

VETERANS MEMORIAL COMMISSION
MONDAY, FEBRUARY 14, 2022 AT 5:15 P.M.
Drake Community Library

Optional - Join Zoom Meeting

<https://zoom.us/j/99464386841?pwd=QVR5c29kZU1vaDBlcvhMTjN2dzExQT09>

Meeting ID: 994 6438 6841

Passcode: 089585

Dial by your location

+1 312 626 6799 US (Chicago)

TENTATIVE AGENDA

Roll Call:

Leo Lease _____ Gwen Rieck _____ Randall Hotchkin _____ Teresa Coon _____

1. Perfecting and Approval of Agenda
2. Approve minutes from Monday, Jan. 10, 2022
3. Greater Poweshiek Community Foundation (GPCF) Monthly Balance Report
4. Approve bills for payment
 - Alliant Energy \$53.94 (paid 1/19/22)
5. Monthly Budget Report Fiscal Year 2021/22
6. Consider Fiscal Year 2022/23 proposed budget
7. RDG Architects – Update and Consideration of renovation issues needing direction
8. Marketing & Fundraising – Update
9. Inquiries:
(All inquiries or comments are limited to two minutes per person and those wishing to speak must be recognized by the chair before beginning – In addition, no action shall be taken).
10. Adjournment:

Next Meeting: Mar. 14, 2022

VETERANS MEMORIAL COMMISSION
MONDAY, JANUARY 10, 2022, AT 5:15 P.M.
Drake Community Library
And via Zoom

MINUTES

Attendance: Present: Gwen Rieck, Dr. Teresa Coon, Leo Lease; Absent: Randy Hotchkin

1. **Perfecting Agenda:** MOTION to approve agenda by Lease, second by Rieck, all ayes, motion carried.
2. **Approve Minutes:** MOTION to approve December 13, 2021, minutes by Rieck, second by Lease, all ayes, motion carried.
3. **Monthly Budget Report:** Balance of \$174,239
4. **Greater Poweshiek Community Foundation:** Monthly balance report: \$1,945,347.51, balance includes donations, pledges, levy, and grants.
5. **Approval of bills:**
 - Alliant Energy \$54.85 (paid 12/17/21)
 - RDG INV #49408 \$1526.50 (paid 1/3/22)

MOTION to approve by Lease, second by Rieck, all ayes, motion carried.

6. **RDG Architects - Update:** Lacina reviewed items he had discussed with Russ Behrens. Matt Cohen (RDG) joined via Zoom. Of interest, the following is planned:
 - Feb. 7, 2022 – set bid date
 - Feb. 8, 2022 – notice to bidders
 - Feb. 21, 2022 – notice of public hearing
 - Mar. 1, 2022 – receive bids
 - Mar. 7, 2022 – public hearing & award of project
 - Project Completion – negotiated with award bidder
7. **Marketing & Fundraising Update:** no update
8. **Consider Resolution of Thanks:** The members present approved the following: Be it resolved that, we, the members of the Veterans Memorial Commission of the City of Grinnell, express our sincere thanks to the greater Grinnell community for supporting the campaign to renovate the Grinnell Veterans Memorial Building.
9. **Inquiries:** none
10. **Adjournment:** MOTION by Lease, second by Rieck, all ayes, motion carried.

Next meeting: February 14, 2022

January 31, 2022

Foundation Offices
P.O. Box 284
1510 Penrose St.
Grinnell, IA 50112

All fund statements contain monthly and year to date information. Supplemental financial reports can be found in the files tab of your login portal. The following pages include an overview of each of the sections of the fund statement.

If you are having any trouble with or need help navigating the donor portal system, please reach out and we can set up some time to walk through the system. Please continue to review your information and reach out if you have any questions or find an error.

Thank you!

Shannon Fitzgerald, shannon@ahrensfamilyfoundation.org
Michelle Gruhn, michelle@ahrensfamilyfoundation.org.

What do the various sections mean?

We start with a fund activity summary. It is broken into 3 columns. The first one is the name of the activity or balance. The second is the activity or balance for the statement period. The final one is the activity or balance for the year to date (since July 1st). So for example, if the statement was for November, the beginning balance would be as of November 1st and the year to date beginning balance would be the balance as of July 1st. Note that only one ending balance is shown because the ending balance is the same for both values.

Within that summary are two sections – the additions to fund and disbursements. Additions are activities that put money into the fund – donations, fundraising, investment returns, etc. Note that negative numbers are possible here and will be denoted by being enclosed in parentheses. A negative number represents money that was removed from the fund instead of added (for instance if the investment pool lost money instead of gaining).

Fund disbursements are activities that take money from the fund – grants, fees or other payment activity. Note that negative numbers are possible here and will be denoted by being enclosed in parentheses. A negative number represents money that was added to the fund instead of removed (for instance if there were grant refunds and no grants).

