

# Halifax Community Investment Fund Society

5 January 2015

## Meeting Minutes

### George Dixon Centre

**Present:** Bryan Darrell, Melinda Daye, Carl Gannon, Amy Hunt-Boudreau, Linda Mantley, Paul O'Hara, Lindell Smith, Michelle Strum, Craig Walkington, and Alex Zachernuk.

1. **Call to Order:** 5:32pm.
2. **Agenda:** Moved / Seconded by Linda / Bryan to accept the agenda as tabled. Carried.
3. **Approval of Meeting Notes from 1 December 2014:** Moved / Seconded by Bryan / Carl to approve the minutes of the 1 December 2014 meeting as tabled. Carried.
4. **Welcome to the New HCIF Board Directors:** Craig welcomed the new Directors (Amy Hunt-Boudreau, Lindell Smith, and Alex Zachernuk) to their first meeting and expressed his pleasure that they have joined the HCIF Board. All HCIF Board members then introduced themselves.
5. **Financial Update:** Bryan tabled the monthly financial report. The HCIF financial status at the end of December 2014 was as follows:

Investment Portfolio at ScotiaMcLeod:	\$1,223,950
Bank Account at Scotiabank:	\$ 11,798

6. **HCIF Budget - 2015:** Bryan tabled the draft 2015 budget. He noted that unless some fundraising activities were done, along with cutting back on some expenses, the HCIF would have a projected deficit of approximately \$4,500. After considerable discussion, it was decided to add \$5,000 to revenue from fund raising activities and to eliminate two expense areas.

**Motion:** That the HCIF Board approve the Budget for 2015 as amended.  
Moved / Seconded by: Bryan / Michelle. Carried. (Note: The 2015 Budget is attached).

7. **Website Redesign Update:**
  - a. **Website Redesign Update** – Craig said that the redesign work is almost complete and the website should be ready to go live by the end of January 2015. He noted there were still a few items to be created and added to the site. He said that he had made the final payment to the designer.

- b. Website Maintenance Training – Craig indicated that there will be a requirement to train at least three HCIF Board members on how to maintain the website and to do social media. The training would take two evenings and would be conducted between 12 and 23 January 2015. Lindell offered to find space in the North Branch Library for the training and he said he would report back to Craig and Craig would offer those dates to Marnie Gillis who would be conducting the training. From there, he said he would advise those who would be undergoing the training. Amy, Lindell, Michelle, and Craig said that they would undertake the training.

**8. HCIF Bursary Program – 2015-2016:** Craig noted that we needed to launch the Bursary Program so that dates and application forms can be posted on the new HCIF Website. The end-date for applications was set at 4 May 2015, with the objective of the HCIF Board approving the recommended recipients at the 1 June 2015 meeting. The Bursary Committee will be comprised of:

Carl Gannon (Chair)  
Alex Zachernuk  
Rev. Dr. Rhonda Brittain (subject to her agreement – Carl said he would ask her)  
Sheila Lucas

It was agreed that in accordance with the budget, the program would consist of 10 x \$2,500 bursaries, but that there should be some flexibility to increase the number of bursaries by one or two if there were strong applicants.

**Motion:** That the HCIF Board approve 10 bursaries of \$2,500 each with the provision that up to two additional bursaries may be added if there are strong applicants.  
Moved / Seconded by: Carl / Michelle. Carried.

**9. Fund Raising Committee:** Bryan noted that in order to avoid a deficit, the HCIF Board should create a Fund Raising Committee with the objective of raising \$5,000 in 2015. Craig noted that any fund-raising strategy needed to be carefully crafted and professional as we would only have one chance to approach potential donors. It was also noted that as we have charitable status under the Canada Revenue Agency, we would be in a good position to attract donations. It was agreed that a Fund Raising Committee be created and that the Committee should meet as soon as possible to start mapping out a fund raising strategy. The following agreed to sit on the initial Fund Raising Committee:

Bryan Darrell  
Amy Hunt-Boudreau  
Lindell Smith  
Craig Walkington

**10. Letter to Key Stakeholders:** Craig noted that Bryan had tabled a draft letter in December 2013. The intent of the letter was to advise key figures in the geographic area of the HCIF and its activities. In Spring 2014 it was determined that this letter

would be postponed until the HCIF Brochure was produced. After discussion, it was agreed that the letter would fall under the Fund Raising Committee for development.

