



Altona Community Foundation

Minutes May 22, 2020

Minutes of the Altona Community Foundation Board of Directors online meeting held on Friday, May 22, 2020 at 12:00 pm.

Present were: president, Chris Sumner; treasurer, Angus Klassen; Bill Penner; Keith Stoesz; Tracy Klassen; Ken Wiebe and Scott Penner; on speaker phone was vice-president Loren Braul and Pat Friesen.

1. Call to Order
Chris Sumner called the meeting to order at 12:02 p.m.
2. Review of the Agenda
MOTION: Pat Friesen - moved – Bill Penner – seconded - THAT the agenda is approved as presented.
CARRIED.
3. Review of Previous Minutes
MOTION: Ken Wiebe – moved – Pat Friesen – seconded – THAT the minutes of the meeting held March 13, 2020 are adopted as circulated.
CARRIED.
4. Financial
 - Richard from Blue Sky Opportunities let us know they will not be using their 2019 spring grant for \$1,500 - this money will be moved to the fall granting period.
 - Buhler Hall did not submit enough invoices for their total project cost of \$6,000 on their 2019 fall grant of \$3,000 for live streaming equipment.
MOTION: Angus Klassen – moved – Loren Braul – seconded – THAT the Altona Community Foundation pro-rate the \$3,000 grant to Buhler Hall to reflect the actual amount spent and approve a payment of \$2,340
CARRIED.
 - Angus noted the Kendall Ann Wiebe GIC is about to mature. Board opted to discuss at next board meeting if it should just auto-renew.
 - 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.
5. Credential Financial Strategies
 - Jeff Klassen from Credential Financial Strategies reached out to ACF inquiring if we wanted another quote on a market based portfolio.
 - Tracy Klassen abstained from the discussion.
 - Board decided not to pursue another quote.
6. Winnipeg Foundation
 - Chris to contact Winnipeg Foundation and get an updated fund report since the beginning of March 2020 to date to gauge how much the fund dropped at the peak market crash and how the fund has recovered since. The board feels this will give a good sense of what the worst case scenario may be for a fund that is market driven.
 - Board to make a motion at the next meeting.

7. YIP

- During the 2019-2020 school year YIP raised \$817 by holding various fundraisers. That money was matched by the ACF, with the additional funds coming from the YIP account: $\$817 + \$817 + \$896 = \$2,530 - 80\% = \$2,000$ that YIP had to disperse.
- Selected by YIP, attached are their 2019 – 2020 grant recipients:
 - Altona Girls Minor Softball Association, \$500 – equipment
 - Altona Panthers Special Olympics Club, \$300 – track and field uniforms
 - Altona Curling Club, \$400 – new curling broom heads
 - Kiddie Sunshine Centre, \$400 – cabinets
 - Youth For Christ, \$400 – BBQ trailer equipment
- Keith recused from any Altona Curling Club discussion.

MOTION: Keith Stoesz – moved – Tracy Klassen – seconded – THAT the ACF approved the 2020 grant recipients as selected by YIP.

CARRIED.

- ACF commended YIP on taking the lead during a difficult time to fulfill their memorandum of understanding with the ACF at the end of their school year.

8. RBC Future Launch Community Challenge

- In lieu of COVID 19 the ACF now has until March 31, 2021 to host our community Vital Conservation.
- A brief survey was sent to the youth leaders in each project, they had until June 1, 2020 to complete the survey.

9. Build 150

- Celebrations have been cancelled or postponed but Build 150 grants are still moving forward.
- The ACF extended spring grant deadline is June 30 – Endow Manitoba was made aware of the new deadline.

10. Emergency Community Support Fund

- ACF has an opportunity to participate in a partnership with Community Foundations of Canada, United Way Centraide Canada and the Canadian Red Cross funded through the Government of Canada's \$350M Emergency Community Support Fund to provide funds to support local charities responding to COVID-19.

MOTION: Loren Braul – moved – Keith Stoesz – seconded – THAT the ACF sign a memorandum of understanding to participate in the Emergency Community Support Fund.

CARRIED.

- ACF will have \$40,000 in funding available to Altona and Municipality of Rhineland charities supporting COVID-19 responses and an additional \$4,000 for operating expenses.
- Loren will take the lead and be the contact person for questions, interviews, etc.
- Board members to reach out to local charities and make them aware of the money available.

11. Public Relations Committee Report

- News releases have been sent to the local media on the extended spring granting period and on the Emergency Community Support Fund.

12. Asset Development Committee Report

- Continue to reach out to donors during COVID 19..

13. Granting Committee Report

- Eleven grant applications in to date; some might not meet all the requirements.
- Rosenfeld & District Skating Rink submitted a grant check sheet with invoices for their spring 2019 grant of \$1,500 for new windows. To total their project cost the invoices were for new windows and a "door" that was not stated on their grant application.

