



Altona Community Foundation

Minutes

February 7, 2020

Minutes of the Altona Community Foundation Board of Directors held on Friday, February 7, 2020 at 12:00 pm in the Gold Room at Golden West Broadcasting.

Present were: president, Chris Sumner; vice-president, Loren Brault; treasurer, Angus Klassen; Keith Stoesz; Tracy Klassen; Ken Wiebe; Pat Friesen and Scott Penner. Regrets: Bill Penner

1. Call to Order

Chris Sumner called the meeting to order at 12:05 p.m.

2. Review of the Agenda

MOTION: Pat Friesen - moved – Ken Wiebe – seconded - THAT the agenda is approved as presented.

CARRIED.

3. Review of Previous Minutes

MOTION: Tracy Klassen – moved – Angus Klassen – seconded – THAT the minutes of the meeting held December 13, 2019 are adopted as circulated.

CARRIED.

4. Youth in Philanthropy (YIP)

- YIP teacher advisor Derek Wahl was in attendance along with YIP reps Nicole Schellenberg and Payton Bergman.
- YIP operated a concession stand selling snacks at the W.C. Miller musical Elf in December and made a profit of \$666.33.
- Currently they are selling roses and chocolates for Valentine's Day and have made approx. \$40 to date.
- Planning a movie night fundraiser on March 6 – entry by donation. Chris to contact Nicole prior to the event and do an interview. Promote on radio and FB.

5. Financial

- Angus issued the following grant cheque to Field of Dreams, \$1,057.35 – Angus to present.
- Another GIC matured – moved to Platinum Savings.
- Angus reported that the ACF has not been getting the Platinum Savings interest rate as discussed that was supposed to be effective September 20. Access to make a back interest payment or issue us a donation cheque for interest that would have accrued.
- Angus presented the attached financial reports to the board.

MOTION: Angus Klassen – moved – Keith Stoesz – seconded – THAT the attached financial reports are approved as presented.

CARRIED.

6. 2020 Community Foundation of Canada Membership Checklist

- Jennifer presented the 2020 CFC Membership Checklist to the board.

MOTION: Keith Stoesz – moved – Angus Klassen – seconded – THAT the board reviewed, read and understood the Criteria for continuing Membership in CFC and has completed the Checklist for membership.

CARRIED.

7. Build 150
 - In early January Chris sent out a news release outlining ACF's participation in the Build 150 program. The goal was to promote our involvement and get organizations thinking about potential projects.
8. RBC Future Launch – Vital Conversation Date
 - Picked a tentative date of April 15 from 11:30 to 1:30 to hold the Vital Conversation.
 - YFC must be in attendance – Chris to confirm date before we move ahead.
 - Chris and Loren to facilitate the event.
9. Public Relations Committee Report
 - No new report.
10. Asset Development Committee Report
 - No new report.
11. Granting Committee Report
 - No new report.
12. New Business
 - No new business.
13. Next Meeting Date
 - Friday, March 13 - 12 noon – Golden West boardroom.
14. 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, March 13 at 12 noon.
CARRIED.