**11. Brochure Distribution:** Craig said that 300 brochures had been printed and asked for suggestions as to their distribution. It was agreed that the brochure would be attached to any fund raising letters. In addition, the following locations were also suggested: George Dixon Centre, North Branch Library, MP Megan Leslie's Office, and MLA Maureen MacDonald's Office.

**12. Strategic Planning:** It was noted that the off-site strategic planning process undertaken in 2014 was extremely beneficial. Craig tabled this agenda item in order for HCIF Board members to commence discussions on the potential dates for the 2015 session. It was noted that overnight sessions were difficult for those with childcare considerations. It was also stated that we needed to leave earlier from Halifax so that the first evening's work does not run as late as it did in 2014. No specific date was agreed at this time; however, Alex said he would investigate a venue closer to Halifax.

**13. HCIF Board Meeting Schedule - 2015:** Craig tabled the meeting schedule for 2015. (Scheduled is attached).

**14. Chair's Annual Report:** Craig tabled a Chair's Report for 2014. He noted that this was the first time that a Chair's Report had been written for the HCIF. The objectives of the report are to highlight the previous year's activities and achievements, and to make recommendations about potential focus areas for the HCIF Board for the upcoming year, although he did note these recommendations would not bind the HCIF Board. He said that the report should be tabled for approval by the HCIF Board on an annual basis at the beginning of the calendar year. Following that approval, the report should be posted on the HCIF website.

**Motion:** That the HCIF Board approve the Chair's Annual Report for 2014 as tabled. Moved / Seconded by: Carl / Bryan. Carried.

**15. Absence of Chair at the February and March 2015 HCIF Board Meetings:** Craig stated that he would not be attending the next two meetings and that Bryan as Vice-Chair would be responsible for chairing the meetings. Craig noted that Bryan, if he wished, could delegate the chairing duties to other Board members in order to provide them with experience.

**16. Next Meeting:** The next HCIF Board meeting will take place at 5:30pm on Monday, 2 February 2015 at the George Dixon Centre.

**17. Meeting Adjournment:** 7:12pm. Moved by: Linda.

# Halifax Community Investment Fund Society

## Budget 2015

### Revenue

Investment Income	\$43,392
Grant from Halifax Youth Foundation	10,000
Revenue from Other Sources	<u>5,000</u>
<b>Total Income</b>	<b>\$58,392</b>

### Expenses

Joint Stock Companies Annual Registration Fee	\$ 35
Postal Box Rental	175
Accounting Fees	2,000
Investment Fees	10,000
Banking Fees	240
Office Supplies (Printing, Postage, Stationary)	500
Website Maintenance	200
Bursary Program (10 x \$2,500.00)	25,000
Other Programs	10,000
Annual General Meeting Hosting	500
HRM Volunteer Workshop	200
Board Retreat	6,000
Brochure Printing	1,000
Board Social - 1	150
Board Social - 2	<u>150</u>
<b>Total Expenses</b>	<b>\$56,150</b>

**Excess Income/(Cost Overrun) \$ 2,242**

Budget approved at HCIF Board Meeting on 5 January 2015

# Halifax Community Investment Fund Society

## Board of Directors

### Meeting Schedule – 2015

5 January 2015

2 February 2015

2 March 2015

13 April 2015 \*

4 May 2015

1 June 2015

6 July 2015

No Meeting in August 2015

14 September 2015 \*\*

5 October 2015

2 November 2015

7 December 2015

\* - Meeting postponed one week due to Easter Monday on 6 April 2015.

\*\* - Meeting postponed one week due to Labour Day on 7 September 2015.

All meetings – unless otherwise promulgated – will start at 5:30pm and will be conducted at the George Dixon Centre.

Please contact the Chair if you are not able to attend a meeting.

# **Halifax Community Investment Fund Society**

## **Annual Chair's Report - 2014**

As the HCIF matures in its operations, I feel that it is appropriate that the HCIF Board Chair prepare an annual report. The objectives of the report are to highlight the previous year's activities and achievements, and to make recommendations about potential focus areas for the HCIF Board for the upcoming year. This report should be tabled for approval by the HCIF Board on an annual basis at the beginning of the calendar year. Following that approval, the report should be posted on the HCIF website.

