

COMMUNITY FUND OF NORTH KOOTENAY LAKE

Board Meeting of Tuesday, May 16, 2016

Kaslo Hotel Meeting Room

Present: Honora Cooper, President; Paul Hunter, Vice President; David Stewart, Past President; Elaine Toffan, Treasurer; Barney Gilmore, Secretary; Rick Hewat; and Catherine Whitehead

Regrets: Charles Cuell

The meeting was convened: at 5:05 p.m.

Approval of the Agenda: Moved by Catherine. **Approved**

Approval of the Minutes of March 14, 2016: Moved by Barney. **Approved**

REPORTS:

Treasurer's report & budget '16 for our AGM report. Our April balance at the month's end was \$2,410.65 with one payment of \$159.25 to Dan Trobak for our Business Cards. In preparation for the Treasurer's report at the AGM we reviewed our 2015 balance sheet and estimated our 2016 income and expenses. Currently we expect a Society income of about \$350 during 2016, and Society expenses of about \$1,485.

The program for the forthcoming AGM will soon be designed, based on last year's template provided by David Stewart. We are hoping that **Charles** will be able to do that for us soon.

CORRESPONDENCE: Most of the correspondence received recently consisted of Project Reports from last year's grant recipients and this year's applicants for grants. After a period of discussion it was decided that insofar as we can do so, these reports, and other communications will be scanned as needed and archived in digital form by **Paul**.

BUSINESS ARISING FROM THE MINUTES:

Updates on preparations for the AGM: Food budget; Memberships; Slide shows; Decorations, etc. Announcements of our AGM will appear in the next Pennywise. After some discussion, a provisional AGM food budget was set at \$80. **Catherine** will arrange with Betty for suitable food. Photographs have been slow in coming, but some are expected in the near future. The photo of the Selkirk College awards with the giant cheque will be added to our slideshow. We will ask for appropriate public recognition of some of our larger awards and publicity support from some key recipient organizations (e.g. NKLCSS, the Library, the Langham) but we will decline the suggestion at last year's AGM that we ask grant recipients to solicit donations to our funds. At the AGM we will try to get a photograph (with Patty A's help) of all this year's grant recipients at the AGM surrounding our giant cheque showing the total of all the grants given this year.

Current status of CBT/RDCK related applications and future dealings. Honora reminded us that the CBT will give us up to \$1,500 for educational efforts we might undertake and for Board training that might be helpful for us. CBT is also supporting some Basin community foundations with what is

called a “Communications Audit.” We decided we are interested in pursuing this idea further. And CBT can also advise us on marketing activities. We decided that we will also look further at participating in the “Networking Training” CBT is offering.

There was then a discussion of the CBT plan to offer a 5% return on investments placed with them. These would take the form of investment loans made by us to the CBT, with 5% annual interest paid on them, recallable by us anytime, with reasonable advance notice. CBT might presumably be willing to grant us temporary additional funds of their own, augmenting our “investment,” which would revert to them if we withdrew, to add to our yearly interest and grant monies. The question of how this would affect Osprey’s investments at the Vancouver Foundation on our behalf needs to be clarified. But the Vancouver Foundation only promises a minimum 3.5% return on investment (the actual percentage return we receive from them currently being hard to ascertain) while the CBT may offer us a significantly larger and clearer rate of return, the safety and implications of which are still to be clarified.

NEW BUSINESS & FORWARD PLANNING:

Granting subcommittee report, letters of Granting Decisions to be sent, & Board attendee at JVH grad when Bursary announced. Nineteen grants were approved by our Granting subcommittee and by Osprey and will be given out at the AGM, together with the McKinnon Family Foundation grants. **Catherine** will represent us at the JVH graduation to award the McKinnon bursary cheque. **Barney** will send out letters to each of our grant applicants this week.

Discussion of potential for grants made during the course of the year. [Postponed for now.]

Osprey’s Breakfast for Financial Advisors: CFNKLS’s position. We have asked **Rick** to attend if possible. The costs of doing so we intend to underwrite.

President’s report on the CFC provisional conference. This report was emailed to all by Honora. There was no further discussion at this meeting.

Notice of B.C. Societies Act changes and our resulting responsibilities. [Postponed for now.]

Next Board Meeting Scheduled. Monday June 20, 5:00 p.m. in the Hotel Meeting room.

The meeting adjourned at 6:13 p.m.

Barney Gilmore
CFNKLS Secretary

*We embrace a vision of thriving and resilient rural communities of
North Kootenay Lake*