The next page is your fund financial information. This shows you the detail of where your fund's assets are being held or other assets in the fund (for instance outstanding pledges will show in pledges receivable). It also shows any current liabilities in the fund. The most common is

accounts payable, grants payable, and scholarships payable which means there are expenses, grants, or scholarships that have been recorded but not yet paid.

The final page(s) are an activity detail area where we list the details of donations and grants (including scholarships) awarded. Please note that grants awarded is only grants that were granted during the statement period. It is possible that other grant payments from previous commitments were made in the statement period or that some of the grant amount is due to be disbursed in the future. That means it is possible for your grant total to not equal the grants/scholarships paid in the activity summary.

Statement of Activity

Grinnell Veterans Memorial Commission Building Campaign

December 01, 2021 through December 31, 2021

Fund Activity Summary

	<u>Dec 2021</u>	<u>Jul 2021</u>
Beginning Balance	540,097.67	379,966.39
Additions to Fund		
<u>Activity</u>	<u>Period Total</u>	<u>YTD Total</u>
Donations	15,095.39	87,809.35
Grant Revenue	0	2,000.00
Pledges	14,186.60	103,998.00
Totals	29,281.99	193,807.35
Disbursements		
<u>Activity</u>	<u>Period Total</u>	<u>YTD Total</u>
Administrative Fee Expense	3,262.47	7,620.84
Advertising & Marketing Expenses	0	25.20
Other Expenses	13.99	24.50
Totals	3,276.46	7,670.54
Net Change	\$26,005.53	\$186,136.81
Ending Balance	\$566,103.20	\$566,103.20

Fund Financial Information

Current Fund Assets

<u>Asset</u>	<u>Balance</u>
Cash, Checking, & Savings	377,552.64
Investments	200.00
Net Pledges Receivable	188,350.56
Total	566,103.20

Outstanding Fund Liabilities

No outstanding liabilities for the fund

Fund Activity Detail

Donations

<u>Date</u>	<u>Donor Description</u>	<u>Amount</u>
12/1/2021	Gross, Jan Online Donation-Processing Fee Donation	10.26
12/1/2021	Gross, Jan Online Donation	400.00
12/8/2021	Heinle, Steven	25.00
12/8/2021	Conway, Dennis and Glenyce	20.00
12/8/2021	Morrison, Irene	500.00
12/8/2021	Woolfolk, Scott and Tracy	10.00
12/10/2021	Behrens, Russell and Brua-Behrens, Nicole	84.00
12/16/2021	Rieck, Gwen	500.00
12/16/2021	Copeman, Darwin G. and M. Jeanette	500.00
12/16/2021	Mutti, Jack and Jan	1,000.00
12/17/2021	Rev Bob Anderson and Dot Grant Online Donation	200.00
12/17/2021	Rev Bob Anderson and Dot Grant Online Donation-Processing Fee Donation	5.13
12/22/2021	The Merlin and Verna Manatt Family Foundation	5,000.00
12/27/2021	Menner, Bill and Tish, Barb	70.00
12/27/2021	Dillon, Troy and Jessica AAPL Apple Inc	200.00
12/28/2021	Maring, Gary and Sally	200.00
12/28/2021	Matt Peiffer Memorial Fund	1,500.00
12/28/2021	Jones, Lloyd and Linda	1,000.00

<u>Date</u>	<u>Donor</u> <u>Description</u>	<u>Amount</u>
12/28/2021	McDougal, Mark and Debra	25.00
12/28/2021	Kinnaird, Jean	2,000.00
12/28/2021	Grosenbach, Gerald and Carolyn	1,000.00
12/28/2021	Berman, Richard and Melissa	25,000.00
12/28/2021	Berman, Richard and Melissa	25,000.00
12/31/2021	Arnold, Lee F.	1,000.00
Total Donations		65,249.39

