



**Des Moines Water Works Park Foundation
October 17, 2017 Update**

The Campaign:

An additional \$500,000 corporate pledge has been indicated and so we are effectively over \$8.25M in pledges with an addition \$4M+ 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 once design is finalized and a recognition plan can be put into place.

Implementation & Design:

We continue to work with RDG to fine tune design based on user input, operations and maintenance requirements and donor expectation. We have worked with DMWW staff to negotiate a final design agreement between DMWW and RDG that DMWWPF will pay for.

An updated review and approval schedule to hit our bidding and construction targets had been developed and will be provided by DMWW staff for your review. We have gone through the preliminary permitting meeting with the various city and municipal services and will be applying for a variance for the bathroom design at the City's October Zoning Board meeting. We have one other issue to resolve surrounding firetruck access to the stage that we are working through with RDG.

The Water Academy:

DMWWPF representatives Hannah Inman and Sam Carrell are attending the DMWW Water Academy and would like to compliment DMWW for putting it on. It's been very enlightening thus far and we believe it will help shape our programming efforts around the clean water story.

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

DES MOINES WATER WORKS PARK FOUNDATION
Board of Directors Meeting
Friday, October 13, 2017 - DMWW 12:00 - 1:30
Draft Minutes



Board Members Present: Kate Byus, Matt Van Loon, Ryan Flynn, Katie Gillette, Zac Voss, Marc Wallace, Randy Reichardt, Chad Rasmussen, Dylan Huey, Jeff Inman, Amy Jennings, Jason Stone, Gunnar Olson, Hannah Inman, Jed Gammel. Claudia Schabel via phone.

Guests/Staff: Dan Klopfer – DMWW, Katie O'Keefe – Drake Student, Sam Carrell – DMWWPF.

- I. Call to Order/Welcome/Affirm Agenda
 - President Inman called the meeting to order at 12:03 pm
- II. Approve previous minutes
 - September minutes were reviewed and approved.
Motion: Byus Second: Voss APPROVED
- III. President's Report – Hannah Inman
 - Inman introduced one of two new marketing/communication interns from Drake – Katie O'Keefe. Katie was identified and interviewed by BOD members Jeff Inman and Ryan Hanser and will be working with the marketing committee and Carrell to enhance our communication efforts.
 - Transition – Inman explained that a task force of past chairs had began work with Carrell on creating a transition plan for when the foundation would hire a FTE as Executive Director. Inman explained that we had anticipated this in our plan and five year budget three years ago and that we anticipate continue working with Carrell through construction and on phase II plans, but the Executive Director's role would be more in anticipation of the park programming and ongoing management of the Foundation.
 - Schedule – Inman introduced the timeline/approval schedule for the coming months so that all Board members could see and understand the need for different actions and approvals and we neared the approval/permitting/bidding and construction process.
- IV. Goal Progress/Committees
 - i. Finance/Treasurers Report – Ryan Flynn
 - Flynn reviewed the September financial report from the Community Foundation and reported a jump of \$700,000 in assets due to both pledges and pledges received. The cash on hand is approximately \$1.5 million.
 - ii. Development – Kate Byus

- Byus reported the campaign was effectively at \$8.375 M and still working on several million in outstanding asks. She reported she would be reforming the development committee to start working on annual giving and additional campaign support, and outlined some small group meeting approach she hoped to use for additional fundraising. Asked for Board volunteers and non-board member suggestions that would be good Development Committee members.
- iii. Implementation – Chad Rasmussen
 - Rasmussen walked the Board through the latest design plans and stated we were close but still pressing RDG on budget and some alterations/modifications based on input from various key users. That they would come back with a final schematic for BOD approval asap.
- iv. Marketing/Communication – Ryan Hanser
 - Reported that they would be working with the interns to further develop our marketing/communication efforts and asked if everyone had received the first newsletter...some indicated that they had not. He reported Huey had footage that they would be able to turn into some video clips for our social media.
- v. User Groups - Dylan Huey/Jed Gammell
 -
- vi. Governance – Claudia Schabel
 - Schabel had to drop off phone prior to report but asked for everyone to check their term expiration date and if it was 2017 to let her know if they were planning to renew another term or not. Indicated an officer slate would be forthcoming.
- vii. Wild Designation – Zac Voss
 - Hanser and Voss reported they were working on signage and gave a quick update on levy issue with City and Corp. They also reported that an agreement between Central Iowa Trails group and DMWW was nearing completion.
- viii. DMWW Report – Marc Wallace/Dave Carlson/Dan Klopfer
 - Wallace gave an update on DMWW actions and mentioned that a bike rack was being added at the DMWW administration building due to multiple inquiries. Klopfer explained the importance of the schedule he and Carrell had worked out and the order and process we would need to work through to make everything happen. He also explained the reasoning for two 28E agreements between DMWW and DMWWPF. One would address the operations and maintenance and be amendable as park enhancements were added. The other would cover construction and therefore end when construction ended. Both he and Carrell felt this was the best approach.