Chris Sumner, president
Altona Community Foundation

10:51 AM
2020-02-07
Accrual Basis

Altona Community Foundation Inc.
General Ledger
As of 29 February 2020

Type	Date	Num	Name	Memo	Split	Amount	Balance	
1068-10 - 00218 - Interest Granting - MF							435.00	
Total 1068-10 - 00218 - Interest Granting - MF							435.00	
1000-00 - Operating Chequing Account (To record operating expenses)							6,616.13	
Deposit	2019-12-19			Deposit	-SPLIT-	37,875.44	44,491.57	
Transfer	2020-01-23			24 Hr Giving ...	1075-10 - Plat...	(36,385.00)	8,106.57	
Transfer	2020-01-23			Funds Transf...	1075-10 - Plat...	(900.00)	7,206.57	
Deposit	2020-01-15			Deposit	-SPLIT-	900.00	8,106.57	
Transfer	2020-02-05			Funds Transf...	1075-10 - Plat...	(250.00)	7,856.57	
Bill Pmt -Cheque	2019-12-11	Debit	Golden West Broadcasting-V		20000 - Accou...	(1,350.30)	6,506.27	
Bill Pmt -Cheque	2019-12-11	Debit	Postmedia Network- V	Fall grant ad...	20000 - Accou...	(131.25)	6,375.02	
Bill Pmt -Cheque	2020-02-04	Debit	Jennifer Derksen-V		20000 - Accou...	(594.00)	5,781.02	
Bill Pmt -Cheque	2020-02-04	Debit	Gistason Targownik Peters	52254	20000 - Accou...	(3,012.80)	2,768.22	
Bill Pmt -Cheque	2020-01-06	Debit	Jennifer Derksen-V		20000 - Accou...	(111.68)	2,656.54	
Bill Pmt -Cheque	2020-02-06	984	Community Foundation of Canad...	2020 CFC m...	20000 - Accou...	(450.00)	2,206.54	
Bill Pmt -Cheque	2020-02-06	985	Town of Altona GR	108124645R...	2000-10 - Gra...	(1,057.35)	1,149.19	
Total 1000-00 - Operating Chequing Account (To record operating expenses)							(5,466.94)	1,149.19
1080-10 - 00209 -Savings for Invest - RCF (Donations recieved for investing in the Rosenfeld Cemetery Fund)							423.36	
General Journal	2019-12-31	103		credit interest	1075-10 - Plat...	0.72	424.08	
Total 1080-10 - 00209 -Savings for Invest - RCF (Donations recieved for investing in the Rosenfeld Cemetery Fund)							0.72	424.08
1082-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Rosenfeld Cemetery Fund)							233.68	
General Journal	2019-12-31	103		credit interest	1075-10 - Plat...	0.59	234.27	
Total 1082-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Rosenfeld Cemetery Fund)							0.59	234.27
1086-10 - 00211-Savings for Invest - KWMF (Donations held in savings for KWMF till invested.)							1,037.53	
General Journal	2019-12-31	103		credit interest	1075-10 - Plat...	2.67	1,040.20	
Total 1086-10 - 00211-Savings for Invest - KWMF (Donations held in savings for KWMF till invested.)							2.67	1,040.20
1040-10 - YIP Savings (YIP Flow-through account)							894.50	
General Journal	2019-12-31	103		credit interest	1075-10 - Plat...	3.02	897.52	
Total 1040-10 - YIP Savings (YIP Flow-through account)							3.02	897.52
1080-10 - 00204 - Interest Granting - ACF (Interest recieved from investments and used to fund grants.)							29,868.13	
Transfer	2020-02-07			Funds Transf...	1075-10 - Plat...	10,896.70	40,764.83	
General Journal	2019-12-31	102		credit interest	4100-20 - Inte...	689.41	41,454.24	
General Journal	2020-01-01	104		GIC 5042001...	4100-20 - Inte...	330.00	41,784.24	
General Journal	2020-01-13	105		GIC 1100710...	4100-20 - Inte...	2,120.80	43,905.04	
General Journal	2020-01-17	106		GIC 1100703...	4100-20 - Inte...	771.24	44,676.28	
General Journal	2020-01-28	107		GIC 1100713...	4100-20 - Inte...	3,685.50	48,361.78	
Total 1080-10 - 00204 - Interest Granting - ACF (Interest recieved from investments and used to fund grants.)							18,493.65	48,361.78
1075-10 - Platinum Savings for Invest-ACF							558,210.39	
Transfer	2020-01-23			24 Hr Giving ...	1000-00 - Ope...	36,385.00	594,595.39	
Transfer	2020-01-23			Funds Transf...	1000-00 - Ope...	900.00	595,495.39	
Deposit	2020-01-18			Deposit	-SPLIT-	600.00	596,095.39	
Deposit	2020-02-05			Deposit	-SPLIT-	228.90	596,324.29	
Transfer	2020-02-05			Funds Transf...	1000-00 - Ope...	250.00	596,574.29	
Transfer	2020-01-17			Funds Transf...	1050-10 - GIC...	47,200.00	643,774.29	
Transfer	2020-02-07			Funds Transf...	1060-10 - 002...	(10,896.70)	632,877.59	
General Journal	2019-12-31	103		credit interest	-SPLIT-	10,896.70	643,774.29	
Total 1075-10 - Platinum Savings for Invest-ACF							85,563.90	643,774.29
1070-10 - 00208 - Savings for Invest-ACF (Donations recieved and held till invested.)							484.48	
Deposit	2019-12-06			Deposit	12000 - Unde...	10.00	494.48	
Deposit	2020-01-09			Deposit	12000 - Unde...	10.00	504.48	
General Journal	2019-12-31	103		credit interest	1075-10 - Plat...	1.17	505.65	
Total 1070-10 - 00208 - Savings for Invest-ACF (Donations recieved and held till invested.)							21.17	505.65
1066-10 - 00208 - Curtis Klassen Fund (Donations & Interest held to be granted in memory og Curtis Klassen)							3,242.38	
Deposit	2020-01-18			Deposit	12000 - Unde...	100.00	3,342.38	
General Journal	2019-12-31	103		credit interest	1075-10 - Plat...	9.49	3,351.87	
Total 1066-10 - 00208 - Curtis Klassen Fund (Donations & Interest held to be granted in memory og Curtis Klassen)							109.49	3,351.87
1060-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)							824,000.00	
Transfer	2020-01-17			Funds Transf...	1075-10 - Plat...	(47,200.00)	776,800.00	
Total 1060-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)							(47,200.00)	776,800.00
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 Cemetery Fund)							5,000.00	
1066-10 - GIC - Non Redemable - KWMF (Long term Investment for the Kendall Wiebe Memorial Fund)							11,237.39	
Total 1066-10 - GIC - Non Redemable - KWMF (Long term Investment for the Kendall Wiebe Memorial Fund)							11,237.39	
1080-10 - GIC - Menno H Friesen							30,908.43	
1080-16 - Due from Menno H Friesen Fund							(149.57)	

