

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

### **January 16, 2020 Meeting**

The Leota Braun Charitable Foundation, Inc. held its January 16, 2020, meeting at 7:00 P.M. in the Rockford Library basement. Vice President Twyla Hayes called the meeting to order. The following members were present: Jordan Henkle, Matt Fisher, Kristina Boroff, Twyla Hayes, Cindy Canary, Fred Getz, Melanie Shindeldecker, Ryan Twigg and Executive Director Susan Sheppard. Tammy McDonough was excused. Donna Bates was visitor present.

Proof of the Meeting- E-mails were sent to the board for the January 16, 2020 meeting.

Reading of the Minutes- The minutes of the January 16, 2020 board meeting were distributed via e-mail to members prior to the meeting. Melanie Shindeldecker moved to accept the minutes. Jordan Henkle seconded the motion. The motion was approved.

#### **Officers Report:**

President- no report

VP- Twyla reported President Tammy McDonough was absent due to the birth of her grandson, Cooper Bradley McDonough.

Secretary- no report

Treasurer- Jordan Henkle reported as of 12/31/19, the checking account balance was \$71,124.63 with \$9,000+ deposited today. The checking account balance usually carries a balance of \$20,000. Jordan also had two preliminary year-end income distributions for the board to discuss. At year-end 2018, the investment portfolio had taken a \$6,439.28 loss which the board decided to take out of the general fund and not out of each fund. The board discussed in length whether to base the year-end income distribution based on the gross investment income of \$49,193.27 or the net of \$42,753.99 (gross less loss from 2018). The board also discussed the fairness of what each fund should be paid in the future, whereby monthly/quarterly/annually, e.g. the Lee Purdy Fund was deposited mid-December but in the past, any balance at year-end would be distributed the same investment gain/loss at year-end as if money was sitting in the account the full year. Ryan Twigg suggested a fund should have to be in existence as of 7/1 before any investment gain to be paid. If board passes this suggestion, this clause would need to be added to all new contracts going forward. It was also brought up to use the 5-year average on the Edward Jones investments for distribution.

Jordan made a motion to withhold the 1% administration fee and disburse the investment gain of \$49,193.27 less the loss from 2018 of \$6,439.28 to each fund which equaled a net gain of 10.75% on investments for year-end 2019. A second by Ryan and motion carried.

The Investment Committee will meet prior to April meeting to set up guidelines to what was discussed above. Mercer County Civic Foundation and Auglaize County Foundation will be contacted to see what parameters they go by.

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 – Dan Keyes mural - \$5,000, Howl2Go for New Year’s Eve - \$7,550, and Barry Peel fireworks - \$4,500; Veterans Memorial to Delphos Granite Works - \$17,475; Veterans Banners (American Legion sub-account) to Mercer Metal - \$2,000. All electronic votes passed as listed above.

Investment Committee- there is a \$10,000 CD coming due January 31, 2020. In July, we only reinvested \$10,000 of a \$15,000 CD. A motion by Cindy Canary to add \$5,000 to our CD maturing in January, seconded by Matt Fisher –motion carried. Fred reported that no one has signed up for on-line access for our Edward Jones account. The board agreed to have Fred and whomever else should have access to sign up. NO trades can be done on-line, only informational access.

Audit Committee- Jordan brought books for auditing – Matt took with him.

Finance & Gifts Committee- no report.

Promotions- Twyla Hayes reported website has been updated with changes in treasurer and new procedures to follow with this change. Also enveloped have been ordered and banquet was reported in the Photo Star.

Events Committee- board members are to be thinking of suggestions for annual banquet in October.

Nominations Committee- January 2021 there will be 3 board members that need to be replaced. A few suggestions are Ryan or Leah Thompson, Lisa Kuhn, and Barb Hamilton (Kristina will check with her for interest).

Grants and Distribution- the Medical/Dental Procurement details still need to be discussed by the officers. Jordan distributed the parameters to the Committee (Officers) and they will be meeting prior to our April meeting to present to board for vote.

Executive- no report.

Old business- Melanie Shindeldecker sent letters to each fund on procedural changes – no feedback to date. These changes were also added to website. Twyla reported new officers and board members will also be added along with minutes of our quarterly meetings.

Jordan did not have a recap of our fall banquet. He will do so and send to each board member via email.

The Secretary was instructed to send a letter to Diana Rissner regarding the Brianna Coon Memorial fund inquiring about their intent.

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 (see above Committee reports).

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

Susan Sheppard and Donna Bates volunteered to sit on scholarship interviews for 2020 to be held in April.

Fred Getz & Melanie Shindeldecker are now getting information from Edward Jones.

Cindy presented the signed new contract with the Parkway Baseball Parents. They have monies in sub-account under the Parkway Booster Club and this money will be transferred.

New business – after discussion, a motion by Kristina Boroff to present the following for 2020 as follows: President – Tammy McDonough, Vice President – Twyla Hayes, Secretary – Cindy Canary, Treasurer – Melanie Shindeldecker. A second by Jordan – motion carried.

Donna Bates was presented to replace Jordan Henkle on the LBCF board. A motion by Cindy Canary and second by Melanie Shindeldecker - motion carried.

Due to no banquet information, the board agreed to vote electronically for any changes/additions to our scholarships for 2020 after receipt of this banquet financial information.

The Lee Purdy Fund is to be issued to an individual going into the skilled trades career path with GPA requirement.

Potential candidates for 2021 were discussed earlier under Committee Reports.

Jordan Henkle moved to adjourn. Cindy Canary seconded the motion. The motion was approved.

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

Submitted by:

Approved by:

\_\_\_\_\_

\_\_\_\_\_

Cindy Canary, Secretary

Tammy McDonough, President