

## **The Leota Braun Foundation, Inc.**

### **April 18, 2019 Meeting**

The Leota Braun Charitable Foundation, Inc. held its April 18, 2019, meeting at 7:00 P.M. in the Rockford Library basement.

Roll Call- President Tammy McDonough called the meeting to order. The following members were present: Jordan Henkle, Matt Fisher, Twyla Hayes, Tammy McDonough, Cindy Canary, Fred Getz, Ryan Twigg and Executive Director Susan Sheppard. Kristina Boroff and Melanie Shindeldecker were excused.

Proof of the Meeting- E-mails were sent to the board for the April 18, 2019 meeting.

Reading of the Minutes- The minutes of the January 17, 2019 board meeting were distributed via e-mail to members prior to the meeting. Jordan Henkle moved to accept the minutes. Matt Fisher seconded the motion. The motion was approved.

#### **Officers Report:**

President- no report

VP- no report

Secretary- no report

Treasurer- Jordan Henkle distributed the balances in the LBCF accounts along with our balance in our Edward Jones account. As of 4/18/19, the balance was \$37,743.89 with Edward Jones cash account as of 3/31/19 of \$7,718.41.

Cindy moved to accept Receipts & Disbursements as reported. Ryan seconded the motion. The motion was approved.

Electronic votes from last quarter reviewed- reinvestment of \$16,000 in February was approved. Also approved was \$2,000 for the MURA for their summer programs and the closing out of the Ryan Temple fund by the Temple family – the funds were given to the Parkway Baseball program to help with the renovations @ the baseball field.

Investment Committee- as of 4/17/19, the balance in the Edward Jones accounts had a balance of \$256,426, showing a gain of 7.59% YTD. Two purchases were made in VIG with a 2% dividend. The 5-year AVR was 10.4 and the 10-year AVR was 13.85. Kraft Heinz was sold for a net of \$5,230 (loss for this investment was -\$6,584). The Board discussed investing \$25,000 but it was decided to curtail this until a later time due to many funds accessing their funds this summer. It will again be discussed at our July meeting. Edward Jones has some CD's coming due one year out – agreed to renew for 1 year (\$15,000 due 7/8/19 and \$10,000 due 1/31/20). The Veterans' Memorial and Bicentennial will be pulling money now through 2020. Fred was instructed to talk with Edward Jones about moving cash in EJ to MMF if we can get 2+% in this investment. A motion by Cindy, 2<sup>nd</sup> by Matt to approve this transfer. The motion carried.

Audit Committee- Matt has completed the audit for 2018 and only questioned was the handling of cash receipts.

Finance & Gifts Committee- no report.

Promotions- Twyla was taking head shots of all members for the website. Promotional pictures were again posted on the website.

Events Committee- the annual banquet will be held October 27, 2019 at the Rockford Community Building.

Nominations Committee- no report.

Grants and Distribution- see below in old business.

Executive- no report.

Old business- scholarship interviews were completed 4/12/19. The \$750 Robert Thompson Memorial Scholarship recipient was Faith Rollins who will be studying Actuarial Science. The 2 - \$500 Leota Braun Charitable Foundation Scholarship recipients were Makayla Hess (large animal vet) and Kara Heck (elementary education). These scholarships will be given at the annual awards banquet to be held May 15 at the high school.

Melanie has agreed to be the new assistant treasurer to Jordan and will replace him as treasurer after our January 2020 meeting.

Rockford Community Days had a request for pull tabs for the June celebration – the Board agreed they did not want to be involved.

Amy Joseph asked about the benefit for Andrea Pindell to be held in the near future. The Board stated they could not write a check directly to the individual but could pay directly to a particular entity, e.g. hospital. A motion by Ryan & 2<sup>nd</sup> by Matt that any proceeds from the benefit could be used for medical bills ONLY and where the need is. Motion was approved. Jordan will contact Amy with our discussion.

New Business- President Tammy McDonough gave updated contact information for all BOD & Executive Director along with the terms of service.

Discussion for a guest speaker for our annual banquet was held. Jordan Thompson was suggested & Twyla is to reach out to him. Ben Sapp was also suggested for the future. Ryan is to arrange some musical entertainment for our banquet also.

The Brianna Coon Scholarship fund did not have enough funds this year to disburse a scholarship. The Board questioned as to why this fund has had no activity.

Tammy brought up the use of email correspondence – when replying to any Board initiated email, please “reply to all” when responding.

The Board discussed the annual disbursements to the 3 Parkway communities. After discussion, a motion by Matt & 2<sup>nd</sup> by Fred to donate to the following organizations the \$150 donation:

Rockford – Veterans Memorial & Bicentennial; Mendon – MURA & Christmas Walk; Willshire – Willshire Youth Activities & Willshire Park; School – KHM Ministries; Rockford Car Show - \$25

Claire Fisher requested a scholarship from the Medical/Dental Procurement fund. The Board discussed any scholarships from this fund would use the interest earned. A motion by Cindy, 2<sup>nd</sup> by Twyla to grant \$750 from this fund. Motion carried.

Parkway Booster Club is constructing a new building at the baseball field. The baseball organization will be running these funds through the Booster Club – Jordan will keep these funds separate in an Excel document.

The reinvestment \$25,000 of Edward Jones cash of \$7,718 and \$38,540 in checking was discussed but decided to hold off & discuss at our July meeting.

LBCF has lost 2 funds this year – the Ryan Temple Memorial and the Brianna Coon Memorial. Do we want to add an additional scholarship from the LBCF?

Jordan Henkle moved to adjourn. Fred Getz seconded the motion. The motion was approved.

The next meeting for the Leota Braun Charitable Foundation will be held July 18, 2019 in the Rockford Library at 7:00 p.m.

Submitted by:

Approved by:

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Cindy Canary, Secretary

Tammy McDonough, President