



Minutes of the Altona Community Foundation Board of Directors held on Friday, April 27, 2018 at 12:00 pm in the Gold Room at Golden West Broadcasting.

Present were: president, Bill Penner; vice-president, Chris Sumner; treasurer, Wendy Dyck; Brenda Thiesen; Scott Penner; Keith Stoesz; Ken Wiebe and Brad Derksen.  
Regrets: Loren Braul.

1. Call to Order

Bill Penner called the meeting to order at 12:05 p.m.

2. Review of the Agenda

**MOTION: Keith Stoesz – moved – Ken Wiebe – seconded – THAT** the agenda is approved as presented with the addition of a presentation by Joe Braun and Ray Hamm of the Neubergthal Heritage Foundation.

**CARRIED.**

3. Review of Previous Minutes

**MOTION: Scott Penner – moved – Brenda Thiesen – seconded - THAT** the minutes of the meeting held March 23, 2018 are adopted as circulated.

**CARRIED.**

4. Neubergthal Heritage Foundation

- Bill welcomed Joe Braun and Ray Hamm of the Neubergthal Heritage Foundation (NHF).
- Joe and Ray recently attending a Manitoba Heritage Trust Program (MHTP) workshop hosted by The Winnipeg Foundation.
- The province is encouraging eligible heritage organizations to create an endowment fund at their local Manitoba community foundation and the province will provide stretch dollars to MHTP to gift to these heritage organizations.
- At this time the NHF is unsure if they want to participate in the program. Left some information on the program with the board – Jennifer to distribute to the board.

5. Financial

- Wendy reported that Gislason Targownik Peters stated there would be an increase in fees for the 2018 Review of Engagement for the Altona Community Foundation. How much of an increase was not determined.
- Boomerang Bags did not submit enough invoices for the total project cost of \$3,000 on their 2017 spring grant.

**MOTION: Wendy Dyck – moved – Chris Sumner – seconded – THAT** the Altona Community Foundation pro-rate the \$1,200 grant to Boomerang Bags to reflect the actual amount spent and approve a payment of \$487.20.

**CARRIED.**

- Wendy presented the attached financial reports to the board.

**MOTION: Wendy Dyck – moved – Brenda Thiesen – seconded – THAT** the attached financial reports are approved as presented.

**CARRIED.**

- A donee from the 2017 silent auction requested a receipt for income tax purposes. It came to our attention that the ACF should not be stating on our silent auction bid sheets that “A tax receipt will be issued for all donations”. Only the amount donated above the fair market value of the silent auction items can be claimed as a tax deductible donation.

**MOTION: Brad Derksen – moved – Ken Wiebe – seconded – THAT** the Altona Community Foundation send out a receipt for the full amount to the donee from the 2017 silent auction and moving forward we will only issue receipts for silent auction items on amounts that are donated above fair market value.

**CARRIED.**

6. YIP

- The deadline for YIP grant applicants is May 1.
- Chris to meet with YIP student council the week of May 7 and go over the grant requests with them and answer any questions, etc.

**MOTION: Chris Sumner – moved – Wendy Dyck – seconded – THAT** the Altona Community Foundation allocate \$571.43 of spring 2018 grant monies to the YIP flow through fund.

**CARRIED.**

7. Altona Chamber Banquet

- Silent auction raised \$2,450 and the raffle \$1,580. Money to go into operating.
- Good exposure again for the ACF – send thank you notes to Stephanie from the Altona Chamber and IPC for sponsoring our table.

8. Public Relation Report

- As soon as the spring grant recipients are announced, Chris will put together a news release and send to media.

9. Asset Development Report

- Wendy reported that each committee member had five businesses to contact in regards to payroll deductions.
- Ken and Bill attended and spoke at the wills presentation on behalf of the ACF at the Gardens on Tenth on April 25. Information presented was pertinent and interaction with those in attendance was good.
- Next year discuss additional advertising for the event.

10. Granting Report

- Brenda reported 10 grant applications are in with more coming.
- Wendy to supply granting committee the dollars that are available for the spring granting period.
- Add article 13.02: Conflict of Interest from the Altona Community Foundation by-law to our granting procedures that are handed out to new board members joining the granting committee for clarification.

