

**Des Moines Water Works Park Foundation
June 20, 2016 Update**

The Campaign:

The Campaign has swung into full gear. The CEC (Campaign Executive Committee) is working through the first round of their individual 1 on 1 calls, starting to make a series of corporate asks, and recently made a successful ask of the Grant Making Committee at the Community Foundation, where we were awarded a \$250,000 Leadership Grant. To date, we have received over \$4.5 million in commitments. We also have approximately \$3.75 million in additional asks in the pipeline with more to come based on grant and corporate timelines.

Implementation & Design:

We continue to work through the contracts for final design of the first phase elements, to be followed by the necessary 28E Agreements. We have received the proposals back for the topographical survey and are finalizing our vendor selection. The survey will begin in July and we have received permission from the City and Parks and Recreation as part of the surveyed ground will include Fleur Drive right of way and a small section of Gray's Lake.

We continue to work with the Mayor, City Manager and City engineers regarding the underpass and George Flagg Parkway. We are still hopeful that part of the first phase elements will be completed in 2017 and the remaining in 2018. We continue to be mindful of Des Moines Water Work's Capital Improvement Plan and scheduling, and continue to work closely with staff and designated board members in considering existing systems, operations and long term maintenance, as well as overall plan.

We have had representatives of Trees of Des Moines, Audubon Society and the DSM Arborist in for a walk through of how the plan might impact the arboretum and surrounding areas and have received very favorable reviews and input.

Minutes & Financials: The May financials and meeting minutes from the June DMWWPF Board meeting are attached.

Sam Carrell
Executive Director
515.240.7993



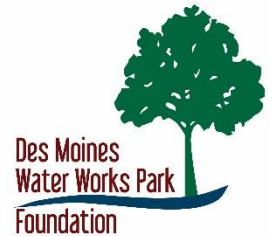
Des Moines Water Works Park Foundation
 STATEMENT OF FINANCIAL POSITION
 As of May 31, 2016

ASSETS		
Cash and Cash Equivalents		\$ 412,681.11
Pledge Receivables		3,521,433.00
Prepaid Expenses		2,500.63
	Total Assets	<u>\$ 3,936,614.74</u>
LIABILITIES		
Accounts Payable		\$ 9,068.37
Loan Payable: Line of Credit		100,000.00
	Total Liabilities	<u>\$ 109,068.37</u>
NET ASSETS		
Unrestricted Net Assets		\$ (9,723.33)
Temporarily Restricted Net Assets		3,837,269.70
	Total Net Assets	<u>\$ 3,827,546.37</u>
	Total Liabilities and Net Assets	<u>\$ 3,936,614.74</u>

DES MOINES WATER WORKS PARK FOUNDATION
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITY AND CHANGE IN NET ASSETS
FOR THE FIVE MONTHS ENDING MAY 31, 2016

	May 2016				FISCAL YEAR TO DATE			
	Actual	Budget	Budget Variances		Actual	Annual Budget	Budget Variances	
			\$	%			\$	%
REVENUES AND OTHER SUPPORT								
Capital Support								
Campaign Income	\$ 2,201,000.00	\$ 241,666.67	\$ 1,959,333.33	910.8%	\$ 3,972,700.00	\$ 2,900,000.00	\$ 1,072,700.00	137.0%
Non Capital Support/Giving								
Anonymous	-	-	-	0.0%	-	-	-	0.0%
Corporate & Foundation Giving	-	16,666.67	(16,666.67)	0.0%	-	200,000.00	(200,000.00)	0.0%
Park Sponsorships	-	-	-	0.0%	-	-	-	0.0%
Board Giving	-	166.67	(166.67)	0.0%	-	2,000.00	(2,000.00)	0.0%
User/Vendor Revenue	-	-	-	0.0%	-	-	-	0.0%
Individual Gifts	-	208.33	(208.33)	0.0%	-	2,500.00	(2,500.00)	0.0%
Investment Income	0.50	-	0.50	0.0%	3.27	-	3.27	0.0%
Other Income	-	-	-	0.0%	-	-	-	0.0%
Total Revenues and Other Support	\$ 2,201,000.50	\$ 258,708.33	\$ 1,942,292.17	850.8%	\$ 3,972,703.27	\$ 3,104,500.00	\$ 868,203.27	128.0%
EXPENSES								
Operating Expenses								
Staffing & Administrative Support	\$ -	\$ 2,916.67	\$ (2,916.67)	0.0%	\$ -	\$ 35,000.00	\$ (35,000.00)	0.0%
Accounting/Audit	750.00	750.00	-	100.0%	3,750.00	9,000.00	(5,250.00)	41.7%
General Office/Equipment/Supplies/Mailing	918.01	270.83	647.18	339.0%	1,745.47	3,250.00	(1,504.53)	53.7%
Travel	-	166.67	(166.67)	0.0%	-	2,000.00	(2,000.00)	0.0%
User Committee Budget	-	520.83	(520.83)	0.0%	-	6,250.00	(6,250.00)	0.0%
Development Committee Budget	-	208.33	(208.33)	0.0%	-	2,500.00	(2,500.00)	0.0%
Marketing Committee Budget	-	5,779.17	(5,779.17)	0.0%	-	69,350.00	(69,350.00)	0.0%
Miscellaneous	65.71	41.67	24.04	157.7%	65.71	500.00	(434.29)	13.1%
Total Operating Expenses	1,733.72	10,654.17	(8,920.45)	16.3%	5,561.18	127,850.00	(122,288.82)	4.3%
Capital Expenses								
Staffing & Administrative Costs	\$ 8,333.33	\$ 7,083.33	\$ 1,250.00	117.6%	\$ 41,666.99	\$ 85,000.00	\$ (43,333.01)	49.0%
Campaign Contract	-	4,500.00	(4,500.00)	0.0%	-	54,000.00	(54,000.00)	0.0%
Campaign Support	215.86	820.83	(604.97)	26.3%	1,882.43	9,850.00	(7,967.57)	19.1%
Recognition	-	208.33	(208.33)	0.0%	-	2,500.00	(2,500.00)	0.0%
Projects (Design/Development/Implementation)	20,531.35	154,583.33	(134,051.98)	13.3%	90,722.65	1,855,000.00	(1,764,277.35)	4.9%
Total Campaign & Capital Expenses	29,080.54	167,195.83	(138,115.29)	0.17%	134,272.07	2,006,350.00	(1,872,077.93)	6.7%
Total Expenses	\$ 30,814.26	\$ 177,850.00	\$ (147,035.74)	17.3%	\$ 139,833.25	\$ 2,134,200.00	\$ (3,988,733.50)	0.0%
Change in Net Assets	\$ 2,170,186.24	\$ 80,858.33	\$ 2,089,327.91	2684%	\$ 3,832,870.02	\$ 970,300.00	\$ 4,856,936.77	395.0%
Net Assets, Beginning of Year					\$ (5,323.65)			
Net Assets, End of Year					\$ 3,827,546.37			

