Committee Report
 - No new report.
11. Public Relations Report
 - Chris sent a news release to the media with the names of the 2018 fall grant recipients.
 - Jennifer to post to FB.
12. Asset Development Committee Report
 - Loren compiled a spreadsheet comparing the Access Credit Union and Winnipeg Foundation investment presentation.
 - Board discussed briefly and tabled until they can fully review the CIBC presentation.
13. New Business
 - No new business.
14. Next Meeting Date
 - Friday, January 18 – 12 noon – Golden West boardroom.
15. Adjournment.
THEREFORE BE IT RESOLVED THAT this meeting is now adjourned and the next meeting of the Altona Community Foundation will be held on Friday, January 18 at 12 noon.
CARRIED.



Chris Sumner, president
Altona Community Foundation

3:28 PM
13-12-18

Altona Community Foundation Inc.
A/P Aging Summary
As of 14 December 2018

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Altona & Area Family Resource Center GR	0.00	0.00	0.00	0.00	500.00	500.00
Border Land School Division GR	0.00	0.00	0.00	0.00	0.00	0.00
Community Foundation of Canada - V	0.00	-450.00	0.00	0.00	0.00	-450.00
Municipality of Rhineland - GR	0.00	0.00	0.00	0.00	1,000.00	1,000.00
Neubergthal Heritage Foundation Inc. - GR	0.00	0.00	0.00	0.00	2,500.00	2,500.00
Rhineland Care Inc. - GR	0.00	0.00	0.00	0.00	0.00	0.00
Rosenfeld Good Neighbour Center GR	0.00	0.00	0.00	0.00	4,900.00	4,900.00
Town of Altona GR	0.00	0.00	0.00	0.00	3,630.00	3,630.00
TOTAL	<u>0.00</u>	<u>-450.00</u>	<u>0.00</u>	<u>0.00</u>	<u>12,530.00</u>	<u>12,080.00</u>

3:28 PM

Dec 13, 2018
Accrual Basis

Altona Community Foundation Inc.
Balance Sheet
As of 14 December 2018

14 Dec 18

ASSETS		<u>14 Dec 18</u>
Current Assets		
Chequing/Savings		
1000-00 - Operating Chequing Account (To record operating expenses)		196.26
1035-10 - 00208 - Curtis Klassen Fund (Donations & Interest held to be granted..)		2,472.15
1040-10 - YIP Savings (YIP Flow-through account)		793.81
1050-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)		1,168,600.00
1052-10 - GIC - Non Redemable - RCF (Long term investments for the Rosefield..)		5,000.00
1055-10 - GIC- Non Redemable - KWMMF (Long term investment for the Kendall ..)		11,991.59
1080-10 - 00204 - Interest Granting - ACF (Interest received from Investments a..)		18,126.73
1082-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on th..)		147.89
1070-10 - 00206 - Savings for Invest-ACF (Donations received and held till Inv..)		12.22
1075-10 - Platinum Savings for Invest-ACF		188,565.22
1080-10 - 00209 -Savings for Invest - RCF (Donations received for Investing In ..)		168.43
1085-10 - 00211-Savings for Invest - KWMMF (Donations held in savings for KW..)		37.59
Total Chequing/Savings		<u>1,396,111.89</u>
Other Current Assets		
12000 - Undeposited Funds (Funds received, but not yet deposited to a bank a..)		35,910.00
12200 - Accrued Revenue (Income earned this year, collected next year)		1,964.84
Total Other Current Assets		<u>37,874.84</u>
Total Current Assets		<u>1,433,986.73</u>
Other Assets		
1210-10 - Accrued Interest Receivable		21,181.70
Total Other Assets		<u>21,181.70</u>
TOTAL ASSETS		<u><u>1,455,168.43</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000-10 - Grants Payable (Grants promised to other organizations or IndivL..)		12,530.00
20000 - Accounts Payable (Unpaid or unapplied vendor bills or credits)		-450.00
Total Accounts Payable		<u>12,080.00</u>
Other Current Liabilities		
2050-00 - Accr's Payable & Accrued Liab.		2,500.00
2550-00 - GST/HST Payable (Tax amounts collected on sales and paid on pu..)		-376.01
Total Other Current Liabilities		<u>2,123.99</u>
Total Current Liabilities		<u>14,203.99</u>
Total Liabilities		<u>14,203.99</u>
Equity		
2010-20 - Income Retained for future dist		10,916.47
2020-40 - Curtis Klassen Memorial Fund		4,928.89
2040-30 - Contributed Capital		1,243,295.32
2060-00 - Rosefield Cemetary		4,988.25
2070-00 - Kendall Wiebe Memorial Fund		11,442.25
3000-00 - Opening Balance Equity (Opening balances during setup post to this ac..)		173.90
32000 - Retained Earnings (Undistributed earnings of the corporation)		129,167.24
Net Income		36,062.12
Total Equity		<u>1,440,964.44</u>
TOTAL LIABILITIES & EQUITY		<u><u>1,455,168.43</u></u>

