

THE MORRIS AREA FOUNDATION INCORPORATED

ANNUAL GENERAL MEETING

7:00 P.M., JUNE 8, 2017

MORRIS RIVERVIEW GOLF AND COUNTRY CLUB

The third annual meeting of The Morris Area Foundation Inc was held on June 8, 2017 at the Morris Riverview Golf and Country Club, in the Town of Morris, Manitoba at 7 p.m.

In Attendance:

Directors: Bruce Gregory, Shelley Stupnisky, Curtis Evenson, Midge Anderson, Del Stevenson

Special Guests: Melanie Edel , Angi Wiebe (Morris Area Recreation)

Others in Attendance: Neil Stevenson, , Darcy Edel, Larry MaCraday, Audrey McCraday, Barb Stevenson, Pat Schmidtke, Pat Evenson, Bud Stupnisky, Wilfe Wiebe

President Del Stevenson presided.

Reports from CFC Grant Recipients

Melanie Edel reported on the progress of the Splash Park. Due to changes in Man Health regulations, the project will not start until September. They still require \$35,000.00 more in fundraising

The Valley Ag Society reported on the proposed aboriginal village at the Manitoba Stampede in conjunction with the Ginew Cultural Teachers from Roseau. There will be traditional teachings from members of the First Nations Community. The intent is to add to the village each year.

Minutes

Minutes of the 2016 Annual General Meeting were circulated.

Res # A1-17 M/S: M Anderson/ B Gregory

BE IT RESOLVED that the minutes of the 2016 annual meeting be adopted as circulated.

Carried

Annual Report

President Del Stevenson presented the annual report recapping the activities to date. (Attached)

Res # A2-17 M/S: C Evenson/ S Stupnisky

BE IT RESOLVED that the Annual Activity Report for 2015 be adopted as presented.

Carried

Financial

Secretary Treasurer Midge Anderson presented the financial statements for 2016 (Attached)

Res # A3-16 M/S: B Gregory/Larry McCrady

BE IT RESOLVED that the 2016 Financial Statement be adopted as presented.

Carried

Executive

President Stevenson introduced the executive board for the next term :

Vice- President: Curtis Evenson

Sec- Treasurer : Midge Anderson

President: Del Stevenson

Director: Egon Grossman

Director: Lionel Wiens

Director: Bruce Gregory

Director: Shelley Stupnisky

Member: Town of Morris

Member: RM of Morris

The Members appoint the Board and the Board elects the executive.

Youth in Philanthropy

Vice president Curtis Evenson reported on the progress of educating and engaging the high school students in Morris and Rosenort to establish a youth “foundation”. The Thomas Sill Foundation and the Morris Area Foundation will sponsor this program for 6 years with funding of \$3500.00 each year. September is the proposed start date.

Adjournment

The annual meeting was adjourned at 7:40 pm.

Chairman
Del Stevenson

Secretary
Midge Anderson

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Activities Report

2016 has again been an active and rewarding year for our community foundation. With the generous support of many donors, our community endowment fund has grown from \$55K at the beginning of 2016 to over \$137K at year end.

In March of 2016 we reached our goal of raising \$50,000 during the Thomas Sill Foundation funding challenge and received their matching grant of \$25,000 shortly thereafter. \$20,000 of this was placed in the endowment fund and \$5,000. was held out to be used for granting. This achievement was reached six months ahead of our 18 month target.

In April last year we participated in the first phase of a Board Governance program sponsored by the Winnipeg Foundation. This was attended by five of our board members. In October, three of our board attended the two day seminar for Manitoba's Community Foundations. During the Saturday morning session we completed phase two of the program. This past April, the third phase session was attended by seven board members. We are finding these sessions both educational and helpful in developing plans for our future growth.

In October we sought applications for our second year of granting. Thanks to a donor that wished to match our regular granting funds this season, we were able to approve six grants totalling \$6,000.