10:51 AM
2020-02-07
Accrual Basis

Altona Community Foundation Inc.
General Ledger
As of 29 February 2020

Type	Date	Num	Name	Memo	Split	Amount	Balance
Total 1090-15 - Due from Menno H Friesen Fund							(149.57)
1090-10 - GIC - Menno H Friesen - Other							31,058.00
Total 1090-10 - GIC - Menno H Friesen - Other							31,058.00
Total 1090-10 - GIC - Menno H Friesen							30,908.43
TOTAL						61,628.27	1,624,118.67

10:50 AM
07-02-20
Accrual Basis

Altona Community Foundation Inc.
Profit & Loss
1 October 2019 through 7 February 2020

1 Oct '19 - 7 Feb 20

Ordinary Income/Expense	
Income	
4000-00 - Tax-Receipted Donations - ACF (Total eligible amount of gifts received by the registered charity ...	
4000-03 - 24Hour Giving Challenge	40,041.44
4000-00 - Tax-Receipted Donations - ACF (Total eligible amount of gifts received by the registered charl...	5,976.80
Total 4000-00 - Tax-Receipted Donations - ACF (Total eligible amount of gifts received by the registered ch...	46,018.24
4000-40 - Tax-receipted Donations - CKMF (Donations to the Curtis Klassen Fund)	100.00
4100-20 - Interest on Investments - ACF (Revenue from Investments in cash, securities, and property)	27,884.82
4100-30 - Interest on Investment - RCF (Income earned on Investments for Rosenfeld Cemetery Fund)	1.31
4100-40 - Interest - Curtis Klassen Fund (Interest Eraned on Curtis Klassen Fund)	9.49
4100-50 - Interest on Investment - KWFund (Interest earned on Investments an for the Kendall Wiebe Mem...	2.67
4100-60 - Interest on YIP Fund	3.02
43760 - Other Income - not receipted (Amount of all other gifts which which a tax receipt was not issued.)	16,000.00
Total Income	90,019.55
Gross Profit	90,019.55
Expense	
5000-00 - Advertising and Promotion (Advertising, marketing, graphic design, and other promotional expe...	1,671.00
5000-20 - Grants Paid - ACF (Program-related awards, grants, benefits, individual assistance)	14,377.35
5000-30 - Grants Paid - CKMF (Grants paid on behalf of Curtis Klassen MemorialFund)	1,150.00
5070-00 - Meeting Expenses (Expenses related to board meetings. Lunch etc.)	163.59
5080-00 - Membership Fees & Dues	450.00
5090-00 - Office Supplies (Office supplies expense)	153.01
5030-00 - Postage	55.77
66700 - Professional Fees (Payments to Accountants for services rendered)	2,878.30
5120-00 - Salary / Contract Labour (Payroll expenses)	594.00
Total Expense	21,493.02
Net Ordinary Income	68,526.53
Net Income	68,526.53

