



**Des Moines Water Works Park Foundation
September 19, 2017 Update**

The Campaign:

We have received another \$50,000 corporate pledge and are over \$7.75M in pledges with an addition \$5M+ in outstanding or scheduled requests. Pledge payments are beginning to come in and our cash position continues to improve. We still are working on a few large private asks and anticipate a campaign completion announcement during an event tentatively scheduled later this fall.

Implementation & Design:

We continue to work with RDG to refine design and get the appropriate information to DMWW engineering regarding placement, cost, etc., so that they can accommodate and design complimenting DMWW elements. We have received revised cost estimates per our direction at the August Board meeting and now working through how those decisions impact the natural play areas, landscape and pathways. The decisions were reflected in our presentation to the DMWW Board in August.

A lot of our efforts over the past 30 days and future 30 days is around working through the details of agreements for your consideration. We hope to present them to you at a to be determined DMWW Board meeting later this fall/winter.

Minutes & Financials: The draft of the September Board meeting minutes are attached as well as the August financials from the Community Foundation.

DES MOINES WATER WORKS PARK FOUNDATION

Board of Directors Meeting

Friday, September 8 - DMWW 12:00 - 1:30

Minutes

DRAFT



Board In Attendance: Jeff Inman, Matt Van Loon, Ryan Hanser, Randy Reichardt, Zac Voss, Amy Jennings, Katie Gillette, Jed Gammell, Hannah Inman, Marc Wallace, Dylan Huey, Proctor Lureman, Matt Van Loon.

Guests/Staff: Dan Klopfer – DMWW, Sam Carrell – DMWWPF

I. Call to Order/Welcome/Affirm Agenda

- Inman called the meeting to order at 12:04 pm

II. Approve previous minutes

- The previous month's minutes were amended to reflect Matt Van Loon in attendance at last month's meeting and then approved.

III. President's Report – Hannah Inman

- Inman reviewed the past month's activities and updated the board on activities with some of the aligning initiatives such Capital Crossroads, the Water Trails plan, Greater Outdoor Foundation and possible restoration efforts with the Iowa Natural Heritage Foundation. She reported that Carrell had received the draft of the 28E agreement from the city regarding the passageway just this morning, and we would be reviewing along with DMWW as soon as possible.

IV. Goal Progress/Committees

i. Finance/Treasurers Report – Ryan Flynn

- Carrell relayed Flynn's report that while the financial report was not yet available from the Community Foundation, our cash position had improved by approximately \$62,000 and our pledge receivables by \$1M.

ii. Development – Kate Byus – No Report

iii. Implementation – Chad Rasmussen/Carrell

- Carrell reported for Rasmussen that the technical design team was focusing on finishing the schematic designs around the natural play areas, walk ways, etc. and that we were meeting with DMWW to coordinate scheduling, agreements, and approvals to assure we hit the most beneficial bidding window.

iv. Marketing/Communication – Ryan Hanser

- Hanser updated the board on communication efforts and his work with City, Corp and DMWW staff to help push issue along on

mountain bike trails/levee erosion issue in Denman Woods. He will be setting up a meeting with those concerned to see if we can facilitate a quicker solution as it seems to be stalled/low priority/no money with Corp and City.

v. User Groups - Dylan Huey/Jed Gammell

- Huey/Gammell updated the board on their conversations with various user groups.

vi. Governance – Claudia Schabel – No report

vii. Wild Designation – Zac Voss

- Voss and Hanser discussed efforts around the mountain trails and importance of sole access into the Denman Woods area. The ADA boat landing was also discussed and because it was clear it won't be constructed until next year, a sub group would determine when the most appropriate time to dedicate the "Wild" and come back with a recommendation to the Board.

viii. DMWW Report – Marc Wallace/Dave Carlson/Dan Klopfer

- Wallace shared that our August presentation to the DMWW Board was well received and gave an update of the DMWW activities to the Board. Klopfer shared his insights on what needed to happen to move forward, where we were with the process and explained how the approval & bidding process worked with DMWW. He also shared that he would be bringing the DMWW staffer who would act as the project manager once construction began to future meetings.

V. Old Business

- DMWW/DMWWPF H2O station for DSM Marathon – Huey updated the group on our volunteer opportunity to serve in water station "O" during the DSM Marathon in Water Works Park. He would be distributing the volunteer sign up link to the rest of the board next week.

VI. New Business

- Revenue Projection Task Force/Discussion – Inman & Carrell had indicated they had received the first draft of the revenue projection report and had asked SWAELU to provide some additional information. They said it represented not only a lot of information, but different strategies and therefore would like to form a task force to work through some of the strategy issues so they could make a better recommendation to the BOD in October.