11. New Business

- Chris reported he attended the annual Carman Foundation fundraising event where they celebrated 20 years of operation. Their endowment fund has reached the \$2 million mark. In 2014 they signed an agreement allowing the Winnipeg Foundation to handle the organizations investment portfolio – a lot of their growth has come from this decision.
- The Winnipeg Foundation gave a presentation to the ACF five years ago – board felt it was time again to explore what they could possibly do for the ACF. Jennifer to contact The Winnipeg Foundation and arrange a meeting.

12. Next Meeting Date

- Friday, May 11 – 12 noon – Golden West boardroom.

13. Adjournment at 1:10 p.m.

**THEREFORE BE IT RESOLVED THAT** this meeting is now adjourned and the next meeting of the Altona Community Foundation will be held on Friday, May 11 at 12 noon.

**CARRIED.**

A handwritten signature in black ink, appearing to read 'W. Penner', with a long horizontal flourish extending to the right.

Bill Penner, president  
Altona Community Foundation

2:32 PM  
 Apr 26, 2018  
 Accrual Basis

Altona Community Foundation Inc.  
**Balance Sheet**  
 As of 27 April 2018

27 Apr 18

<b>ASSETS</b>	
Current Assets	
Chequing/Savings	
1000-00 - Operating Chequing Account (To record operating expe...	2,192.72
1035-10 - 00208 - Curtis Klassen Fund (Donations & interest held ...	550.20
1040-10 - YIP Savings (YIP Flow-through account)	2,919.23
1050-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)	1,226,100.00
1052-10 - GIC - Non Redemable - RCF (Long term investments for...	5,000.00
1055-10 - GIC - Non Redemable - KWMMF (Long term investment for...	11,703.92
1060-10 - 00204 - Interest Granting - ACF (Interest recieved from i...	36,190.53
1062-10 - 00210 - Interest Granting - RCF (Interest earned for distr...	0.39
1070-10 - 00206 - Savings for invest.-ACF (Donations recieved an...	96,192.47
1080-10 - 00209 -Savings for Invest - RCF (Donations recieved for...	168.12
1085-10 - 00211-Savings for Invest - KWMMF (Donations held in sa...	37.49
<b>Total Chequing/Savings</b>	<b>1,381,055.07</b>
Accounts Receivable	
11000 - Accounts Receivable (Unpaid or unapplied customer invo...	375.00
<b>Total Accounts Receivable</b>	<b>375.00</b>
Other Current Assets	
12200 - Accrued Revenue (Income earned this year, collected nex...	1,964.84
<b>Total Other Current Assets</b>	<b>1,964.84</b>
<b>Total Current Assets</b>	<b>1,383,394.91</b>
Other Assets	
1210-10 - Accrued Interest Recievable	12,849.02
<b>Total Other Assets</b>	<b>12,849.02</b>
<b>TOTAL ASSETS</b>	<b><u>1,396,243.93</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-10 - Grants Payable (Grants promised to other organizatio...	23,150.00
<b>Total Accounts Payable</b>	<b>23,150.00</b>
Other Current Liabilities	
2050-00 - Acct's Payable & Accrued Liab.	2,500.00
2550-00 - GST/HST Payable (Tax amounts collected on sales an...	-230.20
<b>Total Other Current Liabilities</b>	<b>2,269.80</b>
<b>Total Current Liabilities</b>	<b>25,419.80</b>
<b>Total Liabilities</b>	<b>25,419.80</b>

2:32 PM  
Apr 26, 2018  
Accrual Basis

Altona Community Foundation Inc.  
**Balance Sheet**  
As of 27 April 2018

	<u>27 Apr 18</u>
<b>Equity</b>	
2010-20 - Income Retained for future dist	10,916.47
2020-40 - Curtis Klassen Memorial Fund	4,928.89
2040-30 - Contributed Capital	1,243,285.32
2060-00 - Rosenfeld Cemetary	4,988.25
2070-00 - Kendell Wiebe Memorial Fund	11,442.25
3000-00 - Opening Balance Equity (Opening balances during setup ...	173.90
32000 - Retained Earnings (Undistributed earnings of the corporation)	45,837.28
Net Income	49,251.77
<b>Total Equity</b>	<u>1,370,824.13</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,396,243.93</u></u>

