

## **Deep River and District Community Foundation**

Minutes of DRDCF AGM held on 24 June 2019 at NRLTCC

**Board Members Present:** C. Arnold, M. Bagshaw, D. Lemire, P. Shah, M. Stephens, D. Tennant, W. Turner.

**Regrets:** I. Dimayuga, A. McIvor

**Officers Present:** G. Wolgemuth, F. Lane.

**M. Stephens (Chair)** called the meeting to order at 7.05pm and welcomed all members to the meeting. There were 24 members present including seven members of the Board of Directors. There were no conflicts of interest expressed.

### **1. Adoption of Agenda**

**MOTION:** Moved by Bill Turner and seconded by Carolyn Arnold that the agenda as presented be adopted. Carried.

### **2. Acceptance of Minutes from the previous AGM held on June 28, 2018**

**MOTION:** Moved by Bob French and seconded by Mary MacCafferty to accept the minutes of the 2018 AGM meeting. Carried.

### **3. Report of the Chair: Michael Stephens**

Michael began his report by listing the names of the nine members of the Board of Directors, followed by the various committees and naming the Board members and DRDCF members who serve on them. He also outlined the purpose of the committees and the duties involved.

Michael pointed out that there are some interesting new ideas for grants coming up in the near future. The 5 general areas for awarding grants are: (1) Education-Youth, (2) Arts and Music, (3) Social Services and Health, (4) Environment and (5) Community.

Other topics raised in this report were:

- (a) RBC Community Youth Launch Challenge
- (b) Third party Fund Raisers – Geek Fest 2019 was very successful
- (c) Loan to WCCT for trunk fibre lines
- (d) Developing policies for DRDCF
- (e) More marketing material for DRDCF being made available
- (f) A FaceBook page and a new website and domain name.

### **4. Financial Statements for 2018: Glen Wolgemuth**

Glen noted the following:

Financially 2018 was a strange year...more grants were issued than ever before, however the portfolio lost 5.1% mainly due to the way the equity markets performed.

The Fund Balance is \$967,000 at the end of 2018.

One new Endowment Fund was established.

There was a local impact investment in the form of a loan to WCCT.

Glen noted that the prospects for 2019 are looking good.

**MOTION** Moved by Glen Wolgemuth and seconded by Pravin Shah that the firm of Scott, Rosien, Black and Locke be retained as the public accountants for the 2019 fiscal year for DRDCF. Carried.

### **5. Report from the Nominating Committee – Larrie Thomson**

Larrie noted that since its inception 46 people have served on the Board of the DRDCF.

Pravin Shah and Alison McIvor will be leaving the current Board of Directors. The Nominating Committee presented

two candidates to replace the retiring Board members and recommended that Anne Hutton and Jade Nauman be nominated for election to the Board. After duly calling for nominations from the floor, no further candidates were nominated.

**MOTION:** Moved by Larrie Thomson and seconded by Martin Bagshaw that Anne Hutton and Jade Nauman be elected to the Board of DRDCF. Carried.

**6. Guest Speaker - Jade Nauman, Regional Director, United Way Renfrew County.**

The title of Jade Nauman's Talk was "Philanthropy in Smaller Communities". One of the main focuses of her talk was that due to the lower tax revenues in smaller communities, community based philanthropy can kick in and fill some of the needs when government cannot satisfy all of the local demands. This is usually the case for social needs.

Community based philanthropy can foster civic engagement among the local citizens.

Jade pointed out that another important role for philanthropy in small communities is the concept of "Impact Investment Strategy" in which investment can be made in infrastructure to meet local rural needs: eg. Here in Deep River the DRDCF has invested in Weesoe Community Communications Technology for the laying of fibre optic cable. The transfer of inter-generational wealth within a community can also encourage philanthropy in a local area. Finally, Community Foundations have the means to change the landscape of rural philanthropy.

The meeting adjourned at 8:20pm

Minutes recorded by Fenella Lane.