MOTION: Keith Stoesz – moved – Tracy Klassen – seconded – THAT the ACF not pro-rate the Rosenfeld & District Skating Rink grant of \$1,500 and approve full payment with include a letter for future reference.

CARRIED.

14. New Business

- A local business has inquired about using our charitable # to issue a donation receipt.
- Angus to confirm with GTP on the CRA guidelines.

15. Next Meeting Date

- Friday, July 10 – 12 noon – location TBA.

16. 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, July 10 at 12 noon.

CARRIED.



Chris Sumner, president
Altona Community Foundation

10:38 PM
 May 21, 2020
 Accrual Basis

Altona Community Foundation Inc.
Balance Sheet
 As of 21 May 2020

	<u>21 May 20</u>
ASSETS	
Current Assets	
Chequing/Savings	
1068-10 - 00216 - Interest Granting - MF	1,522.03
1000-00 - Operating Chequing Account (To record operating expenses)	6,524.18
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)	2,531.52
1060-10 - 00204 - Interest Granting - ACF (Interest received from investments and used to fund grants.)	41,341.10
1075-10 - Platinum Savings for Invest-ACF	644,296.29
1070-10 - 00206 - Savings for Invest-ACF (Donations received and held till invested.)	545.65
1035-10 - 00208 - Curtis Klassen Fund (Donations & Interest held to be granted in memory of Curtis Klassen)	1,351.87
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	<u>30,908.43</u>
Total Chequing/Savings	<u>1,523,757.01</u>
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	<u>23,809.36</u>
Total Current Assets	<u>1,547,566.37</u>
TOTAL ASSETS	<u><u>1,547,566.37</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-10 - Grants Payable (Grants promised to other organizations or individuals)	17,500.00
Total Accounts Payable	<u>17,500.00</u>
Other Current Liabilities	
2050-00 - Acc'ts Payable & Accrued Liab.	3,000.00
2550-00 - GST/HST Payable (Tax amounts collected on sales and paid on purchases, with the balance du...)	-242.40
Total Other Current Liabilities	<u>2,757.60</u>
Total Current Liabilities	<u>20,257.60</u>
Total Liabilities	<u>20,257.60</u>
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	<u>57,821.38</u>
Total Equity	<u>1,527,308.77</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,547,566.37</u></u>

