

1000 ISLANDS ENVIRONMENTAL CENTER

ADMINISTRATIVE/FINANCE SUB-COMMITTEE

City of Kaukauna
Nature Center Building
1000 Beaulieu Court, Kaukauna



Monday, October 02, 2023 at 4:45 PM

AGENDA

In-Person

1. Call to Order
2. Reading and Approval Minutes
 - [a.](#) 1000 Islands Administrative/Finance Sub-Committee Minutes of August 17, 2023
3. Old Business
4. New Business
 - [a.](#) Review Policy 3.002 Operational Policy - Endowment, Memorial & Sustainable Funds
 - [b.](#) Review Draft Resolution 2023-5397 Directing the 1000 Islands Committee to Update their Endowment Policy to Match the Language of the Community Foundation
 - [c.](#) Review Draft Resolution 2023-5398 Directing the 1000 Islands Committee to Transfer Funds on Existing CDs to the Community Foundation
5. Other Sub-Committee Items

NOTICES

THIS MEETING IS ACCESSIBLE TO THE HANDICAPPED. IF REQUESTED THREE (3) DAYS PRIOR TO THE MEETING, A SIGN LANGUAGE INTERPRETER WILL BE MADE AVAILABLE AT NO CHARGE.

1000 Islands Environmental Center Mission Statement: To provide children, adults and families the knowledge and skills needed to build a sustainable balance among the environment, economy and community through education, conservation and recreation.

1000 ISLANDS ENVIRONMENTAL CENTER

ADMINISTRATIVE/FINANCE SUB-COMMITTEE

City of Kaukauna
Nature Center Building
 1000 Beaulieu Court, Kaukauna



Thursday, August 17, 2023 at 5:30 PM

MINUTES

In-Person

1. Call to Order

Members Present: Eggleston, Gertz, Manion, Pautz, Van Berkel

Also Present: Nowak

VanBerkel called the meeting to order at 5:33 PM

2. Reading and Approval Minutes

- a. 1000 Islands Administrative/Finance Sub-Committee Minutes of July 20, 2023
 Gertz made a motion to waive the reading and approve the July 20, 2023 Administrative/Finance Sub-Committee minutes. Seconded by Manion. Motion carried.

3. Old Business

- a. Update on the Creation of a 1000 Islands Foundation
 Van Berkel updated the group on information from City Attorney Davidson. The City Attorney supports transferring the endowment fund to the Community Foundation with special care on the wording of the 1000 Islands policy to agree with the Community Foundation's policy. He believes the intent of both management styles holds true with how the money was donated.
 Nowak shared information on the two resolutions suggested by Attorney Davidson to go before Council.
 The next step is to gain Environmental Center Committee approval to draft resolutions that will need to go before Common Council for adoption. The goal will be to have the Designated Fund established by January 1, 2024. Nowak will contact Attorney Davidson on drafting the necessary resolutions.
 Van Berkel made a motion to recommend the 1000 Islands Committee to pursue the creation of a designated fund within the Community Foundation for the Fox Valley Region with the support of Common Council. Seconded by Pautz. Motion carried.

4. New Business

- a. 2024 1000 Islands Non-Personnel Budget
 Nowak shared a draft of the 2024 non-personnel budget. Several line items were discussed. Nowak will adjust the budgeted amounts in a few of the different line items as a result of the discussion.
 There was discussion on the revenue side of the budget with the group agreeing to contribute \$7500 in interest income for 2024. The need for additional full-time staff was also discussed. The sub-committee agreed to have Nowak request a full-time Naturalist

position during the budget cycle with ample documentation on the opportunities that the position would create.

5. Other Sub-Committee Items

6. Adjournment

With no further business to discuss, Manion made a motion to adjourn. Seconded by Gertz. Meeting adjourned at 6:30 pm.

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3.002 OPERATIONAL POLICY – ENDOWMENT, MEMORIAL & SUSTAINABLE FUNDS

DATE APPROVED: August 17, 1995

REVISED: 2/15/96, 3/20/03, 11/18/06, 4/16/20

The 1000 Islands Environmental Center Committee revised this established policy for the accounting of all monetary gifts and other restricted monies received by 1000 Islands. Also included are donations and other special funds. These fund accounts are under the direct control of the 1000 Islands Environmental Center Committee.

