

COMMUNITY FUND OF NORTH KOOTENAY LAKE

Board Meeting for Tuesday, October 19, 2015

Kaslo Hotel Meeting Room

Present: Honora Cooper, President; Elaine Toffan, Treasurer; Barney Gilmore, Secretary; Rick Hewat; Catherine Whitehead

Regrets: Paul Hunter, Vice President; David Stewart, Past President; Charles Cuell

The meeting was convened: at 6:00 p.m.

Approval of the Agenda: Moved by Elaine **Approved**

Approval of the Minutes of June 11, 2015: Moved by Honora. **Approved**

REPORTS:

Treasurer's report.

Elaine reported minimal new activity for September and a month-end balance of \$3,401.95.

CORRESPONDENCE:

We received confirmation from the RDCK that they have received our final report for their Community Initiatives grant to us in 2014. All is in order and the file is complete.

BUSINESS ARISING FROM THE MINUTES:

Reports on the Regional Gathering, 2015 in Nelson, of the Community Foundations of B.C.

Three Board members in attendance at last week's Regional Gathering, hosted by the Vancouver Foundation, reported on their experiences there and were unanimous in praising its usefulness to our Foundation and our work.

Rick and Honora reported on the "Learning Lab" event, a useful forum for cooperation and assistance among the regional Community Foundations. It offers ongoing sharing of experiences and solutions to common problems that our various Boards face. It was agreed that we should join this Lab at the next regional conference (bringing with us personal CFNKLS business cards to share) and prepare a short list of goals and problems we would like help with solving.

Rick attended the Vancouver Foundation seminar describing the investment policies and practices they follow. Our funds (and most others the VF administers) are permanent funds and the monies in them cannot be transferred or returned to us or to our donors. The interest earned by our funds are used in part to provide the yearly grant monies that we can award. Another part of them are held in reserve by the VF against years when the fund investments return very little, and helps to insure that in those years there is still a dependable floor of monies to be awarded in grants. These are policies that apparently have been unacceptable to the Columbia Basin Trust to date, and appear to have worked to the disadvantage of our local Community Foundations.

The Vancouver Foundation oversees various other types of investment funds, having various different risks associated with them, and different restrictions on what assets they can hold. There apparently are funds that are non-permanent, and from which funds can be withdrawn or transferred.

(These might be a help in overcoming the CBT reluctance to donate to us.) CFNKL donations are currently invested in an “Ethical Fund” which has recently been producing lower returns than do some less restricted funds. Many other Community Foundations are in more productive investment funds with the VF. It appears that the VF criteria for what investments are eligible and qualify for “Ethical” funds are not yet formalized or clear. This may be clarified in the near future. Our Board may want to discuss potential options for shifting to one or more different funds as further information becomes available.

Rick also informed us that after our endowments total more than ten million dollars the management fee charged by the VF on all further funds drops significantly, from 1.15% to 0.8%.

Honora reported on David’s tentative schedule for forthcoming monthly *Pennywise* newsletter topics. This raised the topic of potential opportunities to increase our visibility by creative participation in, and encouragement of, “Random Acts of Kindness” day, coming up soon. Discussion of this idea led to the decision to examine and possibly develop it further, and, when ready, perhaps to initiate this locally on a day that we select, prior to next year in the fall.

We were encouraged at the Nelson event to give strong consideration to helping to produce a North Kootenay Lake “Vital Signs” brochure, and this was discussed. It might prove useful in promoting CFNKLS locally and in dealing with the CBT going forward. We will discuss this further at our next meeting as time permits.

Another idea deriving from the Nelson event led to a consideration of how youth might be helped to learn more about giving to the community and to each other. In Cranbrook their CF has initiated a “Be a Hero” campaign with a competition for youth, winners of which get to choose a charity to receive the prize.

The Salmo CF should now be eligible for a matching grant from CBT after raising a substantial initial endowment, but the CBT has not helped them, and it has been perceived by some to behave inappropriately, dictating to CFs what they can and can not do. We will consider how best we might be able to help Salmo with their dilemma and soften the CBT treatment of RDCK-area philanthropic and community service organizations. The CBT has made major investments in Cranbrook, Golden, and Nelson but we have received less than what seems fair given our proportion of the basin population.

The Osprey Foundation has been able to get funds to match donations given by individuals, and also some donations that are not for a permanent endowment fund but can be used as “flow-through” funds to augment one-year grants. We should consider seeking similar opportunities.

Barney thanked all the Board participants in Nelson for their time and efforts in bringing this information and these resources back to the Board.

Fund Development, VF investment policy, and future strategies

Augmenting on the new information shared above, there will be more to come on a quarterly basis from Osprey. The Board will revisit this item as further information is received.

Status of the Brochure update.

David appears to have the brochure update almost ready to print. In his absence today, Honora showed us the similar arrangement in the Osprey brochure, and she will follow up with David soon.

Digital Document Storage in the future: with KIN?

Paul has recently told us that the size of our digital files is, relatively speaking, very small. It may not be appropriate or feasible to use KIN (or any other commercial entity) for backup and secure storage. Given Charles’ absence at this meeting we will revisit this topic in our November meeting.

Data Security: Drafting a policy for confidential records

There have been no further suggestions or developments on the draft policy circulated by Barney for and at our last Board meeting. We will revisit this item in November when more members are present.

NEW BUSINESS & FORWARD PLANNING:

Giving Tuesday Plans

David will be coordinating much of our planned actions for the forthcoming “Giving Tuesday”. Rick was one of those who previously created a banner for Front Street to mark Philanthropy Week.” That banner had an untimely end when an oversized truck ripped it down. Rick will make enquiries about getting a replacement banner. Honora moved that CFNKLS support a replaced banner if this can be done for less than \$750. **Approved.**

Proposals deriving from the Nelson Conference

November 6th has been declared “Random Acts of Kindness” day, and this event is being employed by some of the Foundations at the Nelson Conference to raise awareness of their activities. We gave some initial thought to what we too might do. We will not have adequate time this year to be ready for an effective event on November 6th, but we might declare our own local day of RAK when we are ready. At our next meeting we will look further at this idea as time permits. Rick requested that we discuss a related CFNKLS Facebook page, and Honora requested we consider a Twitter account as well.

OTHER NEW BUSINESS:

Honora may be able to attend a Banff training event on our behalf. She will enquire further and report to us by email.

Review of alternative meeting times in January and the next two months.

Our Agendas are looking full for the next few months. And finding a convenient and accessible time and place for us all to meet is not proving easy. Barney noted that our bylaws do permit some of our business to be carried out by unanimous email. In particular, section 39 of our bylaws stipulates: **“A resolution in writing, signed by all the directors and placed with the minutes of the directors, is as valid and effective as if regularly passed at a meeting of directors.”**

Next Board Meeting. To be held on National Philanthropy Day, Tuesday November 17, at a venue to be determined.

Meeting adjourned: 7:00 p.m.

Barney Gilmore
CFNKLS Secretary.

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