



# Altona Community Foundation

## Minutes

January 11, 2023

Minutes of the Altona Community Foundation (ACF) Board of Directors meeting held on Wednesday, December 14, 2022.

Present were: president, Haydon Friesen; vice president, Keith Stoesz; treasurer, Angus Klassen; Vic Loewen; Pat Friesen; Al Friesen and Jonathan Toews. Regrets: Ken Wiebe and Cheryl Dueck.

- Call to Order  
Haydon Friesen called the meeting to order.
- Review of the Agenda  
**MOTION: Keith Stoesz - moved – Jonathan Toews – seconded - THAT** the agenda is approved as presented.  
**CARRIED.**
- Review of Previous Minutes  
**MOTION: Angus Klassen – moved – Al Friesen – seconded – THAT** the minutes of the meeting held December 14, 2022 are adopted as circulated.  
**CARRIED.**
- Financial
  - Angus working with GTP to complete year end, expect a final draft for board review at next month's meeting. Attached are the fund statements through The Winnipeg Foundation (TWF) as of yearend.
  - Currently endowment funds are charged a % of their fund balance at year end. For TWF accounts we are already receiving an admin fee of the .5% that we currently have the threshold grant set at. In F2022, this rate was at 1%. Angus is suggesting we update our financial policy for service fees to: Charge no additional service fees on TWF accounts for fund balances aside from what is calculated on TWF statements. The service charge per transaction would stay.  
**MOTION: Angus Klassen – moved – Al Friesen – seconded – THAT** this change is done retroactive to the initial setup of accounts with the TWF and any prior service fees returned to the interest for granting accounts setup.  
**CARRIED.**
  - Jennifer to prepare a revised financial policy for the board to review at the planning session meeting.
  - The following cheques/payments were issued: Golden West Broadcasting, \$1,582.35 – Giving Challenge advertising; Gretna Stars Rec Hockey, Menno H. Friesen Fund grant, \$434; Youth for Christ SG2022, \$5,370; and Neuberghthal Heritage Foundation SG2022, \$2,000.
  - Angus reported on what the Winkler community foundation does with funds with little to no activity. ACF board to review existing funds and adopt a policy moving forward.
- 2023 CFC Membership Criteria Checklist
  - Jennifer presented the 2023 Community Foundations of Canada membership checklist to the board for review prior to the meeting.  
**MOTION: Vic Loewen – moved – Angus Klassen – seconded – THAT** the board reviewed, read and understood the criteria for continuing membership with CFC and has completed the 2023 CFC membership checklist.
  - **CARRIED.**
  - Jennifer to complete 2023 agreement online and issue payment to CFC for the ACF network dues of \$545.33.

- YIP
  - No new report.
  - A new memorandum of understanding still needs to be signed.
- New Fund
  - The board is continuing to finalize details with the donor in setting up a fund with ACF.
- Community Services Recovery Fund
  - Portal is open and accepting applications.
  - Email past grant applicants information and links to the CSRF
  - Post to social media to build awareness.
- ACF Ag Scholarship
  - Work on social media posts to promote the 2023 scholarship.
  - Jonathan to contact MCI and Miller.
- Menno H. Friesen Fund
  - No new report.
- Granting Committee Report
  - Received a grant application in the mail. Committee to follow up with applicant in April to confirm all the details are still current on their application.
  - Add the pro-rate line to the grant application forms – currently it is listed under the granting tab on the website, it also appears on granting letters and grant check sheets.
- Public Relations Committee Report
  - No new report.
- Asset Development Committee Report
  - No new report.
- New business
  - Due to work commitments, Pat tendered her resignation from the Altona Community Foundation board. The board accepted her resignation and thanked her for her years of service.
  - Board to review board terms/replacements at next meeting.
- Next Meeting Date
  - Wednesday, February 15, 12 noon, planning session – Gold Room.
- Adjournment.
 

**THEREFORE BE IT RESOLVED THAT** this meeting is now adjourned and the next regular meeting and planning session of the Altona Community Foundation will be held on Wednesday, February 15 at 12 noon.

**CARRIED.**

Haydon Friesen, president  
Altona Community Foundation

**Fund Statement**  
**Altona Community Foundation Managed Fund**  
Fund #004587 - Fund established - September 30, 2020

Fund statement period: October 1, 2021 to September 30, 2022

	Opening balance Oct 1	YTD change	Closing balance
Market value	909,204.21		
Disbursements payable	0.00		
Fund balance	909,204.21		
<b>Activity - current fiscal year</b>			
Contributions received		702,540.94	
Other		0.00	
Realized gains		40,701.55	
Unrealized gains		-201,232.86	
Interest and dividends		31,233.10	
Less disbursements paid		-34,285.00	
Less CF administration fees		-9,092.04	
Less TWF administration fees		-4,546.02	
Less investment fees		-4,916.98	
Fund balance			1,429,606.90
Less disbursements payable			0.00
<b>September 30, 2022 Market value</b>			<b>\$1,429,606.90</b>
<b>Contribution summary</b>			
Opening balance	817,586.70		
Other		-0.00	
Capitalized income		0.00	
Current contributions		679,910.94	
Transfers		22,630.00	
<b>Total contributions</b>			<b>\$1,520,127.64</b>
<b>Disbursement summary</b>			
Opening balance payable	0.00		
Other		0.00	
YTD Spending Policy allocation		34,285.00	
Disbursements paid		-34,285.00	
Less capitalized income		-0.00	
<b>Disbursements payable</b>			<b>\$0.00</b>