Also in October we called for applications under the CFC 150 program sponsored by Community Foundation of Canada. CFC provided matching funding of \$5,000 to match our \$5,000 so we were able to approve two Grant applications of \$5,000 each.

In November we again participated in the Endow Manitoba campaign. Donations were matched by the Winnipeg Foundation on a \$1 for \$5 basis up to a \$2,000 maximum. We were pleased with the great response with donations that enabled us to qualify for the maximum "stretch" grant of \$2,000.

We were pleasantly surprised in December to receive a donation of \$35,000 which has given the community fund quite a boost! Consequently we are revising upward our goal to reach \$200,000 by the end of 2017!

Another project that is currently being pursued is the Youth In Philanthropy program sponsored by the Thomas Sill Foundation. We are hopeful of having this in place for the coming school year involving both Morris and Rosenort High Schools. This is a six year program with the Thomas Sill Foundation providing Granting assistance for the first three years.

Work continues on updating our website, we invite you to visit us www.themafinc.com. Also you may now follow us on facebook, something new added recently.

Our long term vision is to create a permanent everlasting community fund that will provide a source of funds for assisting improving the quality of life for the communities in the RM and Town of Morris. We continue to invite community members, interested in helping the foundation to grow, to take on a board role. Even if you are reluctant to serve on the board you may wish to volunteer to help on a committee. Talk to any of our board if you would like to participate.

Del Stevenson, Pres

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Financial Report for Jan 1 – Dec 31, 2016

We are extremely grateful to all those who have donated and made a commitment to our foundation.

We continue to work with the Winnipeg Foundation. It has been a beneficial decision to do our investing with the Winnipeg Foundation. They have a huge network and have guided us in our organizational setup and help us maintain steady growth as well as providing grants for various goals that we reach.

Their average investment return of the Winnipeg Foundation, over a 10 year period, is 7.85%. as at Dec 31, 2016.

That 7.85%, is comprised of 4% which we give out in grants and 1% which we keep for administration. .85% for fees to the Winnipeg Fdn. The 2% is kept as a stabilizer amount.

The long term objective of the Morris Area Foundation is to make available for annual grant making activities an amount of 4% of the average 3 year market value of each endowed fund.

Last year we received \$2470 for granting and \$800 for administration. In 2017we expect to grant out around \$4000.00 and receive \$1400.00 in administration

Through our affiliation with the Wpg Fdn we have received additional grants of about \$700. for administration. This amount increases based on the value of our assets at the end of each year. We also expect an additional \$1000.00 this year because we have reached the \$100,000.00 mark in endowment funds.

Pro Vue Business Group(previously known as Denis G Fillion CMA Ltd) is the accounting firm that does a review of our financial statements and sends in our CRA charitable tax return each year.

Page 4 - We closed the 2015 year with total assets of \$57,135.00. As at Dec 31, 2016, we have \$151,504.00 . Of this amount- \$137,778.00 is our total endowment funds. The balance of \$13,700.00 is cash(operating fund).

We have payables of \$12,480.00 which consists of grant money approved in 2016 and not yet claimed (\$11,000.00)and financial review fees payable for 2016(1480.00). Review Grants approved
The net amount in our operating fund is \$1246.00.

Page 5 – This is the recap of all the revenues and expenses that we had in 2016. The revenue includes our endowment fund donations and dividends and interest. The expenses are our operating expenses for administration in 2016. Go over the numbers on donations and expenses

Page 6 is the change in net assets from 2015-2016. You can see that we only have \$1246 left in our 2016 operating fund. This year we did a budget and anticipate expenditures of \$4550.00 for operations only. This includes an increase in our advertising budget and the purchase of a monitor and /or printer for the free computer that we got thanks to Access Credit Union. Our revenues will come from the 1% administration and grants from the Wpg Foundation and maybe some donations for administration only.

Our Endowment Fund contributions as at April 30th, are at \$145,723.06 and we have \$18,275.00 in our chequing account.
We are very pleased with the growth of the foundation to date.

Do you have any questions.

Submitted by Midge Anderson- Sec Treasurer