Grants Awarded

No grants awarded in the statement period



**Veteran's Memorial Building YTD Budget Report
Fiscal Year 2021 - 2022**

		2020-2021 ACTUAL	2021-2022 BUDGET	YTD ACTUAL	Proposed Bills list 03/07/22	2021-2022 REMAINING BUDGET
Beginning Balance		\$ 98,146	\$ 89,959	\$ 89,959		-
Revenues:						
002-3.470.2.4461	VM - Grants Non-Govt	\$ -	\$ -	\$ -	\$ -	\$ -
002-3.470.2.4705	VM - Contribution Priv	-	-	-	-	-
002-3.470.2.4720	Vets Mem - Ins Collections	1,294	-	-	-	-
002-3.470.2.4780	Other Miscellaneous Revenue	-	-	-	-	-
002-3.470.4.4020	Vets Mem - Property Tax	153,660	122,864	86,410	-	-
002-3.470.4.4060	Vets Mem - Excise Tax	1,197	1,765	1,005	-	-
002-3.470.4.4300	Vets Mem - Interest Earned	644	1,000	573	-	-
002-3.470.4.4432	Vets Mem - Rollback Rep	5,291	5,337	2,669	-	-
Total Revenues		\$ 162,086	\$ 130,966	\$ 90,656		\$ -
Expenditures:						
002-4.470.2.6371	Utilities	418	1,600	392	-	1,208
002-4.470.2.6402	Ads & Legals	1,600	-	-	-	-
002-4.470.2.6409	General Insurance	1,825	1,916	-	-	1,916
002-4.470.2.6420	Consulting/Professional Fees	165,141	28,785	5,859	-	22,925
002-4.470.2.6428	Misc Cont Work i.e. Fundraising	1,289	900	900	-	-
002-4.470.2.6445	Refunds	-	-	-	-	-
002-4.470.2.6513	Misc Supplies & Materials	-	4,000	-	-	4,000
002-4.470.3.6570	Building Improvements	-	1,000	-	-	1,000
Total Expenditures		\$ 170,273	\$ 38,201	\$ 7,151	\$ -	\$ 31,049
002-4.910.5.6911	Transfers Out to Building Project	\$ -	\$ 63,160	\$ -	\$ -	\$ 63,160
Total Transfers		\$ -	\$ 63,160	\$ -	\$ -	\$ 63,160
Total Expenditures and Transfers Out		\$ 170,273	\$ 101,361	\$ 7,151	\$ -	\$ 94,209
Ending Balance		\$ 89,959	\$ 119,564	\$ 173,464		



**Veteran's Memorial Building YTD Budget Report
Fiscal Year 2021 - 2022
Building Renovation Fund**

	2020-2021 ACTUAL	2021-2022 BUDGET	YTD ACTUAL	Proposed Bills list 03/07/22	2021-2022 REMAINING BUDGET
Beginning Balance	\$ -	\$ -	\$ -		-
Revenues:					
311-3.750.2.4440 VM - State Grants	\$ -	\$ -	\$ -	\$ -	\$ -
311-3.750.2.4705 VM - Contribution Priv	-	-	-	-	-
311-3.750.2.4780 Other Miscellaneous Revenue	-	-	-	-	-
311-3.910.4.4830 Transfer in from Tax Levy & Hotel/Motel	-	88,160			
Total Revenues	\$ -	\$ 88,160	\$ -		\$ -
Expenditures:					
311-4.750.2.6420 Consulting/Professional Fees	-	38,160	-	-	38,160
311-4.750.2.6428 Misc Cont Work i.e. Fundraising	-	-	-	-	-
311-4.750.2.6445 Refunds	-	-	-	-	-
311-4.750.2.6513 Misc Supplies & Materials	-	-	-	-	-
311-4.750.3.6570 Building Improvements	-	50,000	-	-	50,000
Total Expenditures	\$ -	\$ 88,160	\$ -	\$ -	\$ 88,160
311-4.910.5.6911 Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -
Total Transfers	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Transfers Out	\$ -	\$ 88,160	\$ -	\$ -	\$ 88,160
Ending Balance	\$ -	\$ -	\$ -		

February 9, 2022

Current Budget (FY22)

On the monthly budget report for this fiscal year (FY22), you will see that there are two pages. The first page is the regular fund (002) for the day-to-day operational costs for the Veterans Memorial Building that you are used to seeing. This is also where we deposit the funds from the tax levy.

A new fund (311) is shown on the second page, which has been created to track the actual construction costs for the renovation of the building. A portion of the architectural fees that were budgeted in the regular fund have been moved to this fund and the proposed construction cost for this fiscal year are shown also.

Tax levy receipts will be transferred from the regular fund to the construction fund as needed to cover expenses occurred in the construction fund. \$63,160 will be transferred from the regular fund for FY22 in addition to \$25,000 from Hotel/Motel Tax. Any money transferred to the construction fund will remain in the construction fund until the construction has been completed.

Proposed Budget (FY23)

For the next fiscal year (FY23), \$200,000 (tax levy) will be transferred from the regular fund to the construction fund. There is a line item on the regular fund for Building Improvements that was changed to \$0 for next fiscal year due to the renovations.

The transfer from Hotel/Motel will be escalated and \$35,000 will be transferred next fiscal year to the construction fund. The remaining \$40,000 pledged will be transferred in FY24. Other revenues for the construction fund are the two grants in the total amount of \$750,000, a transfer in of fundraising funds from Greater Poweshiek Community Foundation and the \$200,000 transfer from the regular fund noted above.

