



**BOWEN ISLAND  
COMMUNITY  
FOUNDATION**

## **Bowen Island Community Foundation**

### **Annual Meeting Minutes**

### **Celebrating Intergenerational Values**

**Friday, May 4, 6:30 – 8:30 pm • Cates Hill Chapel**

**Present:**

David Podmore, Neil Boyd, Henry Campbell, Michael Cornelissen, Joanne Gassman, Holly Graff, Jennifer Hall, Soren Hammerberg, Larry Lunn, Jennifer Pardee, Kim Stephens<sup>[1]</sup> and Julia McCaig (Administrator)

**Incoming Director:**

Sheree Johnson

**Annual Meeting with the Public and Invited Guests:**

CFC video depicting several childrens' interpretation of community.

1. Welcome from Board Chair Soren Hammerberg
  - a. motion to approve the Annual Meeting Agenda, seconded by Jennifer Pardee
  - b. motion to approve Minutes of the Annual General Meeting of April 28, 2017, seconded by Jo Gassman.
  - c. Chair's Report (attached) provided a review of 2017 and introduction of the 2018 Board of Directors, Community Foundation Administrator and Ambassadors.
2. Treasurer's Report: Michael Cornelissen presented (attached).
3. Grants Committee Chair David Podmore: announcements of Grant Recipients for 2018.
4. 2018 Featured Artist Guthrie Gloag introduced by Director Jennifer Hall.
5. Chair David Podmore and Director Holly Graff - thank you to Soren and Elizabeth Hammerberg.



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## CHAIR'S REPORT 2017

### Welcome:

What is "Community"?

#### **Motion #1:**

Approval of the Annual Meeting Agenda

#### **Motion #2:**

Approval of the Minutes of the AGM of April 28, 2017

### BICF Historical Background:

The BICF was incorporated as a Society in 2001 and obtained charitable status in 2003. Its membership is composed of an all-volunteer Board. The Foundation helps build a resilient Community to strengthen Bowen Islanders sense of belonging. We do this by encouraging individual and organizational engagement in our Community through philanthropy. Our Annual Giving campaign is "For Bowen, For Ever".

The Foundation is one of approximately 200 Community Foundations in Canada and draws investment expertise from the Vancouver Foundation.

Our vision is to be a trusted, accountable, and transparent philanthropic Community leader that gives back.



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## **2017 in Review:**

This past year has been eventful. We accomplished our goals identified in the Chair's Report of 2016.

The Foundation completed a complete restructuring of our By-laws and Constitution. This was precipitated by a new Societies Act. The Foundation is fully compliant and now has legal capacity to serve as a direct granting entity through the Helping Hand Fund.

With the assistance of Gordon Orlikow as facilitator, we completed a strategic planning session which reinforced our core values and identified the course forward with an approved Action Plan.

On September 9, 2017, we convened over 80 Islanders to participate in the second Vital Conversations. The purpose of this gathering was to:

- Provide ideas and insights to create a clearer picture of our local needs;
- Identify priorities for individual and organizational action;
- Guide the Foundation's work for Community granting.

The result was our report to the Community "Powered by People" 2017 Vital Conversations.

Acknowledgements to Directors Joanne Gassman and Holly Graff; Lead Facilitator Tom James and to Edward Wachtman and Sheree Johnson of StoryTellings Consulting.

The Foundation raised, through our "For Bowen, For Ever" 2017 campaign, approximately \$250,000. Relative to our population, the generosity of our donors exceeds that of many Community Foundations across the country.

2017 was an extraordinary year for Grants, Scholarships and Bursaries. The Foundation gave back to our island community, approximately \$250,000. In these amounts were large directed grants to capital projects, such as the Cove Commons, which officially opened in April 2018. The Treasurer's Report provides the full scope of donations, grants and funds administered.



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2017 saw us endow 3 new funds: Camp Bowen Society Fund, Foxglove Fund and Knick Knack Nook Environmental Sustainability Fund.