### **2014 Activities and Achievements**

I believe 2014 was one of the most successful years for the HCIF since its creation in 2007.

#### **HCIF Board of Directors**

The following people comprised the HCIF Board of Directors in 2014:

Bryan Darrell – Vice Chair, Treasurer, and Board Director  
Melinda Daye – Board Director  
Carl Gannon – Board Director  
Linda Mantley – Board Director  
Paul O'Hara – Secretary and Board Director  
Michelle Strum – Board Director  
Craig Walkington – Chair and Board Director

#### **Bursary Program**

As in previous years, we successfully implemented the Bursary Program for students from our designated area. Although we originally budgeted for 10 bursaries of \$2,500 each, the Bursary Program Committee recommended that the HCIF Board approve an additional bursary. The Board approved this recommendation and we distributed the first bursary instalment of \$1,250 each in August and the second instalment of \$1,250 each in December 2014. I am pleased to report that all of the bursary recipients fulfilled their intentions and attended their designated educational institution. This year we requested that the recipients provide a photograph and testimonial as to what the bursary means to them. Although limited in response, these testimonials were used in our new brochure and on our new website. I believe that we need to strengthen and expand our promotion of the Bursary Program in order to generate more applications. I also feel that we need to generate more testimonials from successful bursary applicants. I would like to thank the Bursary Committee and in particular the Chair, Carl Gannon, for their efforts with this cornerstone program of the HCIF.

## Strategic Planning Session

For the first time since its creation, the HCIF underwent a strategic planning process at the Annapolis Basin Conference Center in April 2014. During the one and one half-day session, the Board members confirmed the HCIF Mission, the Five HCIF Pillars (Youth, Education, Seniors, Community and Neighbourhood), and developed a five point strategic plan. The strategic objectives that were developed from the session are as follows:

- I. **Visibility Objective** – To implement a Communications Plan to improve visibility in the community by December 2014.
- II. **Bursary Program Objective** – To generate “x” number of applications from eligible residents for financial assistance by May 2014. (Note)
- III. **Seniors Wills Program Objective** – To provide pro-bono will services to “x” number of seniors in 2014 and to increase by “x” percentage in 2015 and 2016. (Note)
- IV. **Board Rejuvenation Objective** – To implement an HCIF Board Recruitment, Training, and Succession Plan by December 2014.
- V. **Collaboration/Partnerships Objective** – To establish new partnerships in each of the five HCIF pillars with organizations that support our mandate within the next 24 months.

Note - “x” was used as a placeholder until specific numbers are identified.

This strategic plan became our roadmap for the remainder of 2014 and will remain in effect until the HCIF Board undergoes another strategic planning process. While I believe the HCIF Board has always been focused in its work, this strategic planning session permitted us to have extensive discussions around our activities and to formalize our objectives. It is recommended that we undergo a similar strategic planning process on a regular basis.

## Visibility and Community Partnering

In working towards increasing community awareness of the HCIF and increasing the number of our partners, the HCIF Board approved funding to hire an individual to map all of the various non-profit groups and other organizations in our defined area. This project was co-funded by the United Way. There is also some potential with this project to use the HCIF as a conduit to linking organizations needing resources with groups that have resources. I believe that more work needs to be done to confirm the accuracy of the information collected to-date, and to verify the objectives of this project.

## Hope Blooms Grant

In June we received a request from Hope Blooms for a \$10,000 grant to fund their mentorship program. This was an urgent request as the process for requesting grants from Halifax Regional Municipality would have taken too long and funding from other sources had not materialized. The HCIF Board approved this significant grant amount by utilizing unexpended income from previous years. Hope Blooms was most

appreciative of this grant and we had an official cheque presentation with the youth of Hope Blooms at their garden. Additionally, Jessie Jollymore of Hope Blooms recognized the HCIF at the official opening of the new Hope Blooms center.