2:31 PM

2018-04-28

Accrual Basis

**Altona Community Foundation Inc.**  
**General Ledger**  
**As of 27 April 2018**

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>1000-00 - Operating Chequing Account (To record operating expenses)</b>							
Deposit	2018-04-14			Deposit	43760 - Other ...	1,580.00	3,491.85
Bill Pmt -Cheque	2018-04-27	896	Gislaon Targownik Peters	52254	20000 - Accou...	-2,825.00	5,071.85
Bill Pmt -Cheque	2018-04-27	897	Jennifer Derksen-V		20000 - Accou...	-54.13	2,346.85
<b>Total 1000-00 - Operating Chequing Account (To record operating expenses)</b>						-1,299.13	2,192.72
<b>1035-10 - 00208 - Curtis Klassen Fund (Donations &amp; Interest held to be granted in memory og Curtis Klassen)</b>							
<b>Total 1035-10 - 00208 - Curtis Klassen Fund (Donations &amp; Interest held to be granted in memory og Curtis Klassen)</b>							550.20
<b>1040-10 - YIP Savings (YIP Flow-through account)</b>							
General Journal	2018-03-31	54		maintenance ...	1080-10 - 002...	-0.65	2,348.45
Deposit	2018-04-07			Deposit	12000 - Unde...	571.43	2,347.80
<b>Total 1040-10 - YIP Savings (YIP Flow-through account)</b>						570.78	2,919.23
<b>1060-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)</b>							
General Journal	2018-04-17	56		transfer from ...	1060-10 - 002...	-42,384.84	1,268,484.84
<b>Total 1060-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)</b>						-42,384.84	1,226,100.00
<b>1062-10 - GIC - Non Redemable - RCF (Long term investments for the Rosenfeld Cemetery Fund)</b>							
<b>Total 1062-10 - GIC - Non Redemable - RCF (Long term investments for the Rosenfeld Cemetery Fund)</b>							5,000.00
<b>1065-10 - GIC - Non Redemable - KWMF (Long term investment for the Kendall Wiebe Memorial Fund)</b>							
<b>Total 1065-10 - GIC - Non Redemable - KWMF (Long term investment for the Kendall Wiebe Memorial Fund)</b>							11,703.92
<b>1060-10 - 00204 - Interest Granting - ACF (Interest received from investments and used to fund grants.)</b>							
General Journal	2018-03-31	54		Interest earn...	1080-10 - 002...	1,300.00	33,622.47
General Journal	2018-04-17	56		Interest in gic...	-SPLIT-	1,268.06	34,922.47
<b>Total 1060-10 - 00204 - Interest Granting - ACF (Interest received from investments and used to fund grants.)</b>						2,568.06	36,190.53
<b>1062-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Rosenfeld Cemetery Fund)</b>							
<b>Total 1062-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Rosenfeld Cemetery Fund)</b>							0.39
<b>1062-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Rosenfeld Cemetery Fund)</b>							
<b>Total 1062-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Rosenfeld Cemetery Fund)</b>							0.39
<b>1070-10 - 00206 - Savings for Invest-ACF (Donations received and held till invested.)</b>							
Deposit	2018-04-07			Deposit	-SPLIT-	3,190.00	50,607.63
Deposit	2018-04-10			Deposit	12000 - Unde...	10.00	53,797.63
General Journal	2018-04-17	56		transfer from ...	1060-10 - 002...	42,384.84	53,807.63
<b>Total 1070-10 - 00206 - Savings for Invest-ACF (Donations received and held till invested.)</b>						45,584.84	96,192.47
<b>1080-10 - 00209 -Savings for Invest - RCF (Donations received for investing in the Rosenfeld Cemetery Fund)</b>							
General Journal	2018-03-31	54		maintenance ...	-SPLIT-	-1.30	169.42
<b>Total 1080-10 - 00209 -Savings for Invest - RCF (Donations received for investing in the Rosenfeld Cemetery Fund)</b>						-1.30	168.12
<b>1085-10 - 00211 -Savings for Invest - KWMF (Donations held in savings for KWMF till invested.)</b>							
General Journal	2018-03-31	54		maintenance ...	1080-10 - 002...	-0.65	38.14
<b>Total 1085-10 - 00211 -Savings for Invest - KWMF (Donations held in savings for KWMF till invested.)</b>						-0.65	37.49
<b>TOTAL</b>						<b>6,097.78</b>	<b>1,381,066.07</b>