The Foundation also secured several legacy commitments.

## 2017 Community Impact Grants

Organization	Project	Grant Amount
Bowen Island Library Foundation	Cove Commons	\$145,000
Bowen Island West Side Children's Park	Bowen Island West Side Children's Park	\$25,000*
Bowen Bike Park Working Group	Bowen Bike Park	\$4,000
Bowen Island Community School	Screen & Projector for BICS Gym	\$8,500
Bowen Island Community School Association	Bowen Island Community Playground Equipment	\$2,500
	<b>Grand Total</b>	<b>\$185,000</b>

*\* \$5,000 Maggie Cumming Fund and \$10,000 Sitka Foundation*

## 2018 Community Impact Grants

Organization	Project	Grant Amount
Bowen Island Library Foundation & Bowen Island Arts Council	Cove Commons Community Plaza	\$11,500
Bowen Island Montessori School Society	Diversity and Inclusion Programming	\$2,500
Snug Cove House Society	Assessment of Seniors' Needs on Bowen	\$12,500
Bowfest Committee	Sponsorship of the Main Stage at Bowfest Community Event	\$4,000
Bowen Island Youth Centre	Girl Power and Boy Power Programming for Youth	\$2,500
Bowen Bike Park Group	Bowen Bike Park	\$4,500
	<b>Grand Total</b>	<b>\$37,500</b>



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## 2018 Knick Knack Nook Grants

SOCIAL SUSTAINABILITY GRANTS		
Organization	Project	Grant Amount
Bowen Children's Society	"No Child Left Behind" Program	\$1,680
Snug Cove House Society	"Walk and Be Seen" Initiative	\$2,000
Rotary Club of Bowen Island	Youth Leadership Training	\$3,800
Bowen Bike Park Group	Bowen Bike Park	\$4,500
	<b>Grand Total</b>	<b>\$11,980</b>

ENVIRONMENTAL SUSTAINABILITY GRANTS		
Organization	Project	Grant Amount
Bowen Island Agricultural Alliance	Educational Workshops and Extension of Farmer's Market	\$3,100
Bowen Island Agricultural Alliance	Seed Library	\$500
Bowen Island Arts Council	Wearable Art Exhibition with Reused and Recycled Clothing	\$2,500
Bowen Island Public Library Foundation	Heat Pump	\$2,500
	<b>Grand Total</b>	<b>\$8,600</b>

The Foundation is proud to assist the Knick Knack Nook in administering their grants and scholarships.



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The launch of the 2017 campaign coincided with the Bowen Island Wine Festival in early November. The Foundation wishes to acknowledge the generosity and volunteer commitment of Paul Rickett of the Bowen Beer and Wine Cellar.

**Foundation Ambassadors 2018:**

- |                      |   |
|----------------------|---|
| 1. Paulo Arreaga     | 8. Kevin Manning                                |
| 2. Brian Biddlecombe | 9. Noah Pryce-Jones                             |
| 3. Hamish Bryan      | 10. Donna Scorer                                |
| 4. Katherine Gish    | 11. Erwen Smith                                 |
| 5. Mary Letson       | 12. Ted Spear                                   |
| 6. Shelagh MacKinnon | 13. Piers Hayes ( <i>honourary ambassador</i> ) |
| 7. Louise McIntosh   |   |

**Committee Volunteers**

**Finance Committee**

Ron Strange

**Helping Hand Committee**

Gary Ander  
Larry Lunn (*Board Representative*)  
Shelagh MacKinnon  
Louise McIntosh  
Amanda Ockeloen

**Maggie Cumming Advisory  
Committee**

Sue Ellen Fast  
Allan Whitehead  
Bob Turner

**Special Events & Ambassador  
Coordinator**

Katherine Gish

**Youth Advisory Committee**

Sarah Haxby  
John Stiver



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## **Foundation Board of Directors 2018:**