V. Old Business

- DMWW/DMWWPF H2O station for DSM Marathon
Jennings and Carrell thanked Voss, Hanser and Huey for volunteering and providing resources for the DMWWPF water station for the DSM Marathon

on Sunday. Jennings invited any other BOD members to join us. The water station would be in the park between the pump house and barn.

- Revenue Projection Task Force Report
Carrell reported the findings so far from the revenue study. That the task force (Hanser, Voss, H. Inman, Lureman, Flynn and Carrell) was still vetting different numbers and models, but based on what they had learned so far believed:
 - That the Amphitheater and surrounding areas that we are developing in design can serve as the center of our sustainability model.
 - That based on this information, we can create the right model that will generate the revenue we need to cover our operations and maintenance, and provide programming support.
 - That we can do all this within the parameters of both the Master Plan, our mission and guiding principles of education, recreation, and conservation to elevate the clean water story.
 - That a rental only model won't sustain us and would require that we undertake an ongoing fundraising strategy to support the operations and maintenance requirements, and take away from our ability/focus on phase II. Therefore we are exploring the Partnership Model.
 - That we should explore contracting an entity or someone to do our event management that would then free our Executive Director to focus on our programming, annual giving, relationship development, organizational management, and representative of the BOD to our constituents.

VI. New Business

- Next RDG/DMWW/DMWWPF Contract – Payment Agreement
Carrell explained that the next agreement for final design and construction papers would actually be between DMWW and RDG, although we would be paying for it. He briefly outlined what the end result of this agreement would be and the services RDG would provide. The total cost of the agreement would be \$493,000. He and Klopfer explained that Klopfer would submit a memo to the DMWW Board asking for approval of the agreement, but it would not be signed until DMWWPF had forwarded the total payment amount to DMWW. Carrell asked for the BOD to approve that expenditure.
Motion to Approve expenditure for final design contract costs of \$493,000.
Motion: Flynn Second: Gammell APPROVED
- 28E Agreements – DMWW – covered in DMWW report.

VII. Announcements

- Olson invited everyone to participate in the next round of public input on the water trails plan.

- Inman invited everyone to come out to the Buck Naked event for the Great Outdoors Foundation.

VIII. Adjourn

- The meeting was adjourned at 1:54 pm. [Van Loon, Flynn, Gillette, Gammell, Reichardt, Huey, Hanser, J. Inman, Wallace, Stone, Olson, H Inman still in attendance].

Upcoming Meetings/Events

October Board Meeting: Friday, November 10 - 12:00–1:30 pm – at DMWWPF Office (2704 Fleur Avenue) – NOTE LOCATION CHANGE!!!!

