

## Record of Board Meeting #2016-01 on January 26, 2016

<b>Theme: “Re-Fresh Memories and Look Ahead to AGM”</b>		
<b>VENUE:</b> Artisan Eats Board Room  <b>DURATION:</b> 7:13 pm – 9:18pm  <b>CHAIR:</b> Soren Hammerberg  <b>RECORDER:</b> Kim A Stephens	<b>PARTICIPANTS:</b> 1. Kathy Bellringer 2. Joanne Gassman 3. Jennifer Hall 4. Soren Hammerberg 5. Julia McCaig 6. Jennifer Pardee 7. Kim Stephens 8. Andrea Verwey 9. Kristen Watson	<b>NOT ABLE TO ATTEND:</b> 1. Neil Boyd 2. Colleen O’Neil  <b>LEAVE OF ABSENCE:</b>
TOPIC	DISCUSSION HIGHLIGHTS / DIRECTION & DECISIONS	ACTIONS
<b>Quorum &amp; Agenda</b>	<ul style="list-style-type: none"> <li>• Quorum declared by Soren Hammerberg</li> <li>• MOTION to approve Agenda &amp; MOTION to approve Record of Meeting on November 24, 2015: Moved by Joanne &amp; Seconded by Soren</li> </ul>	
<b>1 Report from Chair</b>	<ul style="list-style-type: none"> <li>• Noteworthy items:               <ul style="list-style-type: none"> <li>a. <b>Societies Act</b> – 40 Bowen Island charities attended the information session co-hosted by BICF on January 12, BICF carried the organizational load, and kudos to Julia for her stellar work. A key message is that if a charity is not compliant, then liability flows to the Directors. Potential legal fees are in the range \$2500 to \$4500 to ensure compliance.</li> <li>b. <b>Canada’s 150<sup>th</sup> Birthday</b> – Julia attended a webinar and concluded that there does not seem to be a fit with BICF</li> <li>c. <b>Website</b> – Enhancement work is ongoing thanks to Julia</li> <li>d. <b>Vancouver Community Foundation</b> – The process for obtaining a \$10K grant in return for \$100K in bequests is bureaucratic, onerous and frustrating.</li> <li>e. <b>2015 Decisions &amp; Actions</b> – The list is updated and ready for a final review.</li> </ul> </li> <li>• <b>Decision #2016-01:</b> Review the 2015 Decisions &amp; Actions at the Feb meeting</li> </ul>	<p><b>Action #2016-01:</b> Check out the updated Board page on the BICF website (Action by ALL)</p>

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<p><b>2 Report from the Treasurer</b></p>	<ul style="list-style-type: none"> <li>• Kristen introduced the 2015 Draft Financial Statement and explained the numbers.</li> <li>• Kristen announced her resignation from the Board, effective at the AGM in April.</li> <li>• The Bowen For Ever campaign raised \$157K, exceeding the goal of \$150K</li> <li>• After considerable discussion:  <b>Decision #2016-02:</b> Establish the following policy framework for allocation of funds for 2016 financial planning purposes:               <ol style="list-style-type: none"> <li>1. Helping Hand Fund = \$10K limit</li> <li>2. Community Impact Fund = \$25K for grants</li> <li>3. Maggie Cumming Fund = \$3K (excludes co-funded projects with BIM)</li> <li>4. Marg Whitty Endowment = \$37.5K to open the fund with VCF</li> </ol> <p>And furthermore, the allocation of funds (net \$57K) raised by the Bowen For Ever campaign will be:</p> <ol style="list-style-type: none"> <li>a. Community Impact Fund = \$25K (as noted above)</li> <li>b. BICF Operating Budget = \$15K</li> <li>c. CIF Endowment = \$17K deposit</li> </ol> <p style="text-align: center;"><b><i>Moved by Joanne. Seconded by Soren</i></b></p> </li> <li>• There was also some discussion about the Maggie Cumming Endowment and co-funding of projects with BIM  <b>Decision #2016-03:</b> Give BIM until March 31 to identify a project for co-funding, and if BIM does not, then roll the 2015 return-on-investment back into the fund.</li> </ul>	<p><b>Action #2016-02:</b> Inform BIM that there is a March 31 deadline for BICF to make a decision on whether to co-fund projects (Action by Kim)</p>
<p><b>3 Report from Helping Hand Committee Chair</b></p>	<ul style="list-style-type: none"> <li>• Bob Andrews, Helping Hand Co-Chair (and former BICF Director), joined the meeting to provide background on the fund, who is on the management committee, and how they conduct the committee’s business.</li> <li>• Helping Hand is an initiative of BICF, launched in 2012, and is the “Foundation’s conscience and generates goodwill” (to quote Soren). The genesis for the initiative were observations by Piers Hayes regarding the needs of the disadvantaged.</li> <li>• In 2015, Helping Hand disbursed ~\$5300 in financial assistance to individuals in need</li> <li>• Pursuant to BICF policy, the unspent portion of the \$10,000 budget reverts back to BICF at year-end and is then topped up to establish a new budget going forward.</li> </ul>	

