



# Altona Community Foundation

## Minutes

June 1, 2018

Minutes of the Altona Community Foundation Board of Directors held on Friday, June 1, 2018 at 12:00 pm in the Golden West boardroom at Golden West Broadcasting.

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

1. Call to Order  
Bill Penner called the meeting to order at 12:03 p.m.
2. Review of the Agenda  
**MOTION: Loren Braul – moved – Brenda Thiesen – seconded – THAT** the agenda is approved as presented.  
**CARRIED.**
3. Review of Previous Minutes  
**MOTION: Chris Sumner – moved – Scott Penner – seconded - THAT** the minutes of the meeting held May 11, 2018 are adopted as circulated.  
**CARRIED.**
4. YIP
  - ACF welcomed two YIP students along with teacher Paul Krahn.
  - The YIP students reported that they hosted a cheque presentation on May 31 at W.C. Miller with reps from ACF and the receiving organizations in attendance.
  - The YIP group disbursed \$2,800 in grants to the following organizations:
    - \$300 – Rhineland & Area Food Bank (partition)
    - \$600 – Katie Cares (alarm clocks)
    - \$950 – Youth for Christ (computer technology for a photo/video editing program)
    - \$950 – Town of Altona Recreation Department (water slide lift at the Aquatic Centre)
  - The ACF/YIP program will kick off in January 2019. Chris to send an email in December to student council to arrange a meeting with the YIP student council prior to January.
5. Presentation by The Winnipeg Foundation
  - Susan Hagemeister, director of finance for The Winnipeg Foundation along with Denise Campbell, program specialist for Endow Manitoba gave a presentation to the board on how their investment and spending policies work.
  - Board members were given a brief overview of what The Winnipeg Foundation could do for the ACF.
  - After they left it was decided to send the Winnipeg Foundation our financials to see how our fund would have grown with them over the last three years.
  - Board members to review the presentation and discuss at the next meeting.

6. Financial

- Wendy reported that the Curtis Klassen Memorial Fund raised \$5,460 at their 7<sup>th</sup> annual Run and Walk to Remember on May 26.
- Field of Dreams is asking for an extension on their \$3,000 - 2017 spring grant for their scoreboard. Board approved a three month extension until August 31, 2018. Jennifer to send a letter along with a new grant check sheet.

**MOTION: Wendy Dyck – moved – Chris Sumner – seconded – THAT** the Altona Community Foundation grant Field of Dreams a three month extension on their 2017 spring grant.

**CARRIED.**

- Wendy presented the attached financial reports to the board.

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

**CARRIED.**

7. Granting Report

- No new report.

8. Public Relation Report

- Still waiting for some information on a grant application before we send out the press release on the 2018 spring grant recipients.

9. Asset Development Report

- No new report.

10. New Business

- Brad to email Paul at HEC and get some pricing on a TV to replace the one in the mall.

11. Next Meeting Date

- Friday, September 7 – 12 noon – Golden West boardroom.

