

COMMUNITY FUND OF NORTH KOOTENAY LAKE

Board Meeting for Tuesday, September 15, 2015

Kaslo Hotel Meeting Room

Present: Honora Cooper, President; Elaine Toffan, Treasurer; Barney Gilmore, Secretary; David Stewart, Past President; Rick Hewat; Charles Cuell; Catherine Whitehead

Regrets: Paul Hunter, Vice President;

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

Approval of the Agenda: Moved by Charles/Elaine. **Approved**

Approval of the Minutes of June 11, 2015: Moved by David/Catherine. **Approved**

REPORTS:

Treasurer's report. Elaine reported no activity in our account this month. With new interest we have a balance of \$3,401.90

CORRESPONDENCE:

Savannah Cockrell is now enrolled in a trades program and so is receiving the 2014 McKinnon Trades Scholarship reserved for her.

Paige Lefranc has written us a thank you note for her grant from the 2015 McKinnon Trades Scholarship permitting her enrollment at Selkirk College in the Plant Operator program.

Honora received word from Osprey to report that we now have a link to our CFNKLS website on the Osprey website.

The Vancouver Foundation is hosting its annual B.C. regional gathering of Community Foundations, this year in Nelson, on October 15th and 16th. Honora, Rick, and Catherine will attend both days from our Board, and David will attend on Friday only. Rick will attend the session that explains the VF policies and practices for investing and distributing our various funds. It was moved by David/Barney that we reimburse those attending for any travel and lodging costs. **Approved.** The VF will pay the costs of attending the conference itself. Honora will submit our registration forms this week.

The RDCK gave us a Community Initiatives grant in 2014 for use in increasing local awareness of CFNKLS and its work. They have written to ask us for our final report on this grant. David and Elaine will gather required receipts documenting our spending, and David will submit the report.

The CAGP (Canadian Association of Gift Planners), of which we currently hold membership, has created a new website with tools for use in gift planning activities. We need to set a password for CFNKLS directors enabling them to access this resource. We agreed to set the same password as we use for the Director's pages on the CFNKLS website.

BUSINESS ARISING FROM THE MINUTES:

Fund Development, VF investment policy, and, future strategies. Pending more information from the October regional conference in Nelson, there is, as yet, nothing new to

report or discuss. Catherine asked what a “Unit Value” was. Rick explained the general idea that it is analogous to a “share value” for stock in a Company, except that our funds are invested in many forms (not just stocks) and their current values depend on variables such as dividend rates and interest rates and, particularly, fluctuations in market values for stocks and bonds. Rick explained that Unit Values also depend on cash in hand, as for instance from recent sales of stocks or bonds, etc. The Unit Value multiplied times the number of Units held by our funds, determines the total assigned value of our funds.

Status of the Brochure update. David reported that we are awaiting replacement photos for the new brochure, photos that Paul may have on his computer. While Paul is in hospital David, will ask the help of Paul’s daughter Daphne in accessing suitable photographs.

Grant Application form changes to be approved. David proposed changing the wording at the start of the application form as follows:

Name of Registered Charity _____

CRA Charitable Tax Number - _____

Society being sponsored by the charity listed above – only registered charities are eligible to receive grants from CFNKLS:

Name of Organization - _____

BC Societies Registration number (if applicable)- _____

It was moved by David/Barney to adopt these changes for the coming year. **Approved**

Digital Document Storage in the future. Charles reported that KIN charges \$10/mo for digital document storage on its servers. At the moment there are no subscribers to this service, and no one is yet in charge of operating it. There may need to be a minimum number of subscribers to this service before it can be offered. Charles will find out more and report back.

Data Security: Drafting a policy for confidential records. Barney tabled a first draft for such a Policy. There was further discussion of individual responsibility for security of confidential CFNKLS material residing on our personal computers. All Board members are asked to consider further additions and clarifications of this existing draft. We will revisit this proposed Policy document at future meetings.

NEW BUSINESS –FORWARD PLANNING:

Review of alternative meeting times. It was decided that, for this coming year, “regular” Board meetings shall be held on the third Tuesday of each month at 6:00 p.m. In October that date will not be possible, however. But in November we will meet on the 17th, and in December on the 15th.

Next Board Meeting Scheduled Monday Oct. 19th at 6:00 p.m. in the Hotel Meeting Room.

Web address: nklcommunityfund.org

Meeting adjourned: 6:51 p.m.

Barney Gilmore
CFNKLS Secretary.

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