For further information please contact [dcampbell@wpcfndn.org](mailto:dcampbell@wpcfndn.org) or call 204-944-9474

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fund\_id 004587



## Fund Statement

### ACF - Altona Community Foundation Future Ag Leader Scholarship Fund

Fund #004756 - Fund established - May 28, 2021

Fund statement period: October 1, 2021 to September 30, 2022

	Opening balance Oct 1	YTD change	Closing balance
Market value	51,148.31		
Disbursements payable	0.00		
Fund balance	51,148.31		
<b>Activity - current fiscal year</b>			
Contributions received		0.00	
Other		0.00	
Realized gains		1,975.10	
Unrealized gains		-7,274.23	
Interest and dividends		1,223.19	
Less disbursements paid		-2,043.00	
Less CF administration fees		-511.48	
Less TWF administration fees		-255.74	
Less investment fees		-187.16	
Fund balance			44,074.99
Less disbursements payable			0.00
<b>September 30, 2022 Market value</b>			<b>\$44,074.99</b>
<b>Contribution summary</b>			
Opening balance	50,000.00		
Other		-0.00	
Capitalized income		0.00	
Current contributions		0.00	
Transfers		0.00	
<b>Total contributions</b>			<b>\$50,000.00</b>
<b>Disbursement summary</b>			
Opening balance payable	0.00		
Other		0.00	
YTD Spending Policy allocation		2,043.00	
Disbursements paid		-2,043.00	
Less capitalized income		-0.00	
<b>Disbursements payable</b>			<b>\$0.00</b>

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## Fund Statement

### ACF - Bergfeld Mennonite Church Missions Fund

Fund #004757 - Fund established - May 28, 2021

Fund statement period: October 1, 2021 to September 30, 2022

	Opening balance Oct 1	YTD change	Closing balance
Market value	51,148.31		
Disbursements payable	0.00		
Fund balance	51,148.31		
<b>Activity - current fiscal year</b>			
Contributions received		0.00	
Other		0.00	
Realized gains		1,975.10	
Unrealized gains		-7,274.23	
Interest and dividends		1,223.19	
Less disbursements paid		-2,043.00	
Less CF administration fees		-511.48	
Less TWF administration fees		-255.74	
Less investment fees		-187.16	
Fund balance			44,074.99
Less disbursements payable			0.00
<b>September 30, 2022 Market value</b>			<b>\$44,074.99</b>
<b>Contribution summary</b>			
Opening balance	50,000.00		
Other		-0.00	
Capitalized income		0.00	
Current contributions		0.00	
Transfers		0.00	
<b>Total contributions</b>			<b>\$50,000.00</b>
<b>Disbursement summary</b>			
Opening balance payable	0.00		
Other		0.00	
YTD Spending Policy allocation		2,043.00	
Disbursements paid		-2,043.00	
Less capitalized income		-0.00	
<b>Disbursements payable</b>			<b>\$0.00</b>

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**Fund Statement**  
**ACF - Heritage - Neuberghal Heritage Foundation Fund**  
Fund #004699 - Fund established - March 9, 2021

Fund statement period: October 1, 2021 to September 30, 2022

	Opening balance Oct 1	YTD change	Closing balance
Market value	3,947.06		
Disbursements payable	0.00		
Fund balance	3,947.06		
<b>Activity - current fiscal year</b>			
Contributions received		1,650.00	
Other		0.00	
Realized gains		156.02	
Unrealized gains		-622.61	
Interest and dividends		99.68	
Less disbursements paid		-156.00	
Less CF administration fees		-39.47	
Less TWF administration fees		-19.74	
Less investment fees		-15.33	
Fund balance			4,999.61
Less disbursements payable			0.00
<b>September 30, 2022 Market value</b>			<b>\$4,999.61</b>
<b>Contribution summary</b>			
Opening balance	3,750.00		
Other		-0.00	
Capitalized income		0.00	
Current contributions		1,000.00	
Transfers		650.00	
<b>Total contributions</b>			<b>\$5,400.00</b>
<b>Disbursement summary</b>			
Opening balance payable	0.00		
Other		0.00	
YTD Spending Policy allocation		156.00	
Disbursements paid		-156.00	
Less capitalized income		-0.00	
<b>Disbursements payable</b>			<b>\$0.00</b>

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