10:51 AM
 Feb 7, 2020
 Accrual Basis

Altona Community Foundation Inc.
Balance Sheet
 As of 7 February 2020

7 Feb 20

ASSETS

Current Assets	
Chequing/Savings	
1068-10 - 00216 - Interest Granting - MF	435.00
1000-00 - Operating Chequing Account (To record operating expenses)	1,149.19
1080-10 - 00209 - Savings for Invest - RCF (Donations received for Investing in the Rosenfeld Cemetery Fund)	424.08
1062-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Rosenfeld Cemetery Fund)	234.27
1085-10 - 00211 - Savings for Invest - KWWMF (Donations held in savings for KWWMF till Invested.)	1,040.20
1040-10 - YIP Savings (YIP Flow-through account)	897.52
1060-10 - 00204 - Interest Granting - ACF (Interest received from investments and used to fund grants.)	48,361.78
1075-10 - Platinum Savings for Invest-ACF	643,774.29
1070-10 - 00206 - Savings for Invest-ACF (Donations received and held till invested.)	505.65
1035-10 - 00208 - Curtis Klassen Fund (Donations & Interest held to be granted in memory of Curtis Klassen)	3,351.87
1050-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)	776,800.00
1052-10 - GIC - Non Redemable - RCF (Long term investments for the Rosenfeld Cemetery Fund)	5,000.00
1055-10 - GIC - Non Redemable - KWWMF (Long term investment for the Kendall Wiebe Memorial Fund)	11,237.39
1090-10 - GIC - Menno H Friesen	
1090-15 - Due from Menno H Friesen Fund	-149.57
1090-10 - GIC - Menno H Friesen - Other	31,058.00
Total 1090-10 - GIC - Menno H Friesen	30,908.43
Total Chequing/Savings	1,524,119.67
Other Current Assets	
1210-10 - Accrued Interest Receivable	23,659.80
1200-00 - GST Refund from Federal Gov't (Total revenue received or earned from the federal government.)	-0.01
12200 - Accounts Receivable - Other (Income earned this year, collected next year)	149.57
Total Other Current Assets	23,809.36
Total Current Assets	1,547,929.03
TOTAL ASSETS	
1,547,929.03	
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-10 - Grants Payable (Grants promised to other organizations or individuals)	7,150.00
Total Accounts Payable	7,150.00
Other Current Liabilities	
2050-00 - Acc'ts Payable & Accrued Lab.	3,000.00
2550-00 - GST/HST Payable (Tax amounts collected on sales and paid on purchases, with the balance du...)	-234.89
Total Other Current Liabilities	2,765.11
Total Current Liabilities	9,915.11
Total Liabilities	
9,915.11	
Equity	
2010-20 - Income Retained for future dist	18,945.40
2020-40 - Curtis Klassen Memorial Fund	6,888.54
2030-00 - YIP Fund	-2,061.13
2040-30 - Contributed Capital	1,422,036.52
2060-00 - Rosenfeld Cemetery	5,425.12
2070-00 - Kendall Wiebe Memorial Fund	12,264.15
2080-00 - Menno F Friesen Memorial Fund	31,563.63
32000 - Retained Earnings (Undistributed earnings of the corporation)	-25,574.84
Net Income	68,526.53
Total Equity	1,538,013.92
TOTAL LIABILITIES & EQUITY	1,547,929.03

9:58 AM
07-02-20

Altona Community Foundation Inc.
A/P Aging Summary
As of 7 February 2020

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Blue Sky Opportunities GR	0.00	0.00	0.00	0.00	1,500.00	1,500.00
Border Land School Division GR	0.00	0.00	0.00	0.00	0.00	0.00
Kiddie Sunshine Center GR	0.00	0.00	0.00	0.00	1,450.00	1,450.00
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	1,500.00	1,500.00
The Station, Youth For Christ - GR	0.00	0.00	0.00	0.00	2,700.00	2,700.00
TOTAL	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>7,150.00</u>	<u>7,150.00</u>