## **Provincial Black Basketball Association (PBBA) Tournament Sponsorship**

In an effort to increase its visibility in the community, the HCIF Board approved expenditures in support of PBBA Tournament in May 2014. Specifically, the HCIF Board approved the purchase of a full-page advertisement in the tournament program, and purchased a table of ten tickets for the Tournament Dinner. Some tickets for the dinner were distributed to our program partners at McInnesCooper and some bursary recipients. There was an opportunity to speak about the HCIF and its activities at the Tournament Dinner.

## **Pro Bono Seniors' Will Program**

The HCIF Society successfully partnered with the law firm McInnesCooper to have wills prepared at no charge for qualified seniors from our community. We increased the number of seniors who had a will prepared and word of this program is spreading within the community. In addition, we confirmed the program's process and objectives with McInnesCooper and they are pleased to work in partnership with us to provide this service. I would like to thank Board Director, Bryan Darrell – who single-handedly ran this program – for his efforts.

## **HCIF Brochure**

After several attempts over a number of years, the HCIF finally designed and printed a brochure. Through the efforts of David MacDonald, who kindly donated his graphic design services, we were able to produce a high-quality brochure. The intent for this brochure is to describe the HCIF and its activities and it will be included in a letter that will be distributed in 2015 that creates an awareness of the HCIF amongst key stakeholders in our community and region. This brochure will also be available in electronic format on the HCIF website.

## **HCIF Website**

In Fall 2014, the HCIF Board commissioned a new HCIF website. The previous HCIF website had never been updated since its creation in 2010. As such, it was very important that we create a new website as a means by which to meet our strategic objectives. Additionally, in this day of extensive social media usage, it is imperative that the HCIF be current and utilize technology to communicate. The new website is almost complete and should be ready to launch by end-January 2015. Going forward, it is critical that at least three HCIF Board Directors undergo the necessary training in order to maintain and use the website.

## **HCIF Board of Directors Recruitment**

In November and December 2014 we advertised for, interviewed and approved the addition of three new HCIF Board Directors. The new Directors are: Amy Hunt-Boudreau, Lindell Smith, and Alex Zachernuk. I am pleased to welcome them to the HCIF Board and look forward to working with them in achieving the HCIF strategic objectives.

## **Halifax Volunteer Conference**

Two HCIF Board Directors attended the annual Halifax Volunteer Conference in November 2014. This was an excellent networking opportunity and provided seminars to assist volunteer organizations to achieve their objectives. I encourage more Board Directors to attend the conference in 2015.

## **Halifax Youth Foundation Grant**

In December we were advised by the Halifax Youth Foundation that our application for a \$10,000 grant had been approved. This is a significant boost to our operating funds and will permit us to do additional work around youth programs. The HCIF Society is extremely grateful for this grant. It is important that we make an annual application to the Halifax Youth Foundation.

## **Investment Strategy**

Under the professional management of the Hopgood-Dean Group of ScotiaMcLeod, the HCIF investment portfolio has continued to do well. At the conclusion of 2014, the portfolio was worth approximately \$1.2million. This is up from our original endowment of \$1million in 2008. During the intervening period, the HCIF Board has approved distributions and expenditures of nearly \$300,000. It is recommended that the portfolio management be maintained with the Hopgood-Dean Group and that we maintain the policy of not encroaching on the initial endowment and its capital growth.

## **Governance and Operating Practices**

On the whole, I believe the HCIF has good governance and operating practices that add to our credibility as an organization in the community. From a financial control perspective, we have all of the procedures in place to ensure we are operating, and are seen to be operating, in a proper and professional manner. That being said, I do believe we need to review and amend the HCIF By-Laws as they have not been changed since first implementation in 2007.

## **Fund Raising**

As one of our operating principles is to not encroach on the investment capital, the HCIF Board should consider creating a fund raising strategy in order to expand and fund HCIF programs. This strategy need not be complex, but must be targeted and professional in

its development and execution. It is recommended that we create a Fund Raising Committee to develop this strategy.

## **Conclusion**

As previously stated, I believe we have had one of the most successful years since the HCIF was created. This success is in no small part due to the efforts of the HCIF Directors, who are all volunteers and are not compensated for their participation. I thank the Directors for their dedication and commitment to the HCIF mission and objectives. I look forward to working with the Board and creating a similarly successful year in 2015.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "C. Walkington", with a long horizontal flourish underneath.

Craig Walkington  
Chair  
Halifax Community Investment Fund Society

5 January 2015