VII. Announcements

VIII. Adjourn – Meeting adjourned at 1:20 pm

Upcoming Meetings/Events

October Board Meeting: Friday, October 13 - 12:00–1:30 pm – DMWW

Des Moines Water Works Park Foundation
STATEMENT OF FINANCIAL POSITION
As Of August 31, 2017

ASSETS			
Cash and Cash Equivalents		\$	1,001,906.18
Pledges Receivable			4,188,376.00
Prepaid Expenses			1,645.44
	Total Assets	\$	5,191,927.62
LIABILITIES			
Accounts Payable		\$	-
	Total Liabilities	\$	-
NET ASSETS			
Unrestricted Net Assets		\$	20,880.45
Temporarily Restricted Net Assets			5,171,047.17
	Total Net Assets	\$	5,191,927.62
	Total Liabilities and Net Assets	\$	5,191,927.62

DES MOINES WATER WORKS PARK FOUNDATION
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITY AND CHANGE IN NET ASSETS
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2017

	August-17				FISCAL YEAR TO DATE			
	Actual	Budget	Budget Variances		Actual	Annual Budget	Budget Variances	
			\$	%			\$	%
REVENUES AND OTHER SUPPORT								
Capital Support								
Campaign Income	\$ 60,000.00	\$ 258,289.42	\$ (198,289.42)	0.0%	\$ 333,600.00	\$ 3,099,473.00	\$ (2,765,873.00)	-89.2%
Non Capital Support/Giving								
Board Giving	-	-	-	0.0%	-	-	-	0.0%
Corporate & Foundation Giving	-	1,000.00	(1,000.00)	0.0%	-	12,000.00	(12,000.00)	0.0%
Individual Gifts	-	1,000.00	(1,000.00)	0.0%	-	12,000.00	(12,000.00)	0.0%
Operation from Capital	-	7,988.33	(7,988.33)	0.0%	-	95,860.00	(95,860.00)	0.0%
Park Sponsorships	-	833.33	(833.33)	0.0%	-	10,000.00	(10,000.00)	0.0%
User/Vendor Revenue	5,000.00	1,000.00	4,000.00	0.0%	5,000.00	12,000.00	(7,000.00)	0.0%
Total Non Capital Support/Giving	\$ 5,000.00	\$ 11,821.67	\$ (6,821.67)	0.0%	\$ 279,738.69	\$ 141,860.00	\$ 137,878.69	97.2%
Investment Income	0.29	-	0.29	0.0%	1.87	-	1.87	0.0%
In-Kind Gift	-	-	-	0.0%	194.00	-	194.00	0.0%
Other Income	577.11	-	577.11	0.0%	3,271.38	-	3,271.38	0.0%
Realized Gain on Investments	-	-	-	0.0%	(1,751.16)	-	(1,751.16)	0.0%
Total Revenues and Other Support	\$ 65,577.40	\$ 281,932.75	\$ (211,355.35)	-75.0%	\$ 340,316.09	\$ 3,241,333.00	\$ (2,763,138.22)	-85.2%
EXPENSES								
Operating Expenses								
Accounting/Audit	\$ 750.00	\$ 750.00	\$ -	0.0%	\$ 6,000.00	\$ 9,000.00	\$ (3,000.00)	-33.3%
Board of Directors	-	-	-	0.0%	-	-	-	0.0%
Consulting Services - Development	1,000.00	-	1,000.00	0.0%	1,000.00	-	1,000.00	0.0%
Development Committee	-	370.83	(370.83)	0.0%	-	4,450.00	(4,450.00)	0.0%
General Office/Equipment/Supplies/Mailing	184.45	200.00	(15.55)	-7.8%	3,857.47	2,400.00	1,457.47	60.7%
Marketing	(138.00)	5,675.00	(5,813.00)	-102.4%	385.50	68,100.00	(67,714.50)	-99.4%
Miscellaneous	-	83.33	(83.33)	0.0%	10.95	1,000.00	(989.05)	-98.9%
Staffing & Administrative Support	-	2,500.00	(2,500.00)	0.0%	-	30,000.00	(30,000.00)	0.0%
Travel	-	208.33	(208.33)	0.0%	-	2,500.00	(2,500.00)	0.0%
User Support	-	1,950.00	(1,950.00)	0.0%	-	23,400.00	(23,400.00)	0.0%
Total Operating Expenses	\$ 1,796.45	\$ 11,737.50	\$ (9,941.05)	-84.7%	\$ 11,253.92	\$ 140,850.00	\$ (123,146.08)	-87.4%
Capital Expenses								
Campaign Contract	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%
Campaign Support	-	3,745.00	(3,745.00)	-100.0%	3,575.85	44,940.00	(41,364.15)	-92.0%
Professional Services/ Projects	-	74,166.67	(74,166.67)	0.0%	273,521.08	890,000.00	(616,478.92)	-69.3%
Recognition	-	-	-	0.0%	-	-	-	0.0%
Staffing & Administrative Costs	18,083.33	7,916.67	10,166.66	128.4%	90,216.64	95,000.00	(4,783.36)	-5.0%
Total Expenses	\$ 18,083.33	\$ 85,828.33	\$ (67,745.00)	-78.9%	\$ 367,313.57	\$ 1,029,940.00	\$ (662,626.43)	-64.3%
Total Expenses	\$ 19,879.78	\$ 97,565.83	\$ (77,686.05)	-79.6%	\$ 378,567.49	\$ 1,170,790.00	\$ (788,772.51)	-67.4%
Change in Net Assets	\$ 45,697.62	\$ 184,366.92	\$ (133,669.30)	-72.5%	\$ (38,251.40)	\$ 2,070,543.00	\$ (1,974,365.71)	-95.4%
Net Assets, Beginning of Year					\$ 5,230,179.02			
Net Assets, End of Year					\$ 5,191,927.62			