DES MOINES WATER WORKS PARK FOUNDATION
Board of Directors Meeting
Friday, June 10, 2016- DMWW 12:00 - 1:30
Minutes



Attendees: Morgan Wilcox, Chad Rasmussen, Randy Reichardt, Marc Wallace, Dylan Huey, Ryan Hanser, Ben Mclean, Dave Carlson, Ryan Flynn, Hannah Inman.
Staff/Guests: Josh Faber – RGI, Ted Corrigan – DMWW, Sam Carrell – staff.

I. Welcome/Call to order/affirm agenda

Reichardt called the meeting to order at 11:59 am.

II. Approve previous minutes

May Board meeting minutes were reviewed & approved.

Motion: Reichardt **Second:** Huey. **APPROVED**

III. Presidents Report

Reichardt acknowledged the immense activity taking place particularly around the campaign and announced for those who had not yet heard, that earlier in the week the Community Foundation had awarded us \$250,000 through the Leadership Grant process, and along with other commitments recently received we are close to halfway to our initial \$9 million goal. Thanked everyone for their work and encouraged everyone to keep going.

IV. Board Development

Faber reported that now that we are about half way to our goal and entering into a more public phase of our campaign, we would begin utilizing more external campaign communications so that our marketing matched our sales efforts. Faber mentioned he was pleased with our progress and believed we were on track to reach our goal and campaign schedule. To keep the board and CEC informed, we will be sending out regular updates of both confirmed donors and those who had been asked so that if CEC or BOD members saw them they could thank or nudge them as appropriate.

V. Committee Reports

i. Finance/Treasurers Report – Ryan Flynn – Via phone, Flynn shared the May financials were not yet completed by the community foundation but will share upon completion, however we are in a strong cash and pledge position. Activity for May was primarily around paying our consultants & staff. Also, that the new financial control policy recommendations were being finalized by Tom and we would look for the BOD to approve them at the next meeting.

ii. Development – covered in Faber's report.

iii. Implementation – Rasmussen updated the Board on the progress on both the survey contract and the design contracts and that we were working with the DMWW staff to make sure they aligned with their processes. DMWW legal counsel would be reviewing the contract and due to our aligned interest, it would be appropriate for this to serve as our legal review, but we should seek additional counsel when we finalize 28E agreements. After discussion the board approved DMWW counsel review.

iv. Marketing/Communication – Ryan Hanser. Hanser updated the Board on the Branding process with Spindustry and its progress and considerations. He felt we would have a recommendation for the Board at the July or August meeting.

v. User Groups - Dylan Huey. Huey would work with Hanser on communication to the user groups. Asked to clarify difference between Programming Committee and User Group Committee. Carrell stated one focused on current groups and the other would be focused on how to program the new elements/use. Huey wanted to make sure the two groups worked closely together.

vi. Governance – Carrell shared with the Board that Schabel would be sending out some self and ED evaluation forms as well as be contacting each BOD member regarding board terms.

vii. DMWW Report – Marc Wallace/Dave Carlson/Ted Corrigan – Corrigan updated the Board on both the pilot wetland project and the mowing contract. He stated that they had unexpectedly lost their long time reliable mowing contractor so were trying to get one back in place, but the staff was having a hard time keeping up so we may have noticed some parts of the park were not getting as much attention as normal. The pilot wetland was continuing to do well although they had to reintroduce some of the plantings due to some plant loss, but have been filling it up regularly. Will add the direct piping to the plant soon.

VI. Old Business

No old business

VII. New Business

No new business

VIII. Announcements

IX. Adjourned at 12:50 pm to do a walking tour with Mike Bell of RDG of the proposed construction area for phase one.

Upcoming Meetings/Events

DMWWPF Board Meeting: Friday, July 8 - 12:00 pm - 1:30 - DMWW

Campaign Executive Committee – Wednesdays, June 8th & 22nd - 4:00pm - DMWW