10:41 PM
 2020-06-21
 Accrual Basis

Altona Community Foundation Inc.
 General Ledger
 As of 21 May 2020

Type	Date	Num	Name	Memo	Split	Amount	Balance
1068-10 - 00218 - Interest Granting - MF							1,522.03
Total 1068-10 - 00218 - Interest Granting - MF							1,522.03
1000-00 - Operating Chequing Account (To record operating expenses)							2,493.24
1000-01 - Chequing Grants (Cheques issued to grant recipients.)							0.00
Transfer	2020-05-07			Funds Transf...	1060-10 - 002...	2,340.00	2,340.00
Transfer	2020-05-07			Funds Transf...	1035-10 - 002...	2,000.00	4,340.00
Bill Pmt -Cheque	2020-05-07	991	Border Land School Division GR	856530142R...	2000-10 - Gra...	(2,000.00)	2,340.00
Bill Pmt -Cheque	2020-05-07	992	Mennonite Collegiate Institute - GR	119038305R...	2000-10 - Gra...	(2,340.00)	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							2,493.24
Bill Pmt -Cheque	2020-05-18		Blue Sky Opportunities GR	QuickBooks ...	2000-10 - Gra...	0.00	2,493.24
Deposit	2020-05-21			Deposit	12000 - Unde...	4,000.00	6,493.24
Deposit	2020-04-09			Deposit	-SPLIT-	1,345.96	7,739.20
Deposit	2020-03-27			Deposit	-SPLIT-	150.00	7,889.20
Transfer	2020-04-09			Funds Transf...	1040-10 - YIP ...	(817.00)	7,072.20
Deposit	2020-05-01			Deposit	12000 - Unde...	25.00	7,097.20
Bill Pmt -Cheque	2020-05-21	Debit	Angus Klassen - V	McAfee virus...	20000 - Accou...	(69.99)	7,027.21
Bill Pmt -Cheque	2020-04-15	Debit	Jennifer Derksen-V	Mar20 meeti...	20000 - Accou...	(53.03)	6,974.18
Bill Pmt -Cheque	2020-05-18	994	Community Foundation of Canad...	2020 CFC m...	20000 - Accou...	(450.00)	6,524.18
Total 1000-00 - Operating Chequing Account (To record operating expenses) - Other						4,030.94	6,524.18
Total 1000-00 - Operating Chequing Account (To record operating expenses)						4,030.94	6,524.18
1080-10 - 00208 - Savings for Invest - RCF (Donations received for investing in the Rosenfeld Cemetery Fund)							424.08
Total 1080-10 - 00208 - 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
Total 1062-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Rosenfeld Cemetery Fund)							234.27
1086-10 - 00211 - Savings for Invest - KWMF (Donations held in savings for KWMF till invested.)							1,040.20
Total 1086-10 - 00211 - Savings for Invest - KWMF (Donations held in savings for KWMF till invested.)							1,040.20
1040-10 - YIP Savings (YIP Flow-through account)							897.52
Transfer	2020-05-18			Funds Transf...	1060-10 - 002...	817.00	1,714.52
Transfer	2020-04-09			Funds Transf...	1000-00 - Ope...	817.00	2,531.52
Total 1040-10 - YIP Savings (YIP Flow-through account)						1,634.00	2,531.52
1060-10 - 00204 - Interest Granting - ACF (Interest received from investments and used to fund grants.)							43,154.43
Transfer	2020-05-07			Funds Transf...	1000-01 - Che...	(2,340.00)	40,814.43
Transfer	2020-05-18			Funds Transf...	1040-10 - YIP ...	(817.00)	39,997.43
General Journal	2020-03-30	109		Interest on GI...	4100-20 - Inte...	1,343.67	41,341.10
Total 1060-10 - 00204 - Interest Granting - ACF (Interest received from investments and used to fund grants.)						(1,813.33)	41,341.10
1076-10 - Platinum Savings for Invest-ACF							644,296.29
Total 1076-10 - Platinum Savings for Invest-ACF							644,296.29
1070-10 - 00206 - Savings for Invest-ACF (Donations received and held till invested.)							525.65
Deposit	2020-04-07			Deposit	12000 - Unde...	10.00	535.65
Deposit	2020-05-05			Deposit	12000 - Unde...	10.00	545.65
Total 1070-10 - 00206 - Savings for Invest-ACF (Donations received and held till invested.)						20.00	545.65
1036-10 - 00208 - Curtis Klassen Fund (Donations & interest held to be granted in memory og Curtis Klassen)							3,351.87
Transfer	2020-05-07			Funds Transf...	1000-01 - Che...	(2,000.00)	1,351.87
Total 1036-10 - 00208 - Curtis Klassen Fund (Donations & interest held to be granted in memory og Curtis Klassen)						(2,000.00)	1,351.87
1066-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)							776,800.00
Total 1066-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)							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
1090-15 - Due from Menno H Friesen Fund							(149.57)
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						1,871.81	1,623,767.81

10:46 PM
 21-05-20
 Accrual Basis

Altona Community Foundation Inc.
Profit & Loss
 1 October 2019 through 21 May 2020

	<u>1 Oct '19 - 21 May 20</u>
Ordinary Income/Expense	
Income	
4100-70 - Interest on Investments - MHF	1,087.03
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 char...	6,542.76
Total 4000-00 - Tax-Receipted Donations - ACF (Total eligible amount of gifts received by the registered c...	46,684.20
4000-30 - Tax-receipted Donation - MennoF	500.00
4000-40 - Tax-receipted Donations - CKMF (Donations to the Curtis Klassen Fund)	100.00
4000-50 - Tax-receipted Donations - YIP (Donations to YIP)	817.00
4100-20 - Interest on Investments - ACF (Revenue from Investments in cash, securities, and property)	29,228.49
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 Me...	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.)	20,000.00
Total Income	98,433.21
Gross Profit	98,433.21
Expense	
5000-00 - Advertising and Promotion (Advertising, marketing, graphic design, and other promotional exp...	1,671.00
5000-20 - Grants Paid - ACF (Program-related awards, grants, benefits, individual assistance)	31,217.35
5000-30 - Grants Paid - CKMF (Grants paid on behalf of Curtis Klassen MemorialFund)	3,150.00
5070-00 - Meeting Expenses (Expenses related to board meetings, Lunch etc.)	277.41
5080-00 - Membership Fees & Dues	505.00
5090-00 - Office Supplies (Office supplies expense)	263.00
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	40,611.83
Net Ordinary Income	57,821.38
Net Income	57,821.38

10:43 PM
21-05-20

Altona Community Foundation Inc.
A/P Aging Summary
As of 21 May 2020

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Border Land School Division GR	0.00	0.00	0.00	0.00	8,300.00	8,300.00
Gardens on Tenth - GR	0.00	0.00	0.00	0.00	4,600.00	4,600.00
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
South Central Regional Library - GR	0.00	0.00	0.00	0.00	3,100.00	3,100.00
TOTAL	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>17,500.00</u>	<u>17,500.00</u>