

President's Notes and Report for Feb. 17 Board Meeting

### **Central Okanagan Foundation: COF**

There is an opportunity to have an agreement with COF that will facilitate cash donations made to the West Kelowna Rotary Club to qualify for the charitable donation tax refund credit . It seems to be a fairly straightforward deal the hi-lites of which are:

- The cash donation is forwarded to the COF, and they issue a receipt for the full amount of the donation
- COF manage the funds for the WK Rotary Club and guarantee the principal.
- West Kelowna Rotary Club has full control as to the recipient of the funds BUT that recipient must have a CRA Charitable number.
- COF charge a 10% one-time upfront fee to issue the receipt, manage the funds and pay the funds to causes identified by WK Rotary.

#### Pluses:

- Creates an avenue through which charitable tax credit receipt can be issued
- COF have administrative process in place to manage it
- Principal is guaranteed
- It is optional. Not all cash receipts have to be directed through COF only those requiring receipts.

#### Negatives:

- 10% fee seems high and is non-negotiable
- Funds MUST be directed to a cause with a CRA number. (This may not be an issues as WK Rotary gives to many causes with a CRA number.)
- A bit of bookkeeping added to job of Treasurer as there will be another "pot of funds" to track.

#### Recommendation:

Should the Board feel it is worth considering the issue should go to the Club Membership.

### **Youth Mental Health Services for West Kelowna and Peachland:**

The Canadian Mental Health Association has determined that mental health support for Youth is inadequate in West Kelowna and plan to substantially increase their presence here. I know that the Giving Committee has had a request for financial assistance and the members requested more information. This is a cause that would have wide community impact and may represent an opportunity to partner on a project with the Okanagan Community Foundation.

### **West Kelowna Rotary Club Issues:**

We established a Governance Committee 3 years ago to provide advice to the Club Officers and assist in mentoring new members. An additional responsibility of that Committee is to address issues that may be negatively impacting the Club either through some internal personality clashes or actions of members within the Community. Any issues should be directed to the Chair, Frank Busch or any one of the members who are: Bruce D., Garry W., Dave Harris or Kathy Hogan Lordon. Not many issues have arisen but the two or three that did were handled in a very timely and discreet manner.