3:22 PM

2018-12-13

Accrual Basis

Altona Community Foundation Inc.
General Ledger
As of 14 December 2018

Type	Date	Num	Name	Memo	Split	Amount	Balance	
1000-00 - Operating Chequing Account (To record operating expenses)							1,733.63	
1000-01 - Chequing Grants (Cheques issued to grant recipients.)							0.00	
Bill Pmt - Cheque	2018-11-09	924	Oakview Golf Club Inc. - GR	103966065R...	2000-10 - Gra...	-1,792.50	-1,792.50	
Bill Pmt - Cheque	2018-12-10	925	Gardens on Tenth - GR	118891928R...	2000-10 - Gra...	-5,500.00	-7,292.50	
Bill Pmt - Cheque	2018-12-10	926	Municipality of Rhineland - GR	10743201RT...	2000-10 - Gra...	-1,200.00	-8,492.50	
Bill Pmt - Cheque	2018-12-10	927	Rhineland Child Care GR	856530142R...	2000-10 - Gra...	-700.00	-9,192.50	
Transfer	2018-12-13			Funds Transfer	1060-10 - 002...	9,192.50	0.00	
Total 1000-01 - Chequing Grants (Cheques issued to grant recipients.)							0.00	0.00
1000-00 - Operating Chequing Account (To record operating expenses) - Other							1,733.63	
Bill Pmt - Cheque	2018-12-10	928	Golden West Broadcasting-V		20000 - Accou...	-892.50	841.13	
Bill Pmt - Cheque	2018-12-10	929	Jennifer Darkson-V		20000 - Accou...	-105.07	736.06	
Bill Pmt - Cheque	2018-12-12	930	Altona & District Chamber of Co...		20000 - Accou...	-57.75	678.31	
Bill Pmt - Cheque	2018-12-12	931	Community Foundation of Canad...		20000 - Accou...	-450.00	228.31	
Bill Pmt - Cheque	2018-12-13	932	Gilmour & Braul Law		20000 - Accou...	-32.05	196.26	
Total 1000-00 - Operating Chequing Account (To record operating expenses) - Other							-1,537.37	196.26
Total 1000-00 - Operating Chequing Account (To record operating expenses)							-1,537.37	196.26
1035-10 - 00208 - Curtis Klassen Fund (Donations & interest held to be granted in memory og Curtis Klassen)							2,472.15	
Total 1035-10 - 00208 - Curtis Klassen Fund (Donations & interest held to be granted in memory og Curtis Klassen)							2,472.15	
1040-10 - YIP Savings (YIP Flow-through account)							793.81	
Total 1040-10 - YIP Savings (YIP Flow-through account)							793.81	
1060-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)							1,168,600.00	
Total 1060-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)							1,168,600.00	
1062-10 - GIC - Non-Redemable - RCF (Long term investments for the Rosenfeld Cemetery Fund)							5,000.00	
Total 1062-10 - GIC - Non-Redemable - RCF (Long term investments for the Rosenfeld Cemetry Fund)							5,000.00	
1065-10 - GIC - Non-Redemable - KWMF (Long term investment for the Kendall Wiebe Memorial Fund)							11,991.59	
Total 1065-10 - GIC - Non-Redemable - KWMF (Long term investment for the Kendall Wiebe Memorial Fund)							11,991.59	
1060-10 - 00204 - Interest Granting - ACF (Interest recieved from investments and used to fund grants.)							27,319.23	
Transfer	2018-12-13			Funds Transfer	1000-01 - Cha...	-9,192.50	18,126.73	
Total 1060-10 - 00204 - Interest Granting - ACF (Interest recieved from investments and used to fund grants.)							-9,192.50	18,126.73
1062-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Rosenfeld Cemetery Fund)							147.89	
Total 1062-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Rosenfeld Cemetery Fund)							147.89	
1070-10 - 00206 - Savings for invest-ACF (Donations recieved and held till invested.)							12.22	
Total 1070-10 - 00206 - Savings for invest-ACF (Donations recieved and held till invested.)							12.22	
1075-10 - Platinum Savings for Invest-ACF							188,565.22	
Total 1075-10 - Platinum Savings for Invest-ACF							188,565.22	
1080-10 - 00209 - Savings for Invest - RCF (Donations recieved for investing in the Rosenfeld Cemetery Fund)							168.43	
Total 1080-10 - 00209 - Savings for Invest - RCF (Donations recieved for investing in the Rosenfeld Cemetery Fund)							168.43	
1085-10 - 00211 - Savings for Invest - KWMF (Donations held in savings for KWMF till invested.)							37.59	
Total 1085-10 - 00211 - Savings for Invest - KWMF (Donations held in savings for KWMF till invested.)							37.59	
TOTAL						-10,729.87	1,396,111.89	

3:29 PM
 13-12-18
 Accrual Basis

Altona Community Foundation Inc.
Profit & Loss
 1 October through 14 December 2018

	<u>1 Oct - 14 Dec 18</u>
Ordinary Income/Expense	
Income	
4000-00 - Tax-Received Donations - ACF (Total eligible amount of gifts received by th...	
4000-03 - 24Hour Giving Challenge	35,840.00
4000-00 - Tax-Received Donations - ACF (Total eligible amount of gifts received by ...	587.90
Total 4000-00 - Tax-Received Donations - ACF (Total eligible amount of gifts received ...	<u>36,427.90</u>
4000-40 - Tax-Received Donations - CKMF (Donations to the Curtis Klassen Fund)	360.00
4100-20 - Interest on Investments - ACF (Revenue from investments in cash, securities...	1,500.31
4100-30 - Interest on Investment - RCF (Income earned on investments for Rosenfeld ...	147.50
Total Income	<u>38,435.71</u>
Gross Profit	38,435.71
Expense	
5000-00 - Advertising and Promotion (Advertising, marketing, graphic design, and oth...	1,185.00
5000-30 - Grants Paid - CKMF (Grants paid on behalf of Curtis Klassen MemorialFund)	1,000.00
5010-00 - Bank Service Charges - ACF (Bank account service fees, bad check charges ...	2.00
5010-40 - Bank Service Charges - CKMF (Service charged on the Curtis Klassen fund ...	0.65
5030-00 - Postage	30.52
5070-00 - Meeting Expenses (Expenses related to board meetings, Lunch etc.)	100.42
5080-00 - Membership Fees & Dues	55.00
Total Expense	<u>2,373.59</u>
Net Ordinary Income	<u>36,062.12</u>
Net Income	<u><u>36,062.12</u></u>