2:33 PM  
26-04-18  
Accrual Basis

Altona Community Foundation Inc.  
**Profit & Loss**  
1 October 2017 through 27 April 2018

1 Oct '17 - 27 Apr 18

<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4000-00 - Tax-Receipted Donations - ACF (Total eligible amount of gifts received by th...	49,171.57
4000-40 - Tax-receipted Donations - CKMF (Donations to the Curtis Klassen Fund)	500.00
4000-50 - Tax-receipted Donations - YIP (Donations to YIP)	571.43
4010-00 - Donation, Grants, Not Receipted (Amount received from other registered cha...	1,596.26
4100-20 - Interest on Investments - ACF (Revenue from Investments in cash, securities...	18,646.06
4100-30 - Interest on Investment - RCF (Income earned on Investments for Rosenfeld ...	147.85
4100-40 - Interest - Curtis Klassen Fund (Interest Eraned on Curtis Klassen Fund)	7.01
4100-50 - Interest on Investment - KWFund (Interest earned on Investments an for the ...	25.26
4100-60 - Interest on YIP Fund	3.57
43760 - Other Income - not receipted (Amount of all other gifts which which a tax reca...	2,105.00
43770 - Spec. gift from oth reg. char. (Amount of specified gifts received from other re...	2,000.00
<b>Total Income</b>	<b>74,774.01</b>
<b>Gross Profit</b>	<b>74,774.01</b>
<b>Expense</b>	
5000-00 - Advertising and Promotion (Advertising, marketing, graphic design, and oth...	1,585.00
5000-20 - Grants Paid - ACF (Program-related awards, grants, benefits, individual asst...	14,682.60
5000-30 - Grants Paid - CKMF (Grants paid on behalf of Curtis Klassen MemorialFund)	4,770.00
5000-40 - Grants Paid - RCF (Funds paid from the Rosenfeld Cemetery Fund Account.)	149.26
5010-00 - Bank Service Charges - ACF (Bank account service fees, bad check charges ...	5.20
5010-40 - Bank Service Charges - CKMF (Service charged on the Curtis Klassen fund ...	3.25
5010-50 - Bank Service Charges - RCF (Bank Service charges on the Rosenfeld Cemeta...	1.96
5010-60 - Bank Service Charges - KWMF (Service fees from the Credit Union)	0.65
5010-70 - Bank Service Charges - YIP	0.65
5030-00 - Postage	63.20
5070-00 - Meeting Expenses (Expenses related to board meetings, Lunch etc.)	408.43
5080-00 - Membership Fees & Dues	530.00
5090-00 - Office Supplies (Office supplies expense)	146.04
5120-00 - Salary / Contract Labour (Payroll expenses)	476.00
66700 - Accounting Fees (Payments to Accountants for services rendered)	2,700.00
<b>Total Expense</b>	<b>25,522.24</b>
<b>Net Ordinary Income</b>	<b>49,251.77</b>
<b>Net Income</b>	<b>49,251.77</b>

2:30 PM  
26-04-18

Altona Community Foundation Inc.  
**A/P Aging Summary**  
As of 27 April 2018

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
Boomerang Bags Altona	0.00	0.00	0.00	0.00	1,200.00	1,200.00
Border Land School Division GR	0.00	0.00	0.00	0.00	0.00	0.00
Buhler Hall	0.00	0.00	0.00	0.00	500.00	500.00
Gardens on Tenth - GR	0.00	0.00	0.00	0.00	5,500.00	5,500.00
Municipality of Rhineland - GR	0.00	0.00	0.00	0.00	1,200.00	1,200.00
Neubergthal Heritage Foundation Inc. - GR	0.00	0.00	0.00	0.00	500.00	500.00
Rhineland Care Inc. - GR	0.00	0.00	0.00	0.00	5,750.00	5,750.00
South Central Regional Library - GR	0.00	0.00	0.00	0.00	4,000.00	4,000.00
The Station, Youth For Christ - GR	0.00	0.00	0.00	0.00	1,500.00	1,500.00
Town of Altona GR	0.00	0.00	0.00	0.00	3,000.00	3,000.00
<b>TOTAL</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>23,150.00</u>	<u>23,150.00</u>