

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

### **October 17, 2019 Meeting**

The Leota Braun Charitable Foundation, Inc. held its October 17, 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: Kristina Boroff, Twyla Hayes, Tammy McDonough, Cindy Canary, Fred Getz, Melanie Shindeldecker, Ryan Twigg and Executive Director Susan Sheppard. Jordan Henkle and Matt Fisher were excused.

Proof of the Meeting- E-mails were sent to the board for the October 17, 2019 meeting.

Reading of the Minutes- The minutes of the October 17, 2019 board meeting were distributed via e-mail to members prior to the meeting. Twyla Hayes moved to accept the minutes. Kristina Boroff seconded the motion. The motion was approved.

#### **Officers Report:**

President- no report

VP- no report

Secretary- no report

Treasurer- in Jordan Henkle's absence, President Tammy McDonough reported the following: currently everything is looking very good for Leota Braun investments as of 9/30/19. Investments did fantastic in the 3<sup>rd</sup> quarter (increase of \$11,740.94) and the checkbook balance is very high. As of 10/16/19, the checkbook balance is \$80,180.80. Typically we would want to invest to keep the checkbook balance around \$20,000 but with the Bicentennial, Veterans Memorial, and Booster Club Car Raffle fundraiser, we were holding off on investing. Jordan spoke with Betsy Johnson, treasurer of Booster Club, and they don't have any current plans to remove funds from LBCF – they currently have \$85,839.78 in their account. Possibility of investing a sum of money – Veterans Memorial (\$35,069.25) and Bicentennial (\$22,682.26) – total of \$57,751.51. With keeping \$20,000 in our checking, it would be a small investment amount when adding in the balance of these two accounts comparing to our current checkbook balance.

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

Electronic votes from last quarter reviewed: Rockford Bicentennial mural - \$5,000; Rockford Recreation to Rural Ironworks for fencing diamonds - \$5,191; Veterans Memorial to Rural Ironworks for flagpoles - \$3,831.81; Veterans Memorial to New Horizons for benches - \$2,250. All electronic votes passed as listed above.

Investment Committee- \$10,000 CD was invested for one year (expiring 7/24/20) @ 1.95%. There is a \$10,000 CD coming due January 2020. As discussed last meeting, any foreign taxes withheld cannot be given back. YTD our investments have a 15.85% gain and 14.34% gain last 12 months. Fred is still watching our GE bond (4%) which matures 2032. Our MMF is paying 1.4%. Peoples Bank c/a balance as of 10/16/19 has \$80,000+ - should there be some money transferred to Edward Jones MMF? The Board agreed no for now due to Jordan's report presented earlier.

Audit Committee- no report.

Finance & Gifts Committee- no report.

Promotions- Twyla Hayes will put a notice in the Photo Star this week regarding our fall banquet.

Events Committee- will meet on Saturday, October 19, 2019 @ 9:00 a.m. to decorate.

Nominations Committee- the committee has several Willshire residents to contact for Jordan's replacement on the Board. One will be at our next meeting.

Grants and Distribution- the Medical/Dental Procurement details still need to be discussed by the officers (see below).

Executive- no report.

Old business- Melanie Shindeldecker has contacted the Rockford Village Office and they are willing to be the drop off point for any deposits/requests for monetary transactions. Lisa Kuhn would then contact Melanie. There will be a notice in the Photo Star regarding this change. Melanie drafted a requisition for funds and the Board looked over & provided some changes. The requisition form will be included on the LBCF website.

The funds remaining in the Handicap & Special Needs Fund for Andrea Pindell was unknown.

Jordan Thompson will be the guest speaker for our fall banquet. Ryan Twigg has arranged for Leslie Baltzell and 3 soloists to perform during the banquet. President McDonough reminded the Board members for their donations for the Directors' Box auction.

Brianna Coon Scholarship fund – has anyone tried contacting the family about the remaining fund balance?

The Executive Committee needs to discuss parameters for this scholarship & how to process. Jordan has documented a few guidelines but the committee needs to meet as a group and finalize.

LBCF scholarships – adding an additional scholarship – waiting to see how the banquet went and will discuss at the January 2020 meeting.

Signature card at Peoples Bank – the bank needs the minutes from our July meeting and the following need to stop in and sign: Melanie Shindeldecker, Jordan Henkle, Tammy McDonough, Twyla Hayes, and Cindy Canary. A copy of driver's license may be needed.

Edward Jones mailing – Fred and Melanie still have not been added. Tammy will contact Edward Jones.

New business –new board member to replace Jordan Henkle – see discussion under Committee Reports.

Parkway Baseball Parents have inquired about starting their own fund with LBCF. They currently are fundraising for a building they would like to construct by the home dugout. They are currently running this thru the Booster Club fund as a side account but would like to start their own account and transfer their balance into this new account. A motion by Ryan Twigg, second by Melanie Shindeldecker to accept this new fund – motion was approved.

Veterans’ banners are being run through the Rockford American Legion as a new side account and should wrap up quickly.

Secretary Cindy Canary is to schedule the 2020 meetings with the library.

Cindy Canary moved to adjourn. Melanie Shindeldecker seconded the motion. The motion was approved.

The next meeting of the Leota Braun Charitable Foundation will be held January 16, 2020 in the Rockford Library at 7:00 p.m.

Submitted by:

Approved by:

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Cindy Canary, Secretary

Tammy McDonough, President