

Jensen-Olson Arboretum Advisory Board - Endowment Subcommittee

Wednesday, May 12 2021, following JOAAB 5:15 meeting, Zoom

Agenda

Changes to the agenda

Public Participation

Review and approval of Minutes from November 18, 20 meeting

2020 CAFR-Permanent Fund Information

2021 CBJ Adopted Budget, Permanent Fund Info.

Possible uses of 'unrestricted balance' funds of about \$71,000.

Changes to the twice a year meeting schedule for the Endowment Committee.

Other business.

Jensen Olson Arboretum Advisory Board – Endowment Committee

Zoom Approximately 6:15pm (following full board meeting)

November 18, 2020

Minutes

Members: Paulette Schrimmer, Nell McConahey, Rose Evans

Staff present - Michelle Elfers

JOAAB member present - Peter Froelich

Chair Nell McConahey called meeting to order about 6:15pm.

Sept 23 minutes approved as presented.

Nell agreed to create minutes for this meeting from recording.

Clarifying the subcommittee minutes of Dec 2019 were approved at the January 2020 full board meeting.

Lauren is working on posting the EC committee minutes to the CBJ website, currently not there.

CBJ permanent fund 'fund balance analysis' draft documents presented, June 30 2020 balance \$2,738,150. Not official until posted to the CBJ website. No current plans to change the investment given the current investment environment

'Fund raisers' misspelled on draft fund balance analysis.

No further business.

EC to meet in May following the full board meeting.

Adjournment about 6:15pm

Respectfully Submitted, Nell McConahey

CITY and BOROUGH OF JUNEAU

Non-Major Permanent Fund – Jensen-Olson Arboretum**Balance Sheet**

June 30, 2020

ASSETSRestricted assets: Equity in central treasury \$ 2,737,850Total assets \$ 2,737,850**FUND BALANCES**

Fund balances:

Nonspendable:

Jensen-Olson Permanent Fund \$ 2,097,159

Restricted for:

Jensen-Olson Permanent Fund 640,691Total fund balances \$ 2,737,850

CITY and BOROUGH OF JUNEAU

Non-Major Permanent Fund – Jensen-Olson Arboretum**Statement of Revenues, Expenditures, and Changes in Fund Balance***For the year ended June 30, 2020***REVENUES:**

Investment and interest income	\$ 151,761
Rentals and leases	<u>10,866</u>
Total revenues	<u>162,627</u>

OTHER FINANCING SOURCES (USES):

Transfers to:	
General Fund	<u>(90,000)</u>
Total other financing sources (uses)	<u>(90,000)</u>
Net change in fund balance	72,627
Fund balance at beginning of year	<u>2,665,223</u>
Fund balance at end of year	<u>\$ 2,737,850</u>

CITY and BOROUGH OF JUNEAU

Non-Major Permanent Fund – Jensen-Olson Arboretum**Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual***For the year ended June 30, 2020*

	Budgeted Amounts		Actual	Variance with Final Budget positive (negative)
	Original	Final		
REVENUES:				
Investment and interest income	\$ 134,200	134,200	151,761	17,561
Rentals and leases	11,200	11,200	10,866	(334)
Total revenues	<u>145,400</u>	<u>145,400</u>	<u>162,627</u>	<u>17,227</u>
OTHER FINANCING SOURCES (USES):				
Transfers to:				
General Fund	<u>(90,000)</u>	<u>(90,000)</u>	<u>(90,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(90,000)</u>	<u>(90,000)</u>	<u>(90,000)</u>	<u>-</u>
Net change in fund balance	\$ <u>55,400</u>	<u>55,400</u>	72,627	<u>17,227</u>
Fund balance at beginning of year			<u>2,665,223</u>	
Fund balance at end of year			\$ <u>2,737,850</u>	

JOA Endowment Fund

CJB Adopted Budget 2021,

Compiled by Nell McConahey 3.12.21

Summary of operating revenues by source, page 8

Rentals and Leases:

	Fy 19 actual	20 amended	20 projected	FY21 adopted	FY22 approved
Permanent Fund	11,900	11,200	11,500	11,200	11,200

Investment and Interest income

Permanent Fund	185,700	134,200	182,400	161,800	165,700
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Summary of Expenditures, page 10

Permanent Fund:

Support To Other Funds	90,000	90,000	90,000	98,000	98,000
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