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<b>4 Report from Grants Committee</b>	<ul style="list-style-type: none"> <li>• Andrea reported that “we have a plan” for transition of the Chair from her to Kim by the time of the AGM.</li> <li>• Andrea presented the “mind-map” included as Attachment #1 to illustrate the scope and immediate priorities of the Grants Committee.</li> <li>• After some discussion about membership of the Grants Committee:  <b>Decision #2016-04:</b> Invite retiring Directors (namely Andrea and Kathy) to continue sitting on the Grants Committee.</li> </ul>	
<b>5 Report from Nominations Committee</b>	<ul style="list-style-type: none"> <li>• Soren noted that four Directors have given notice of their retirement from the Board, effective at the AGM: Andrea, Kristen, Colleen and Kathy.  <b>Decision #2016-05:</b> Recruit two replacement Directors immediately and two after the AGM</li> <li>• There is an immediate need to replace Kristen with a qualified accountant, and the financial year-end is an ideal time to make the transition. There is also a need for someone with a legal background to handle governance issues related to the new Societies Act.  <b>Decision #2016-06:</b> Appoint the first two of four replacement Directors:               <ul style="list-style-type: none"> <li>a. Invite Michael Cornelissen and Henry Campbell to join the Board.</li> <li>b. Name Michael Cornelissen as Treasurer-designate to replace Kristen Watson.</li> </ul> <p style="text-align: center;"><b><i>Moved by Soren. Seconded by Jennifer Hall.</i></b></p> </li> <li>• There was also some discussion about other Board needs, in particular a Vice-Chair. In addition, Soren introduced the idea of a Rotating Recorder.  <b>Decision #2016-07:</b> Implement a Rotating Recorder system, with the objective of limiting the commitment by individuals tasked with this responsibility to a 4to6 month period of time.</li> </ul>	<p><b>Action #2016-03:</b> Place an ad in the UnderCurrent inviting applications for Board membership (Action by Julia)</p> <p><b>Action #2016-04:</b> Inform Michael Cornelissen and Henry Campbell of the Board’s decision to invite them to sit as BICF Directors (Action by Soren)</p>
<b>6 Report on Youth Council</b>	<ul style="list-style-type: none"> <li>• Jennifer Pardee reported that the Youth Council has met twice and is an emerging success story. Their goal is to make the Youth Centre an attractive gathering place for Bowen youth.</li> <li>• The Youth Council is partnering with Tuscany for a launch event in March.</li> </ul>	
<b>7 Artist in Residence</b>	<ul style="list-style-type: none"> <li>• Soren and Jenn H have had exploratory discussions with Michael Nicoll Yahgulanaas. He is keen. The objective is to make an announcement at the AGM  <b>Decision #2016-08:</b> Move forward with plans to name Michael Nicoll Yahgulanaas as BICF’s “artist in residence”</li> </ul>	

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<b>8 Report from Governance Committee</b>	<ul style="list-style-type: none"> <li>Soren reported that Neil will meet with Kristen Watson and Michael Cornelissen to finalize the Financial Policies</li> </ul>	
<b>9 Report from Donor Committee</b>	<ul style="list-style-type: none"> <li>Each year, four “ambassadors” will be featured in the flyer series</li> <li>The four for 2016 are Mary Letson, Piers Hayes, Erwin Smith and Paolo Arreaga.</li> </ul>	
<b>10 Annual General Meeting</b>	<ul style="list-style-type: none"> <li>April 21 at Cates Hill Chapel</li> </ul>	<b>Action #2016-05:</b> Work with Colleen to develop an Agenda for the AGM (Action by Joanne)
<b>11 Next Meetings</b>	<ul style="list-style-type: none"> <li>February 23 &amp; March 29</li> </ul>	