12. Adjournment at 1:15 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, September 7 at 12 noon.

**CARRIED.**



Bill Penner, president  
Altona Community Foundation

11:06 AM  
 May 31, 2018  
 Accrual Basis

**Altona Community Foundation Inc.**  
**Balance Sheet**  
 As of 31 May 2018

	<u>31 May 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Chequing/Savings</b>	
1000-00 - Operating Chequing Account (To record operating expenses)	1,342.18
1035-10 - 00208 - Curtis Klassen Fund (Donations & Interest held to be granted...	2,170.20
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 the RosenfeL...	5,000.00
1055-10 - GIC- Non Redemable - KWMMF (Long term Investment for the Kendall ...	11,703.92
1060-10 - 00204 - Interest Granting - ACF (Interest received from investments a...	38,035.98
1062-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on th...	0.39
1070-10 - 00206 - Savings for Invest.-ACF (Donations received and held till Inv...	10.00
1075-10 - Platinum Savings for Invest-ACF	96,822.59
1080-10 - 00209 -Savings for Invest - RCF (Donations received for Investing in ...	168.12
1085-10 - 00211-Savings for Invest - KWMMF (Donations held in savings for KW...	37.49
<b>Total Chequing/Savings</b>	<u>1,384,310.10</u>
<b>Other Current Assets</b>	
12000 - Undeposited Funds (Funds received, but not yet deposited to a bank a...	1,470.00
12200 - Accrued Revenue (Income earned this year, collected next year)	1,964.84
<b>Total Other Current Assets</b>	<u>3,434.84</u>
<b>Total Current Assets</b>	<u>1,387,744.94</u>
<b>Other Assets</b>	
1210-10 - Accrued Interest Receivable	12,849.02
<b>Total Other Assets</b>	<u>12,849.02</u>
<b>TOTAL ASSETS</b>	<u><u>1,400,593.96</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000-10 - Grants Payable (Grants promised to other organizations or Indivi...	20,450.00
<b>Total Accounts Payable</b>	20,450.00
<b>Other Current Liabilities</b>	
2050-00 - Acc'ts Payable & Accrued Liab.	2,500.00
2550-00 - GST/HST Payable (Tax amounts collected on sales and paid on pu...	(279.20)
<b>Total Other Current Liabilities</b>	<u>2,220.80</u>
<b>Total Current Liabilities</b>	<u>22,670.80</u>
<b>Total Liabilities</b>	<u>22,670.80</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 post to this ac...	173.90
32000 - Retained Earnings (Undistributed earnings of the corporation)	45,837.28
Net Income	56,350.80
<b>Total Equity</b>	<u>1,377,923.16</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,400,593.96</u></u>

11:08 AM  
 2018-06-31  
 Accrual Basis

Altona Community Foundation Inc.  
 General Ledger  
 As of 31 May 2018

Type	Date	Num	Name	Memo	Split	Amount	Balance
1000-00 - Operating Chequing Account (To record operating expenses)							650.27
1000-01 - Chequing Grants (Cheques issued to grant recipients.)							-968.70
Cheque	2018-05-22	902	Altona Family Resource Center GR	CKMF grant -	5000-30 - Gra...	-1,500.00	-2,468.70
Cheque	2018-05-22	903	Border Land School Division GR	CKMF grant -	5000-30 - Gra...	-2,000.00	-4,468.70
Transfer	2018-05-23			Funds Transfer	1060-10 - 002...	968.70	-3,500.00
Transfer	2018-05-30			Funds Transf...	1035-10 - 002...	3,500.00	0.00
Total 1000-01 - Chequing Grants (Cheques issued to grant recipients.)						968.70	0.00
1000-00 - Operating Chequing Account (To record operating expenses) - Other							1,618.97
Bill Pmt -Cheque	2018-05-22	904	Jasmine Tea Room-V	Apr meeting ...	20000 - Accou...	-151.99	1,466.98
Bill Pmt -Cheque	2018-05-22	905	Jennifer Derksen-V		20000 - Accou...	-124.80	1,342.18
Total 1000-00 - Operating Chequing Account (To record operating expenses) - Other						-276.79	1,342.18
Total 1000-00 - Operating Chequing Account (To record operating expenses)						691.91	1,342.18
1036-10 - 00208 - Curtis Klassen Fund (Donations & interest held to be granted in memory og Curtis Klassen)							550.20
Deposit	2018-05-26			Deposit	4000-40 - Tax...	3,500.00	4,050.20
Deposit	2018-05-26			Deposit	-SPLIT-	1,620.00	5,670.20
Transfer	2018-05-30			Funds Transf...	1000-01 - Che...	-3,500.00	2,170.20
Total 1035-10 - 00208 - Curtis Klassen Fund (Donations & interest held to be granted in memory og Curtis Klassen)						1,620.00	2,170.20
1040-10 - YIP Savings (YIP Flow-through account)							2,919.23
Total 1040-10 - YIP Savings (YIP Flow-through account)							2,919.23
1060-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)							1,226,100.00
Total 1050-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)							1,226,100.00
1062-10 - GIC - Non Redemable - RCF (Long term investments for the Rosenfeld Cemetery Fund)							5,000.00
Total 1052-10 - GIC - Non Redemable - RCF (Long term investments for the Rosenfeld Cemetery Fund)							5,000.00
1066-10 - GIC - Non Redemable - KWWMF (Long term investment for the Kendall Wiebe Memorial Fund)							11,703.92
Total 1055-10 - GIC - Non Redemable - KWWMF (Long term investment for the Kendall Wiebe Memorial Fund)							11,703.92
1060-10 - 00204 - Interest Granting - ACF (Interest received from investments and used to fund grants.)							36,190.53
Transfer	2018-05-23			Funds Transfer	1000-01 - Che...	-968.70	35,221.83
Deposit	2018-05-27			Deposit	-SPLIT-	2,814.15	38,035.98
Total 1060-10 - 00204 - Interest Granting - ACF (Interest received from investments and used to fund grants.)						1,845.45	38,035.98
1062-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Rosenfeld Cemetery Fund)							0.39
Total 1062-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Rosenfeld Cemetery Fund)							0.39
1070-10 - 00206 - Savings for Invest-ACF (Donations received and held till invested.)							0.00
Deposit	2018-05-15			Deposit	12000 - Unde...	10.00	10.00
Total 1070-10 - 00206 - Savings for Invest-ACF (Donations received and held till invested.)						10.00	10.00
1076-10 - Platinum Savings for Invest-ACF							96,822.59
Total 1075-10 - Platinum Savings for Invest-ACF							96,822.59
1080-10 - 00209 - Savings for Invest - RCF (Donations received for investing in the Rosenfeld Cemetery Fund)							168.12
Total 1080-10 - 00209 - Savings for Invest - RCF (Donations received for investing in the Rosenfeld Cemetery Fund)							168.12
1086-10 - 00211 - Savings for Invest - KWWMF (Donations held in savings for KWWMF till invested.)							37.49
Total 1085-10 - 00211 - Savings for Invest - KWWMF (Donations held in savings for KWWMF till invested.)							37.49
<b>TOTAL</b>						<b>4,187.38</b>	<b>1,384,310.10</b>

