

Minutes

September 19, 2014

Minutes of the Altona Community Foundation Board of Directors held on Friday, September 19, 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; Brad Derksen; Steve Siemens.

Regrets: Harv Kroeker and Carol Braun.

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 – Brad Derksen – seconded – THAT the agenda is approved as circulated.

CARRIED.

3. Review of Previous Minutes

MOTION: John Teichroeb – moved – Perry Batchelor – seconded – THAT the minutes of the meeting held June 20, 2014 are adopted as circulated.

CARRIED.

4. Financial

- Financial update attached was presented to board.
- John handed out cheques to be presented to the MSF, Heart & Stroke Association and Blue Sky Opportunities.
- September is the ACF year-end audit. Last year's ACF audit was handled by KPMG in Winnipeg and the fee was taken care of by Elmer Hildebrand of Golden West Broadcasting, the board is very thankful for Mr. Hildebrand's generous donation. The board does not expect Mr. Hildebrand to incorporate this cost every year.
- John noted that he made 3-5 trips into Winnipeg to meet with KPMG.
- Darrell to check with Winkler Foundation on who handles their yearly audit.

5. Named Fund Discussion

- Byron was approached by Otto Fielman of Rosenfeld about setting up a named fund through the ACF to maintain the Rosenfeld Cemetery. He is prepared to make a considerable donation to get the fund started. John and Steve to set up a meeting with Mr. Fielman to discuss the details and report back to the board. John to arrange the meeting.
- The ACF did not have a document in place for named fund agreements. John downloaded a template agreement from Foundation Canada that can be tailored to the ACF.
- The board discussed if the Curtis Klassen Memorial Fund should be set up as a named fund, as it fits all the criteria. Byron to discuss with Chad Friesen and Ryan Hildebrand of the Curtis Klassen Memorial Fund and report back to the board.

6. Kendall Wiebe Memorial Fund
 - Byron's last discussion with Art Wiebe was that his family would be in contact with the board if they wanted to pursue setting up a named fund through the ACF.
7. Curtis Klassen Memorial Fund
 - Does this fund have a mandate and if so what is it?
 - Can we feed off any type of awareness that might be generated when they do present cheques to their grant recipients?
 - Byron to discuss with Chad Friesen and Ryan Hildebrand and report back to the board.
8. YIP Report
 - The board felt it was not up to us to decide if the W.C. Miller Youth In Philanthropy was being run to our expectations.
MOTION: Perry Batchelor – moved – John Teichroeb – seconded - THAT the last payment of \$3,500 be paid in full to the W.C. Miller Youth in Philanthropy program as per our original 3 year agreement with W.C. Miller Youth in Philanthropy and the Thomas Sill Foundation.
CARRIED.
 - John to issue a cheque and give to Byron to present to the W.C. Miller Youth in Philanthropy program.
9. Fall Event

On November 15, The Winnipeg Foundation is hosting a 24-hour Giving Challenge for all Manitoba community foundations. Gifts will be stretched to a 1 to 5 ratio to a max. of \$2,000 per foundation. The board felt it could be beneficial to host our fall event before this date to capitalize on the event.

 - Brad to work out some prices, etc, with Papa's on hosting the event this year and report back to the board.
10. Meeting adjourned.

Next meeting date: Friday, October 17, 12 noon – Golden West boardroom.

3:42 PM
19/09/14
Accrual Basis

Altona Community Foundation Inc.
Balance Sheet
As of 19 September 2014

	<u>19 Sep 14</u>
ASSETS	
Current Assets	
Chequing/Savings	
1000-00 · Operating Chequing Accou...	7,348.73
1010-00 · 3003 - VIP Surplus Shares	2,633.72
1035-10 · 3009 - Curtis Klassen Fund	9,118.87
1050-10 · GIC Non-Redemable	1117539.01
1060-10 · 3002 - Interest for Granting	39,893.76
1070-10 · 3006 - Savings for investm...	202.38
Total Chequing/Savings	<u>1176736.47</u>
Other Current Assets	
12000 · Undeposited Funds	100.00
Total Other Current Assets	<u>100.00</u>
Total Current Assets	<u>1176836.47</u>
TOTAL ASSETS	<u><u>1176836.47</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-10 · Grants Payable	35,000.00
Total Accounts Payable	<u>35,000.00</u>
Other Current Liabilities	
2550-00 · GST/HST Payable	-351.16
Total Other Current Liabilities	<u>-351.16</u>
Total Current Liabilities	<u>34,648.84</u>
Total Liabilities	34,648.84
Equity	
30000 · Opening Balance Equity	1117168.91
Net Income	25,018.72
Total Equity	<u>1142187.63</u>
TOTAL LIABILITIES & EQUITY	<u><u>1176836.47</u></u>