

Halifax Community Investment Fund Society

11 September 2017

Monthly Meeting Minutes

George Dixon Centre

Present: Bryan Darrell (Treasurer), Melinda Daye, Carl Gannon (Vice-Chair), Linda Mantley and Craig Walkington (Chair)

Regrets: Amy Hunt (Secretary)

1. **Call to Order:** 5:33pm
2. **Agenda:** Moved by Bryan / Seconded by Carl to approved the agenda as amended. CARRIED.
3. **Approval of Meeting Minutes 12 July 2017:** Moved by Bryan / Seconded by Carl to approve the minutes of the 12 July 2017 meeting as tabled. CARRIED.
4. **Financial Update:** Bryan tabled the monthly financial report for July and August 2017.

The HCIF financial status at the end of July 2017 was as follows:

Investment Portfolio at ScotiaMcLeod:	\$1,368,597
Bank Account at Scotiabank:	\$ 15,619

Estimated annual income from the investment portfolio is approximately \$48,499.

The HCIF financial status at the end of August 2017 was as follows:

Investment Portfolio at ScotiaMcLeod:	\$1,376,168
Bank Account at Scotiabank:	\$ 1,614

Estimated annual income from the investment portfolio is approximately \$48,641.

Craig advised that Duncan Carnegie from the Dean-Carnegy Group at ScotiaMcLeod will present on the investment portfolio at the next HCIF Board meeting on 2 October 2017.

5. **Confirmation of Electronic Votes:** The following motion that was circulated and approved (carried) by email was read into the meeting minutes:

Moved / Seconded by: Craig / Carl that the HCIF Board approve sponsorship of the United Not Isolated Gottingen Festival in the amount of \$1,500.00.

6. **2017 Bursary Program Update:** Craig noted that he had sent the first installment of the bursary to the educational institutions and all had cashed the cheques. Craig also noted that he had received a request from a recipient from the previous year who did not attend school asking if he could receive the bursary this year. Craig had circulated the request and the Board members were not in favour of this request. Craig said he contacted the student

and explained why it was not approved and encouraged the student to apply in 2018. The following reasons were cited for denying the request:

- The annual HCIF Bursary Program does not carry forward into successive years and that applicants must apply every year and must compete against all other applicants in that year.
- The HCIF annual budget is limited and is unable to carry forward any unused bursaries into the next calendar year.
- The 2017-2018 Bursary Program applications were processed and the recipients have already been announced.
- We have a very rigid policy that we will not accept any applications that do not meet our application deadline and criteria. As such, we deny applications that are late.

Melinda asked the Board to discuss the status of a bursary applicant who said they had applied but had not received approval. Carl noted he had not received an application from the individual in question and in order to be consistent, the Board should not approve an application that was received after the deadline. There was discussion on providing financial assistance to the individual, but that proposal was not approved.

7. **Halifax Youth Foundation Annual Grant Application:** Craig noted that he had submitted the 2017 Grant Application Form and had requested a grant of \$20,000.

8. **HCIF Board Recruitment Strategy Update:** Bryan requested that this matter be deferred.

9. **Imhotep Legacy Academy Program:** Bryan spoke about this program and said that it may be beneficial to future bursary recipients to participate in this high school student mentoring initiative.

10. **Invitation to Visit Hope Blooms Gardens:** Craig noted that he had received an invitation from Jessie Jollymore to visit the gardens either on a Monday or Thursday in September or October and that we need to advise Jessie when we would go. It was agreed that we would try to visit on Monday, 18 September 2017 and Craig would contact Jessie. (Note: This visit did not occur due to scheduling conflicts).

11. **Social Media Plan for Next Month:** Deferred.

12. **Next Meeting:** The next HCIF Board meeting will take place at 5:30pm on Monday, 2 October 2017 at the George Dixon Centre.

13. **Meeting Adjournment:** 6:22pm. Moved by: Bryan.