

MINUTES

Boulder Junction Community Foundation

Annual Board Meeting

Monday, December 12, 2022, 6 p.m.

Boulder Junction Community Center – Nordlof Room

“Our mission is to preserve and enhance Boulder Junction for present and future generations.”

PRESENT

Barbara Douglas-Johnson (2023)

Beth Rondello (2023)

Nicole Wilkin (2024)

Susan Govier (2024)

Bill Spear (2022)

Adm. Asst: Bonnie Spear

Craig Mason (2023)

Mary Van Grinsven (2023)

Absent with notice: John Altschwager (2022), Gary Plouff (2024)

CALL TO ORDER AND AGENDA FOR THE MEETING:

Meeting called to order by Vice President Govier at 6:08 p.m

MOTION: Approval of agenda at the discretion of the Chair

M/S/P Douglas-Johnson/VanGrinsven/P

WELCOME TO GUESTS

None.

APPROVAL OF MINUTES

MOTION: Approval of minutes for October 17, 2022

M/S/P Van Grinsven/Govier/P

TREASURER'S REPORT

Financials were reviewed as presented by Treasurer Spear for October and November 2022.

MOTION: Approval of October and November 2022 financials

M/S/P: Spear/Wilkin/P

Community Foundation of North Central Wisconsin Restricted Endowment Fund November 30, 2022 balance: \$714,734

PRESIDENT'S REPORT

Operations Calendar

Vice President Govier reviewed the 2022 operations calendar for December. All items on track.

Town of Boulder Junction – Broadband Project (Fiduciary Account)

Board Member Van Grinsven reported that the Town has decided that it is not going to continue to actively fundraise. After discussion with all Board members present, it was agreed that the Broadband Project Fund will be closed and the balance less the 2% fiduciary fee will be paid to the Town at its December 21 meeting.

Town of Boulder Junction - North Creek Loop Trail Project (Fiduciary Account)

Van Grinsven reported that as of the end of November there is total of \$316,542.87 in the North Creek Loop Bike Trail Project Fund. The Town of Boulder Junction has approved Phase I of the project and accepted the bid from Pitlik and Wick Contractors. Their work on the trails has begun. The North Creek Loop Trail fundraising committee has recommenced fundraising for the remaining amount of the project costs, approximately \$222,000. After discussion and input from all Board members, it was agreed that a check in the amount of \$217,299 will be issued to the Town of Boulder Junction which reflects the donations to meet the match requirement of the DNR Knowles-Nelson Grant and be presented at the Town meeting on December 21, 2022.

Town of Boulder Junction – Playground Project (Fiduciary Account)

Van Grinsven reported that \$109,212 was paid out to the Town of Boulder Junction for invoices presented for the Playground Project. This total reflects 50% of Equipment Costs ordered this fall. There is \$84,378 in the fund as of November 30th. The Playground Fundraising Committee is actively fundraising for all phases of the project.

Community Foundation of North Central Wisconsin

Secretary Rondello recapped the decision analysis process that our Board has taken over the past 12 months regarding the Affiliate Program option, which was proposed by Tim Parker, CEO of CFONCW in January of 2022.

Vice President Govier reported on the one-on-one meetings with community members to share the Affiliate Program option and ask for feedback. The community outreach included individuals who have had a longtime connection to the Foundation as either a founding board member, board consultant, a longtime supporter, or in an elected leadership role, past and present, for the Town of Boulder Junction.

In all, Van Grinsven, Govier and Rondello met 11 community members. All said yes to the milestone of becoming an Affiliate. Additionally, both the Foundation legal consultant and financial advisor said yes as well.

Van Grinsven reviewed the projected 2023 budget in the Affiliate Program scenario, highlighting the significant savings. Overall, the CFONCW would provide professional management services in key areas such as accounting, bookkeeping, administrative, mailing, and fundraising expenses, thereby saving the Foundation time, money, and volunteer resources.

The benefit of an Affiliation is three-fold: 1. fiscal responsibility to our donors 2. volunteer and independent contractor limited resources 3. Board members will have the time to do the things we've always wanted – building relationships. The overarching goals are to be good fiscal stewards of the funds entrusted to the Foundation and guarantee the future of the Foundation.