11:04 AM  
 2018-05-31  
 Accrual Basis

**Altona Community Foundation Inc.**  
**Profit & Loss**  
 October 2017 through May 2018

	<u>Oct '17 - May 18</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4000-00 - Tax-Recelpted Donations - ACF (Total eligible amount of gifts received by th...	50,109.69
4000-40 - Tax-recelpted Donations - CKMF (Donations to the Curtis Klassen Fund)	5,620.00
4000-50 - Tax-recelpted Donations - YIP (Donations to YIP)	571.43
4010-00 - Donation, Grants, Not Recelpted (Amount received from other registered cha...	1,596.26
4100-20 - Interest on Investments - ACF (Revenue from Investments in cash, securities...	21,460.21
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 recelpted (Amount of all other gifts which which a tax rece...	3,100.00
43770 - Spec. gift from oth reg. char. (Amount of specified gifts received from other re...	2,000.00
<b>Total Income</b>	<b>84,641.28</b>
<b>Gross Profit</b>	<b>84,641.28</b>
<b>Expense</b>	
5000-00 - Advertising and Promotion (Advertising, marketing, graphic design, and oth...	2,320.00
5000-20 - Grants Paid - ACF (Program-related awards, grants, benefits, individual asst...	12,951.30
5000-30 - Grants Paid - CKMF (Grants paid on behalf of Curtis Klassen MemorialFund)	8,270.00
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 Cemete...	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.)	618.98
5080-00 - Membership Fees & Dues	530.00
5090-00 - Office Supplies (Office supplies expense)	200.03
5120-00 - Salary / Contract Labour (Payroll expenses)	475.00
66700 - Accounting Fees (Payments to Accountants for services rendered)	2,700.00
<b>Total Expense</b>	<b>28,290.48</b>
<b>Net Ordinary Income</b>	<b>56,350.80</b>
<b>Net Income</b>	<b>56,350.80</b>

11:05 AM  
31-05-18

Altona Community Foundation Inc.  
**A/P Aging Summary**  
As of 31 May 2018

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
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
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>20,450.00</u>	<u>20,450.00</u>