

The Leota Braun Foundation, Inc.

July 18, 2019 Meeting

The Leota Braun Charitable Foundation, Inc. held its July 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, Twyla Hayes, Tammy McDonough, Cindy Canary, Fred Getz, Melanie Shindeldecker, Ryan Twigg and Executive Director Susan Sheppard. Kristina Boroff and Matt Fisher were excused.

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

Reading of the Minutes- The minutes of the July 18, 2019 board meeting were distributed via e-mail to members prior to the meeting. Twyla Hayes moved to accept the minutes. Melanie Shindeldecker 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 6/30/19, the balance was \$18,718.20 with Edward Jones cash account as of 6/30/19 of \$337.97.

Fred Getz moved to accept Receipts & Disbursements as reported. Twyla Hayes seconded the motion. The motion was approved.

Electronic votes from last quarter reviewed: \$19,000 transferred from C/A to Edward Jones MMF; Andrea Pindell life flight bill of \$2,758; Willshire Youth Activities concession stand - \$5,000; Andrea Pindell to Lima Memorial Health Systems - \$5,892; Parkway Athletic Booster Club fundraiser to run through LBCF (selling 500-\$100 tickets for chance to win a vehicle or \$25,000 cash); Rockford Bicentennial 3 requests – Belna Petroleum, Inc. for supplies for mural - \$2,809; Keyes Brothers – initial purchase of supplies for mural - \$5,000; move \$6,000 Edward Jones MMF into our checking account to keep checkbook balance close to \$20,000. All electronic votes passed as listed above.

Investment Committee- as of 7/17/19, the balance in the Edward Jones accounts had a balance of \$287,895 with a YTD gain of 12.59%. Stocks are @ 46%; bonds @ 54%. Our CD of \$15,000 @ a rate of 2.15% is maturing. The LBCF board will look at this every 6 months. After discussion, Jordan Henkle made a motion to reinvest only \$10,000 of the maturity CD for one year, seconded by Cindy Canary. Motion was approved. Since we own Royal Dutch, we paid

taxes of \$94/year. Fred Getz will look into whether we can get this money refunded to the Board.

Audit Committee- no report.

Finance & Gifts Committee- no report.

Promotions- Twyla Hayes shared that the Leota Braun Charitable Foundation Facebook page has over 100 “likes”.

Events Committee- Jordan Thompson has not replied as to availability of speaking at our annual fall banquet. Ryan Twigg will be arranging for musical entertainment from Parkway Schools.

Nominations Committee- no report.

Grants and Distribution- see below in old business.

Executive- no report.

Old business- Melanie Shindeldecker has agreed to serve as Assistant Treasurer to Jordan and will then replace him in January 2020. The Board discussed where money will be dropped off once Melanie takes over the reins. It was suggested that a .pdf fillable form be added to the Leota Braun website for deposits & requisitions for disbursements.

The funds remaining in the Handicap & Special Needs Fund for Andrea Pindell has \$700 remaining.

The Brianna Coon Scholarship Fund – President McDonough asked if anyone has contacted them with the status of this fund. To date, no contact has been made.

Claire Fisher had requested & received a \$750 scholarship from the Medical/Dental Procurement fund. The Board will discuss the parameters for this scholarship & how to process at our next meeting in October.

Scholarships from Leota Braun were discussed since the Ryan Temple & Brianna Coon scholarships are no longer being disbursed. A motion by Ryan Twigg to raise the Robert Thompson Scholarship by \$250 to \$1,000 + the 2-\$500 LBCF scholarships and add an additional \$500 LBCF scholarship after banquet is held to determine if feasible, seconded by Twyla Hayes. Motion was approved.

New Business- the Veterans Memorial is asking for distribution of \$17,500 for ½ of the stone for the project.

A new signature card needs signed at Peoples Bank but they need a copy of the LBCF minutes approving who should be listed on this signature card. After discussion, a motion by Ryan Twigg to have the following signers (Melanie Shindeldecker, Jordan Henkle, Tammy McDonough, Twyla Hayes, Cindy Canary), seconded by Twyla Hayes. Motion was approved.

Kara Heck sent a thank you for the scholarship she was awarded but no class schedule was sent. Jordan will reach out to her so Jordan can disburse these funds.

The Board discussed adding Fred Getz & Melanie Shindeldecker to Edward Jones mailings. A motion by Twyla Hayes & second by Cindy Canary for Jordan to contact Andy North to add these two board members. Motion was approved.

Twyla Hayes moved to adjourn. Jordan Henkle seconded the motion. The motion was approved.

The next meeting of the Leota Braun Charitable Foundation will be held October 17, 2019 in the Rockford Library at 7:00 p.m.

Submitted by:

Approved by:

Cindy Canary, Secretary

Tammy McDonough, President