Community Foundation of Portage and District Inc.
Board Meeting – Tuesday, May 19, 2020 at 7:00pm.
Zoom Online Meeting

Minutes

PRESENT: Gail Patterson(Chair), Ken Brennan, Anita Janzen-Gemmell, Carey Duncan, Jody Fletcher, Dawn Froese, Doug Pedden, Lucy Kinnear & Stephanie Verhoeven

STAFF: Mandy Dubois (Executive Director)

REGRETS: Kris Lee, Blair Geisel, Ryan Simpson

1. In Camera

2. Consent Agenda

2.1 Agenda
2.2 Minutes – April 21, 2020
2.3 Reports
a) Executive Director
Approved by consensus

3. Finance

3.1 Treasurers Report
a) January - April 2020 Summary Financials
b) April 2020 Detailed Financial Statements

Treasurer reviewed the January to April Summary Financials

Endowment Fund	**2020**	**2019**
Donations YTD	44,235	107,921
Endowment Fund Balances	9,370,231	8,926,059
Operating Fund		
Investment Income	45,094	67,263
Unrealized Gain / (Loss) on Shares	(494,065)	780,431
Granting Expenditures	(192,547)	(94,210)
Operating Costs	1,322	(7,620)
Surplus/(Deficit)	(681,861)	698,264

MOVED by Anita SECONDED by Doug to accept the April Financial Statements as presented. CARRIED

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3.2 Investment Committee Report

The Finance and Investment Committee is monitoring our investments and continue to advise against the move of our investments from Scotia Asset Management to Cardinal for the time being.

The Investment & Finance committee will consider a virtual meeting with Cardinal in the near future to discuss the current situation and gain some advice on the movement of our investments.

4. Grants Committee

4.1 Bursary Update

An update was provided on the applications received prior to the May 15th deadline. Multiple applications were received for all bursaries except Don & Lois Booth, Portage Community Development Bursary and the Chuck Young Natural Resource Management bursary. A discussion was held about what to do with these pending fund payments.

MOVED by Ken SECONDED by Jody to accept the motion to carry forward the Don & Lois Booth, Portage Community Development and the Chuck Young Natural Resource Management bursary fund grants to 2021. CARRIED

5. Nominating Committee

5.1 Committee Meeting Report

The Nominating Committee Meeting report was discussed including the committee's suggested nominees for Board Members.

MOVED by Ken SECONDED by Carey to accept the motion from the Nominating Committee to invite Winnie Pauch & Warren Neufeld to join the Board of Directors in 2020. CARRIED

6. Future Items

6.1 Donor Recognition Schedule
May & June – Brenda Robinson Cards & Ryan Simpson Calls

6.2 Bursary Committee Meeting – June 2nd at 6pm

6.3 Annual General Meeting tentatively to follow next Board Meeting

7. Other Business

7.1 COVID-19 Protocols Update

The updated COVID-19 Protocol document was reviewed including details on the status of the office and possible return, eligible subsidy programs, and the Emergency Community Support Fund. There was also a discussion on current work & staffing arrangements and we will continue with current arrangements.

7.2 Emergency Community Response Fund

The Canadian Government announced $350 million in funding to support vulnerable citizens to be flowed through Community Foundations, United Ways and the Red Cross across Canada. Details have been confirmed and the program application process launched on May 19th. Details of the program and our launch were discussed.

8. Next Meeting – June 16, 2020 at 7pm

9. Adjournment at 8:31pm.

Respectively Submitted by:

Approved by the Board at the Meeting Held June 23, 2020

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Mandy Dubois – Executive Director

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Signature of the Presiding Officer