

**Des Moines Water Works Park Foundation
December 14, 2016 Update**

The Campaign:

We continue to push to complete our corporate and individual asks by the end of the year. We have reached the \$500,000 corporate challenge grant we received from Principal and still have over \$2M out in additional corporate asks.

The public campaign kicked off with our insert in the recent *DSM* magazine, where we could both thank our supporters, highlight the project and introduce the Hurd Visionaries giving level of \$10K. An article will appear about David and the Hurd Visionary concept in the spring issue of *DSM* magazine. We are currently over \$6M in pledges.

Implementation & Design:

The Design Team reconvened last month and is meeting again on December 15, to review some of the initial input and considerations for the final design and tentative schedule. The team is made up of representatives from DMWW, DMWWPF, City of Des Moines, Parks & Rec, DNR, HDR (Hydrology experts), and of course RDG and some of their affiliated vendors. Additionally, we have been bringing in different impacted/aligned organizations for input. We hope to have completed that process during the first quarter of 2017 so we can bring it before DMWW for approval. The task force between DMWW and DMWWPF continues to work through a framework to apply to each element as it is designed, as well as an ongoing method for the DMWWPF to support the ongoing operations and maintenance of each element. Several strategies are being suggested and explored and as they are finalized will be included in the approval package for the DMWW board.

We continue to work with City staff to lay out ownership, maintenance and design considerations for the underpass. We received the City's response on December 12, to our formal request in October. They agreed on the major points of our request and we are working to clarify the issues yet to be fully resolved. The city is putting together a 28E draft for our and DMWW's review. Due to the holidays and vacations, we are not anticipating seeing the draft until late January. Staff from both the city and park staff will continue to be involved in the design process as well. We continue to consider area projects both in and out of the park to coordinate our planned construction schedule.

2017 Retreat & Slate of Officers:

We held our annual Board Meeting and Retreat on December 9 at the Hub. We were able to recognize our outgoing Board President Randy Reichardt, and three valuable Board members: Tom Farr, Morgan Wilcox and Todd Ashby. We also named three new Board members for 2017-2018 terms: Amy Jennings, Jon Koehn, and Matt Van Loon. The major goals for DMWWPF in 2017 are to finish the campaign, get the design all the way through to the bidding process, and to show some virtual and physical improvements in the Park in 2017, in anticipation of major work in 2018. The committees are putting together their strategies to support these goals.

The DMWWPF Board approved the new slate of officers for calendar year 2017. They will take effect on January 1.

President – Hannah Inman	Treasurer – Ryan Flynn
1st Vice President – Kate Byus	Secretary – Jason Stone
2nd Vice President – Chad Rasmussen	

Minutes & Financials: The December Annual Board meeting minutes are attached as well as the November financials from the Community Foundation.

Sam Carrell
Executive Director
515.240.7993



Des Moines Water Works Park Foundation
STATEMENT OF FINANCIAL POSITION
As of November 30, 2016

ASSETS		
Cash and Cash Equivalents	\$	509,528.19
Pledges Receivable		3,790,933.00
Prepaid Expenses		1,136.65
Total Assets	\$	4,301,597.84
LIABILITIES		
Accounts Payable	\$	16,800.00
Loan Payable: Line of Credit		-
Total Liabilities	\$	16,800.00
NET ASSETS		
Unrestricted Net Assets	\$	27,409.40
Temporarily Restricted Net Assets		4,257,388.44
Total Net Assets	\$	4,284,797.84
Total Liabilities and Net Assets	\$	4,301,597.84

DES MOINES WATER WORKS PARK FOUNDATION
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITY AND CHANGE IN NET ASSETS
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 2016