For the engineering and construction costs, we have estimated how much of those expenses will occur in FY23.

A potential balance of \$35,520 will remain in the construction fund after the end of FY23. Any balance remaining will carry over to FY24. Once the renovation is completed, any remaining balance in the construction fund will be transferred to the regular operating fund.

Please do not hesitate to contact me if you have any questions. I can be reached at 641-236-2600 or awingerter@grinnelliowa.gov.

Ann Wingerter
City Clerk/Finance Director



**Veteran's Memorial Building Proposed Budget
Fiscal Year 2022 - 2023**

		2020-2021 ACTUAL	2021-2022 BUDGET	2021-2022 YTD ACTUAL	2022-2023 PROPOSED BUDGET
Beginning Balance		\$ 98,146	\$ 89,959	\$ 89,959	\$ 119,564
Revenues:					
002-3.470.2.4461	VM - Grants Non-Govt	\$ -	\$ -	\$ -	\$ -
002-3.470.2.4705	VM - Contribution Priv	-	-	-	-
002-3.470.2.4720	Vets Mem - Ins Collections	1,294	-	-	-
002-3.470.2.4780	Other Miscellaneous Revenue	-	-	-	-
002-3.470.4.4020	Vets Mem - Property Tax	153,660	122,864	86,410	137,293
002-3.470.4.4060	Vets Mem - Excise Tax	1,197	1,765	1,005	1,679
002-3.470.4.4300	Vets Mem - Interest Earned	644	1,000	573	1,000
002-3.470.4.4432	Vets Mem - Rollback Rep	5,291	5,337	2,669	6,629
Total Revenues		\$ 162,086	\$ 130,966	\$ 90,656	\$ 146,601
Expenditures:					
002-4.470.2.6371	Utilities	418	1,600	392	1,600
002-4.470.2.6402	Ads & Legals	1,600	-	-	-
002-4.470.2.6409	General Insurance	1,825	1,916	-	2,205
002-4.470.2.6420	Consulting/Professional Fees	165,141	28,785	5,859	25,000
002-4.470.2.6428	Misc Cont Work i.e. Fundraising	1,289	900	900	-
002-4.470.2.6445	Refunds	-	-	-	-
002-4.470.2.6513	Misc Supplies & Materials	-	4,000	-	4,000
002-4.470.3.6570	Building Improvements	-	1,000	-	-
Total Expenditures		\$ 170,273	\$ 38,201	\$ 7,151	\$ 32,805
002-4.910.5.6911	Transfers Out to Building Project	\$ -	\$ 63,160	\$ -	\$ 200,000
Total Transfers		\$ -	\$ 63,160	\$ -	\$ 200,000
Total Expenditures and Transfers Out		\$ 170,273	\$ 101,361	\$ 7,151	\$ 232,805
Ending Balance		\$ 89,959	\$ 119,564	\$ 173,464	\$ 33,360



**Veteran's Memorial Building Proposed Budget
Fiscal Year 2022 - 2023
Building Renovation Fund**

	2020-2021 ACTUAL	2021-2022 BUDGET	2022-2023 PROPOSED BUDGET
Beginning Balance	\$ -	\$ -	\$ -
Revenues:			
311-3.750.2.4440 VM - State Grants	\$ -	\$ -	\$ 750,000
311-3.750.2.4705 VM - Contribution Private	-	-	550,000
311-3.750.2.4780 Other Miscellaneous Revenue	-	-	-
311-3.750.2.4300 VM - Interest Earned	-	-	1,000
311-3.910.4.4830 Transfer in from Tax Levy & Hotel/Motel	-	88,160	235,000
Total Revenues	\$ -	\$ 88,160	\$ 1,536,000
Expenditures:			
311-4.750.2.6420 Consulting/Professional Fees	-	38,160	60,480
311-4.750.2.6428 Misc Cont Work i.e. Fundraising	-	-	-
311-4.750.2.6445 Refunds	-	-	-
311-4.750.2.6513 Misc Supplies & Materials	-	-	-
311-4.750.3.6570 Building Improvements	-	50,000	1,440,000
Total Expenditures	\$ -	\$ 88,160	\$ 1,500,480
311-4.910.5.6911 Transfers Out	\$ -	\$ -	\$ -
Total Transfers	\$ -	\$ -	\$ -
Total Expenditures and Transfers Out	\$ -	\$ 88,160	\$ 1,500,480
Ending Balance	\$ -	\$ -	\$ 35,520

Veterans' Building Schedule

Council Action to set Bid Date and Public Hearing	February 8, 2022
Notice to Bidders (release documents)	February 9, 2022
Receive Bids	March 1, 2022
Notice of Public Hearing	March 7, 2022
Public Hearing and Award of Project	March 21, 2022
Project Completion	Negotiated with Awarded Bidder