All invested funds are reviewed on a timely basis. Investment of new funds and renewal of previously invested funds are under the direct control of the 1000 Islands Environmental Center Committee. The Clerk/Treasurer of the City of Kaukauna, the 1000 Islands Environmental Center Director/Naturalist and Administrative Assistant are authorized to co-sign all new fund gifts or reinvest currently due financial documents and savings accounts.

THE ENDOWMENT FUND – This fund consists of specific endowments to 1000 Islands and funds not used for a specific project or purpose. These funds are invested jointly by the 1000 Islands Committee and the City of Kaukauna.

Upon approval of the 1000 Islands Environmental Center Committee, interest from the Endowment Fund investments may be included in the annual budget revenues of 1000 Islands. The specific amount, determined for this purpose will be set yearly by the 1000 Islands Environmental Center Committee. Only accumulated interest can be used; the principal must remain untouched.

THE RESTRICTED FUND – Restricted Fund will consist of any donations, results of fund drives, grants or any other funds received by 1000 Islands for a specific project or purpose. These funds are deposited with the City and all payments are handled by the City.

Any funds remaining upon completion of the specific project or purpose shall be transferred to the Endowment Fund.

Deposits and withdrawals from any and all of these accounts are subject to the request and approval of the 1000 Islands Environmental Center Committee. (See Operating Policy 2.033 – Revenues & Expenditures for Specific Instructions.)

RESOLUTION 2023-5397
CITY OF KAUKAUNA
RESOLUTION DIRECTING THE 1000 ISLANDS COMMITTEE TO UPDATE THEIR
ENDOWMENT POLICY TO MATCH THE LANGUAGE OF THE COMMUNITY
FOUNDATION

WHEREAS, the 1000 Islands Endowment Fund is currently held in certificates of deposit with interest rates that have averaged 1.7% over the past 6 years; and

WHEREAS, an update to the 1000 Islands Endowment Fund investment policy to align with the Community Foundation's Designated Fund Investment Policy Statement will allow the funds to be invested with and managed by the Community Foundation to maximize the funds generated by the endowment to increase the financial support to our annual operating budget and eliminate the time that City staff spends on managing the endowment; and

WHEREAS, attached hereto as Exhibit A is the proposed updated Investment Policy Statement provided by the Community Foundation;

NOW THEREFORE, Be It Resolved, by the Common Council of the City of Kaukauna, Wisconsin directs the 1000 Islands Committee to update their endowment policy to match the language of the Community Foundation Investment Policy Statement.

Introduced and adopted this _____ day of September, 2023.

APPROVED: _____
Anthony J. Penterman, Mayor

ATTEST: _____
Sally Kenney, Clerk

RESOLUTION 2023-5398
CITY OF KAUKAUNA
RESOLUTION DIRECTING THE 1000 ISLANDS COMMITTEE TO TRANSFER FUNDS ON
EXISTING CDS TO THE COMMUNITY FOUNDATION

WHEREAS, the 1000 Islands Endowment Fund is currently held in certificates of deposit with interest rates that have averaged 1.7% over the past 6 years; and

WHEREAS, by investing these funds in a Designated Fund within the Community Foundation for the Fox Valley Region it can be managed for maximum return while still protecting our initial investment; and

WHEREAS, the change is in order to maximize the funds generated by the endowment to increase the financial support to the annual operating budget and by moving the endowment it will also eliminate the time that City staff spends on managing the endowment;

WHEREAS, the 1000 Island Committee is requesting a transfer of existing funds as they mature from the CDs to the Community Foundation as approved in Resolution 2023-5397. All funds that have not reached maturity shall remain in the existing endowment fund until they reach maturity;

NOW, THEREFORE, BE IT RESOLVED, by the Common Council of the City of Kaukauna, Wisconsin directs the 1000 Islands Committee to transfer matured CDs from the existing endowment funds to the Community Foundation.

Introduced and adopted this _____ day of September, 2023.

APPROVED: _____
Anthony J. Penterman, Mayor

ATTEST: _____
Sally Kenney, Clerk