	Nov-16				FISCAL YEAR TO DATE			
	Actual	Budget	Budget Variances		Actual	Annual Budget	Budget Variances	
			\$	%			\$	%
REVENUES AND OTHER SUPPORT								
Capital Support								
Campaign Income	\$ 2,000.00	\$ 241,666.67	\$ (239,666.67)	0.8%	\$ 4,647,690.00	\$ 2,900,000.00	\$ 1,747,690.00	160.3%
Non Capital Support/Giving								
Anonymous	-	-	-	0.0%	-	-	-	0.0%
Board Giving	-	166.67	(166.67)	0.0%	-	2,000.00	(2,000.00)	0.0%
Corporate & Foundation Giving	-	16,666.67	(16,666.67)	0.0%	-	200,000.00	(200,000.00)	0.0%
Individual Gifts	-	208.33	(208.33)	0.0%	-	2,500.00	(2,500.00)	0.0%
Park Sponsorships	-	-	-	0.0%	-	-	-	0.0%
User/Vendor Revenue	-	-	-	0.0%	-	-	-	0.0%
Total Non Capital Support/Giving	-	17,041.67	(17,041.67)	0.0%	-	-	-	0.0%
Investment Income	0.35	-	0.35	0.0%	885.04	-	885.04	0.0%
Other Income	-	-	-	0.0%	-	-	-	0.0%
Total Revenues and Other Support	\$ 2,000.35	\$ 275,750.00	\$ (273,749.65)	0.7%	\$ 4,648,575.04	\$ 3,104,500.00	\$ 1,544,075.04	149.7%
EXPENSES								
Operating Expenses								
Accounting/Audit	\$ 1,250.00	\$ 750.00	\$ 500.00	166.7%	\$ 8,750.00	\$ 9,000.00	\$ (250.00)	97.2%
Board of Directors	-	-	-	0.0%	30.13	-	30.13	0.0%
Development Committee Budget	-	208.33	(208.33)	0.0%	-	2,500.00	(2,500.00)	0.0%
General Office/Equipment/Supplies/Mailing	330.15	270.83	59.32	121.9%	5,554.65	3,250.00	2,304.65	170.9%
Marketing Committee Budget	-	5,779.17	(5,779.17)	0.0%	15,600.00	69,350.00	(53,750.00)	22.5%
Miscellaneous	-	41.67	(41.67)	0.0%	65.71	500.00	(434.29)	13.1%
Staffing & Administrative Support	-	2,916.67	(2,916.67)	0.0%	-	35,000.00	(35,000.00)	0.0%
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%
Total Operating Expenses	1,580.15	9,695.83	(9,365.68)	16.3%	30,000.49	116,350.00	(95,129.64)	25.8%
Capital Expenses								
Campaign Contract	\$ 8,333.33	\$ 4,500.00	\$ 3,833.33	185.2%	\$ 152,291.97	\$ 54,000.00	\$ 98,291.97	282.0%
Campaign Support	28,195.00	820.83	27,374.17	3434.9%	54,785.52	9,850.00	44,935.52	556.2%
Professional Services/ Projects	-	154,583.33	(154,583.33)	0.0%	121,375.57	1,855,000.00	(1,733,624.43)	6.5%
Recognition	-	208.33	(208.33)	0.0%	-	2,500.00	(2,500.00)	0.0%
Staffing & Administrative Costs	-	7,083.33	(7,083.33)	0.0%	135,625.31	85,000.00	50,625.31	159.6%
Total Campaign & Capital Expenses	36,528.33	159,904.17	(123,375.84)	0.23	328,453.06	1,918,850.00	(1,590,396.94)	17.1%
Total Expenses	\$ 38,108.48	\$ 169,600.00	\$ (132,741.52)	22.5%	\$ 358,453.55	\$ 2,035,200.00	\$ (3,322,927.85)	17.6%
Change in Net Assets	\$ (36,108.13)	\$ 106,150.00	\$ (141,008.13)	-34%	\$ 4,290,121.49	\$ 1,069,300.00	\$ 4,867,002.89	401.2%
Net Assets, Beginning of Year					\$ (5,323.65)			
Net Assets, End of Year					\$ 4,284,797.84			

DES MOINES WATER WORKS PARK FOUNDATION
Annual Meeting and Retreat
Friday, December 9, 2016 – The Hub on the Principal Riverwalk
1:00 pm – 4:00 pm
Short Board Meeting, Celebration and
Strategic Planning Retreat
Business Portion of Board Meeting - Minutes



In Attendance: Randy Reichardt, Morgan Wilcox, Jason Stone, Katie Gillette, Proctor Lureman, Kate Byus, Ryan Flynn, Tom Farr, Marc Wallace, Hannah Inman, Zac Voss, Ryan Hanser, Jed Gammell.

Guests/Staff: Graham Gillette - DMWW Board Chair, Josh Faber – RGI, Dan Klopfer – DMWW Staff and Sam Carrell – DMWWPF.

I. Call to order/November Minutes/Affirm Agenda

President Randy Reichardt called the Board meeting to order at 1:00 pm. November minutes were approved. And a slight adjustment was made to the agenda order to accommodate schedules.

Moved: Reichardt Second: Voss **APPROVED**

II. Recognition of outgoing Board Members

DMWW Board Chair, Graham Gillette congratulated the Board on its progress in moving this initiative forward. He specially recognized the work of Tom Farr (DMWWPF Treasurer) and what his 3-year service to the BOD and his significant contributions to the Board's success. Gillette shared how Farr's initial contact with the initiative was to complain about it, but how he had clearly fully embraced and helped shape the project and organization. The collective Board thanked Gillette for taking the time to speak to them and share his thoughts and reflections.

Farr was further recognized by Voss and Reichardt on behalf of the Board for his outstanding contributions, citing Farr's integral involvement in almost every major agreement, contract, negotiation, filing and process in the organization's brief but busy history. Farr received both a compass and Water Art piece in recognition for his service.

Morgan Wilcox, was also recognized for her contribution to the Board and project from the beginning. Wilcox served on the Executive Committee, Marketing Committee, Logo development task force and held the office of Secretary for two terms. Wilcox received a Water Art piece in recognition for her service. Todd Ashby was unable to attend and will be recognized at a later date.

III. New Business: 2017 Board Candidates

Carrell filled in for Schabel, whose flight was delayed and unable to attend. Three new Board candidates were presented to the Board for consideration of 2017-2018 terms. Amy Jennings, Matt Van Loon and Jon Koehn. Each board member who nominated spoke briefly about their qualities and a motion was made to approve them as a slate.

Motion: Lureman Second: Byus **APPROVED**

IV. Presidents Report/Year End Reflection

Reichardt thanked everyone for their service and shared his thoughts on the progress on both the past year and the last three years, stating it is important with as busy as we've been to make this all happen, to sometimes stop and celebrate our success. In that spirit, he showed a video set to the tune of "I get by with a little help from my friends" by the Beatles that he'd asked Huey and Carrell to put together to celebrate our progress and reflect on both the successes and challenges.

Reichardt was then thanked for his service as President by Carrell and Inman. He received a President's gavel and a special framed print from signed by the artist who did the conceptual design renderings. The print was entitled Randy's view as it had been inspired by Randy's viewpoint of how the park connected to the rest of Des Moines. Inman and Carrell cited Reichardt's quiet strength and effectiveness in moving the project forward both in the design and fundraising initiatives.

V. Adjourn Board Meeting portion

The meeting was adjourned at 1:35 pm to move into the strategic planning retreat.

Motion: Reichardt Second: Inman **APPROVED**

**1:30 – 4:00 pm Strategic Planning Retreat & Celebration
Facilitated by Russell Jensen**