MOTION: Authorize the Foundation Executive Committee to execute an Affiliate Agreement effective January 01, 2023 and to establish the Boulder Junction Community Foundation Family of Funds as an affiliated fund of the Community Foundation of North Central Wisconsin.

M/S/P Rondello/Van Grinsven/ 1 abstain 8 Y P

YEAR END DISTRIBUTION OF FUNDS AND IRS UPDATE

- a. Spear reported on the meeting with Wipfli LLP regarding audit requirements. Senior leadership at Wipfli stated as per General Accounting principles, an audit is not necessary for fiscal year 2022 because the fiduciary funds are not income; they are classified as a liability therefore the Foundation has not raised the threshold for an audit which is \$500,000. Additionally, an annual review is not required.
- b. Peterson Metz will do the 990 for us this year.
- c. Spear recommend that we hold off on moving a year end distribution of the Greatest Needs Fund to the Restricted Endowment Fund until we have gotten through the Affiliate Program transition process.

BOARD ELECTIONS OF OFFICERS AND NEW OR RENEWING DIRECTORS 2022-2023

- Slate of Directors:
 - o Bill Spear (2nd 3yr. term)

MOTION: Approve Director for a three (3) year term.

M/S/P Rondello/Van Grinsven/P

- Slate of Executive Board: Elected annually
 - o Sue Govier, President
 - o Mary Van Grinsven, Vice President
 - o Beth Rondello, Secretary
 - o Bill Spear, Treasurer

MOTION: Approve Executive Board for 2022-2023

M/S/P: Douglas Johnson/Mason/P

COMMITTEE REPORTS

Finance Committee – no meeting

Fundraising Committee – no meeting

Grants Committee – no meeting

Publicity and Community Relations

Chair Douglas Johnson reported that the Facebook post continues, and the Foundation was included on the not-for-profit list published by the Lakeland Times.

CALENDAR ITEMS

- Tuesday, December 20 Executive Board Meeting, 4:15pm, Rondello Residence
- Tuesday, January 10 Board Meeting, 9am, Camp Manito-wish YMCA conference room

CORRESPONDENCE (MAIL & EMAIL)

Spear reported receiving an email update from Northwoods Alliance.

Letter from American Legion Post 451 thanking the Foundation for grant.

OTHER BUSINESS

Meeting Calendar 2023 – postpone to January 10, 2023 meeting

Committee Formation 2023 – on hold

Conflict of Interest Form 2023 – on hold

Van Grinsven presented a motion to pass a Resolution to thank President John Altschwager for his commitment to the Foundation.

MOTION: Whereas, John Altschwager, Has been President, Vice President and a Director of the Boulder Junction Community Foundation since November 2016; and Whereas, his leadership skills have immeasurably helped shape the formation and direction of the Foundation; and Whereas, his selfless work and perseverance have guided the Foundation's organization, Bylaws, and policies to exemplify its commitment to the community; and Whereas, his attentiveness to accountability and openness has set a high standard in which the Foundation is accustomed to operating; and Whereas, his ability to inspire and his positive attitude will leave a legacy to all future Board Members of the Foundation and to the community of Boulder Junction. Be it therefore resolved that the Board of Directors expresses its affection and admiration for John as well as its gratitude for his vision, loyalty, integrity and wise counsel; and Be it further resolved that this resolution be entered into the permanent records of the Boulder Junction Community Foundation on December 12, 2022.

M/S/P Van Grinsven/Govier/P

ADJOURNMENT TIME: 7:45PM Douglas-Johnson/ Wilkin P

Minutes respectfully submitted,

M/S/P Van Grinsven/Mason/P

2022 Committee Members

Finance Committee: Bill Spear, Chair; John Altschwager, Gary Plouff, Craig Mason, Mary Van Grinsven, Michelle Mauzer, Nicole Wilkin, and Mark Hilgendorf, Consultant

Fundraising Committee: Beth Rondello, Chair; John Altschwager, Susan Govier, Michelle Mauzer, Craig Mason, Gary Plouff, Bill Spear, Mary Van Grinsven

Publicity and Community Relations Committee: Barbara Douglas-Johnson; Chair, John Altschwager, Sue Govier, Dave Osborn

Grants Committee: Mary Van Grinsven, Chair; John Ader, John Altschwager, Barbara Douglas-Johnson, Sue Fehlandt, Susan Govier, and Beth Rondello