1. Neil Boyd
2. Henry Campbell
3. Joanne Gassman
4. Holly Graff
5. Jennifer Hall
6. Soren Hammerberg
7. Sheree Johnson \*
8. Larry Lunn
9. Jennifer Pardee
10. David Podmore

*\* Joined the Board as of April 2018*

### **Board Retirements**

Kim Stephens  
Michael Cornelissen

### **Administrator**

Julia McCaig

After serving my term, I am graduating to the position of Past Chair. The new Chair of the Foundation is David Podmore; the new Vice Chair is Holly Graff. It has been an honour to serve Bowen Island and I wish to thank my fellow Directors, our Administrator Julia McCaig and the island community for your genuine support. In particular, I wish to thank my wife Elizabeth for her wise counsel and patience with my limited computer skills.

*Soren Hammerberg*  
**Chair**

May 2018



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## **TREASURER'S REPORT 2017**

- Donations Received of \$251,268, compared to \$167,856 the previous year, a significant increase of \$83,412 or 50% over the previous year.
- Endowment Fund Income from the Vancouver Foundation of \$37,846, up 27% from last year.
- Community Grants were \$233,300, an increase of \$131,690 over the previous year. These grants include one large payment of \$145,000 for the construction of the Cove Commons, and \$20,000 administered grants distributed on behalf of the Knick Knack Nook Environmental Sustainability Fund.
- Scholarships granted were \$32,500, more than double the \$15,000 awarded in 2016.
- \$85,300 was transferred to the Vancouver Foundation for investment in Endowment Funds, compared to the \$50,400 transferred the previous year. Of this \$34,900 increase, \$26,300 represents three new Endowment Funds created during the year.
- Operating Expenses (other than internal Administration Fees charged by the Community Impact Fund to other Funds) were \$51,765, an increase of \$27,039 over the previous year. Of this increase, \$12,307 was in respect of a full year's remuneration to a new administrator, \$6,449 for legal fees on Re-Incorporation of the Foundation, \$6,700 for the Vital Conversations update, and the \$7,764 cost of a Community Foundations of Canada conference. This last \$7,764 cost was offset by charitable gifts in the same amount. Excluding these costs, which totaled \$33,220, other operating costs would have shown a decrease of \$6,181. Budgeted expenditures for 2018 (again excluding internal Administration fees), are \$40,000, 23% less than the \$51,765 in 2017.





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- Fund Balances, after accounting for all Receipts, Grants, Expenses and transfers to and from the Vancouver Foundation, decreased by \$99,173 from \$438,563 last year to \$339,391 as of December 31, 2017. Excluding the \$145,000 grant for the construction of the Cove Commons, other fund balances increased by \$45,828 over the previous year.
- The market value of Endowment Funds invested at the Vancouver Foundation increased from \$885,891 last year to \$1,004,656 this year. The value per investment unit increased by 3.48 % from \$20.55 a year ago to \$21.29 as of December 31, 2017, net of 1.3% fund management fees. These unit value increases are also net of Endowment Fund distributions which returned \$0.79 per unit in respect of 2017, a yield of approximately 3.8%.
- The Combined Fund Balances of the Bowen Island Community Foundation and the Vancouver Foundation Funds totalled \$1,344,047 as of December 31, 2017, an overall increase of 1.5% over the previous year, this modest percentage again due to the Cove Commons grant referred to above.

## **Statutory Obligations**

The statutory requirements of the Canada Revenue Agency (CRA) for the fiscal year ended December 31, 2017 will be met with the filing of the Information return, together with the Financial Statements for the period. This maintains the Foundation's eligibility to issue receipts to donors for income tax purposes.

CRA also requires that a minimum percentage of donations received in the preceding year be disbursed on charitable grants or programs. This is known as the "disbursement quota" for which the Foundation has been in a healthy "surplus" position for the years 2004 through 2017. Surpluses may be accumulated and available for carry-forward for draw-down during periods of deficit, should they arise.

Michael Cornelissen CA(SA) Ret. MBA  
**Treasurer**

April 24, 2018