Des Moines Water Works Park Foundation
STATEMENT OF FINANCIAL POSITION
As Of September 30, 2017

ASSETS			
Cash and Cash Equivalents		\$	1,493,077.62
Pledges Receivable			4,888,319.37
Prepaid Expenses			1,437.35
	Total Assets	\$	6,382,834.34
LIABILITIES			
Accounts Payable		\$	-
	Total Liabilities	\$	-
NET ASSETS			
Unrestricted Net Assets		\$	20,256.22
Temporarily Restricted Net Assets			6,362,578.12
	Total Net Assets	\$	6,382,834.34
	Total Liabilities and Net Assets	\$	6,382,834.34

DES MOINES WATER WORKS PARK FOUNDATION
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITY AND CHANGE IN NET ASSETS
FOR THE NINE MONTHS ENDING SEPTEMBER 30, 2017

	September-17				FISCAL YEAR TO DATE			
	Actual	Budget	Budget Variances		Actual	Annual Budget	Budget Variances	
			\$	%			\$	%
REVENUES AND OTHER SUPPORT								
Capital Support								
Campaign Income	\$ 1,200,000.00	\$ 258,289.42	\$ 941,710.58	364.6%	\$ 1,533,600.00	\$ 3,099,473.00	\$ (1,565,873.00)	-50.5%
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	-	1,000.00	(1,000.00)	0.0%	-	12,000.00	(12,000.00)	0.0%
Total Non Capital Support/Giving	\$ -	\$ 11,821.67	\$ (11,821.67)	0.0%	\$ 274,738.69	\$ 141,860.00	\$ 132,878.69	93.7%
Investment Income	0.28	-	0.28	0.0%	2.15	-	2.15	0.0%
In-Kind Gift	-	-	-	0.0%	194.00	-	194.00	0.0%
Other Income	594.66	-	594.66	0.0%	3,866.04	-	3,866.04	0.0%
Realized Gain on Investments	-	-	-	0.0%	(1,751.16)	-	(1,751.16)	0.0%
Total Revenues and Other Support	\$ 1,200,594.94	\$ 281,932.75	\$ 918,662.19	325.8%	\$ 1,540,911.03	\$ 3,241,333.00	\$ (1,572,543.28)	-48.5%
EXPENSES								
Operating Expenses								
Accounting/Audit	\$ 750.00	\$ 750.00	\$ -	0.0%	\$ 6,750.00	\$ 9,000.00	\$ (2,250.00)	-25.0%
Board of Directors	-	-	-	0.0%	-	-	-	0.0%
Consulting Services - Development	-	-	-	0.0%	-	-	-	0.0%
Development Committee	-	370.83	(370.83)	0.0%	1,000.00	4,450.00	(3,450.00)	-77.5%
General Office/Equipment/Supplies/Mailing	468.89	200.00	268.89	134.4%	468.89	2,400.00	(1,931.11)	-80.5%
Marketing	-	5,675.00	(5,675.00)	0.0%	3,857.47	68,100.00	(64,242.53)	-94.3%
Miscellaneous	-	83.33	(83.33)	0.0%	385.50	1,000.00	(614.50)	-61.5%
Staffing & Administrative Support	-	2,500.00	(2,500.00)	0.0%	10.95	30,000.00	(29,989.05)	-100.0%
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	\$ 1,218.89	\$ 11,737.50	\$ (10,518.61)	-89.6%	\$ 12,472.81	\$ 140,850.00	\$ (122,677.19)	-87.1%
Capital Expenses								
Campaign Contract	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%
Campaign Support	136.00	3,745.00	(3,609.00)	-96.4%	3,711.85	44,940.00	(41,228.15)	-91.7%
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	8,333.33	7,916.67	416.66	5.3%	98,549.97	95,000.00	3,549.97	3.7%
Total Capital Expenses	\$ 8,469.33	\$ 85,828.33	\$ (77,359.00)	-90.1%	\$ 375,782.90	\$ 1,029,940.00	\$ (654,157.10)	-63.5%
Total Expenses	\$ 9,688.22	\$ 97,565.83	\$ (87,877.61)	-90.1%	\$ 388,255.71	\$ 1,170,790.00	\$ (779,084.29)	-66.5%
Change in Net Assets	\$ 1,190,906.72	\$ 184,366.92	\$ 1,006,539.80	545.9%	\$ 1,152,655.32	\$ 2,070,543.00	\$ (793,458.99)	-38.3%
Net Assets, Beginning of Year					\$ 5,230,179.02			
Net Assets, End of Year					\$ 6,382,834.34			