

Record of Board Meeting #2015-03 on March 24, 2015

Theme: "Take Stock & Look Ahead"

VENUE:	BIM Municipal Hall	PARTICIPANTS:	NOT ABLE TO ATTEND:
DURATION:	7:07 pm – 9:22pm	1. Kathy Bellringer	9. Kristen Watson
CHAIR:	Soren Hammerberg	2. Neil Boyd	
RECORDER:	Kim A Stephens	3. Jennifer Hall	
		4. Soren Hammerberg	
		5. Julia McCaig	
		6. Colleen O'Neil	
		7. Kim Stephens	
		8. Andrea Verwey\	

TOPIC	DISCUSSION HIGHLIGHTS / DIRECTION & DECISIONS	ACTIONS
Quorum & Agenda	<ul style="list-style-type: none"> Quorum declared by Soren Hammerberg MOTION to approve Agenda & MOTION to approve Record of Meeting on February 24, 2015: Moved by Soren & Seconded by Neil 	
1 Electronic Decisions	<p><i>On receipt of \$3,702 from the Knick Knack Nook Re-Use It Store Society, the Foundation will issue cheques for Knick Knack Nook Small Grants as follows:</i></p> <ul style="list-style-type: none"> a) \$1,400 for the Bowen Children's Centre's No Child Left Behind Program; b) \$1,422 for the Homework Club at BICS and c) \$880 for the Mini Gardeners, Healthy Eaters Lunch Club Program at Family Place. <p>Motion moved by Andrea and seconded by Soren</p>	
2 Report from Chair	<ul style="list-style-type: none"> Soren provided information updates on a number of matters. Only the Medical Centre is of material significance. No other matter required action by the Board. The Smoothstone Foundation proposes to provide the land, build the Medical centre and offer a below market value rental rate as an incentive to medical practitioners. In return, BICF would commit to raising between \$425K and \$750K for capital and operation (for up to 4 years, if needed). If the project does not proceed, then all funds raised by BICF would be retained by BICF. <p>Decision #2015-26: Proceed to the next step in the due diligence process, with the objective of securing a Fundraising Agreement with Smoothstone Foundation.</p> <p>Decision #2015-27: Ask the medical community to step up to the plate.</p>	<p>Action #2015-17: Work with Smoothstone to develop the terms of Fundraising Agreement (Action by Soren)</p> <p>Action #2015-18: Meet with medical advisory group to define whether and what role they might potentially play under the Smoothstone plan (Action by Soren)</p>

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<p>3 Report from the Treasurer</p>	<ul style="list-style-type: none"> • In the absence of Kristen, Soren provided a high-level financial overview with an emphasis on reinvestment strategy to maximize interest earned in a low interest rate era. His key message was: “let’s not sit on too much cash”. <p>Decision #2015-28: Move the following fund amounts from the cash account to an interest-bearing investment account:</p> <ul style="list-style-type: none"> a. HP = \$2272 b. CHAC = \$3494 c. Sluggett = \$3401 	
<p>4 Report from Nomination Committee</p>	<ul style="list-style-type: none"> • Joanne Gassman has accepted the invitation to serve as a Director, subject to Board approval at March 24 meeting <p>Decision #2015-29: Nominate Joanne Gassman to serve as a Director, effective as of the Annual General Meeting.</p> <p>Moved by Soren and seconded by Kathy.</p> <ul style="list-style-type: none"> • Kathy reported that there was no response to the newspaper ad about the vacant Director position (Action #2015-12) 	
<p>5 BIM Grants Committee</p>	<ul style="list-style-type: none"> • Soren circulated the Terms of Reference for the BIM committee, and highlighted that BICF has permanent representation. <p>Decision #2015-30: The Board acknowledges our commitment to BIM to provide a permanent representative on the BIM Grants Committee, accepts the BIM Terms of Reference, and will name a replacement appointee for Joyce Ganong at the April 28 meeting of the Board</p> <p>Move by Soren and seconded by Colleen</p> <ul style="list-style-type: none"> • Soren suggested that that BICF should meet annually with those private foundations that are granting monies on Bowen Island because it is relevant for BICF to know who is getting grants. 	<p>Action #2015-19: Recommend a nominee for the BIM Grants Committee (Action by BICF Grants Committee)</p> <p>Action #2015-20: Write a letter and suggest to Smoothstone Foundation and Hawthorne Foundation (and potentially others?) that an annual meeting of foundations be convened (Action by Soren)</p>
<p>6 AGM</p>	<ul style="list-style-type: none"> • Planning is well-advanced and organizational details are coming together. 	<p>Action #2015-21: Provide Jennifer Hall with names of prospective invitees (Action by ALL)</p>

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7 Maggie Cumming Endowment Fund	<ul style="list-style-type: none"> • Soren reported that, after reinvesting \$15K, ~\$7K is presently available for granting purposes. This will be supplemented by an expected investment dividend from the Vancouver Foundation in the amount of ~\$10K in December 2015 for a grand total of \$17K. • Kim explained that Maggie’s will is explicit about funding of greenways on municipal lands, and this is reflected in the Terms of Reference for the BIM-BICF Implementation Committee. Hence, the first call on grants will be co-funded projects (with the proportion of the BICF contribution being at the discretion of the BICF Board). But we cannot spend monies until BIM gets its act together. • Andrea reported that she has been asked whether and when we will accept grant applications for funding from the Maggie Cumming Endowment. <p>Decision #2015-31: Respond to queries with a simple statement: “We are not accepting grant applications in 2015.”</p>	
8 Grafton Lake Lands	<ul style="list-style-type: none"> • Kim reported that we are monitoring the development approval process because of the implications for greenways 	
9 Communications Committee	<ul style="list-style-type: none"> • Soren reported on his discussions with Neil and Jenn about the need for a communication strategy to address a weakness in telling the BICF story. <p>Decision #2015-32: Form a Communications Committee comprised of Neil and Jenn, and task them development of a Communication Plan.</p> <p>Decision #2015-33: Issue BICF Newsletter #2 in May</p>	<p>Action #2015-22: Provide Neil & Jenn with content for Newsletter #2 by the end of April (Action by all committees)</p>
10 Howe Sound Neighbourhood	<ul style="list-style-type: none"> • Kim reported out on the Feb 28 meeting of the six Howe Sound foundations. The scope of collaboration has expanded from an environment focus to relationship-building on a broader front. • The other foundations opted to consider sponsoring Six String Nation as a 2016 activity. • There is considerable experience in our Vital Conversations experience. <p>Decision #2015-34: Offer to share the “Vital Conversations story” at a future gathering of the foundations.</p>	

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<p>11 Report from the Grants Committee</p>	<ul style="list-style-type: none"> • Andrea provided an update on her discussions with Donna (Knick Knack Nook) pursuant to Action #2015-15 about BICF directly managing their Small Grants Program. Now awaiting an answer. Will report back at next meeting. • Andrea also reported out on the need for reallocation of the BAA grant in view of Metro Van turning down the pollinator request. The proposed Neighbourhood Grant idea is also simmering on the back burner. <p>Decision #2015-35: Grants Committee to bring forward a recommendation on reallocation of the BAA grant proceeds and a funding strategy for the proposed Neighbourhood Grants idea.</p> <ul style="list-style-type: none"> • Tourism Bowen Island has been approaching BICF Directors about funding their idea for trails mapping and signage. A new grant application will be forthcoming. <p>Decision #2015-36: A grant application from Tourism Bowen Island should be submitted in accordance with the protocol and funding cycle established by BICF.</p>	