

The Leota Braun Foundation, Inc.

May 14, 2020 Meeting

The Leota Braun Charitable Foundation, Inc. held its quarterly April meeting on May 14, 2020, at 7:00 P.M. in the McDonough building due to library meeting room closure due to the COVID-19 pandemic. 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, Donna Bates, and Executive Director Susan Sheppard. Matt Fisher and Ryan Twigg were absent.

Proof of the Meeting- E-mails were sent to the board for the May 14, 2020 meeting.

Reading of the Minutes- The minutes of the May 14, 2020 board meeting were distributed via e-mail to members prior to the meeting. There was a correction to the minutes – a NO was to be added to the Lee Purdy paragraph regarding **NO GPA** required. 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- Melanie reported she had received monies from duck races and Veterans Memorial. MURA also received \$2,000 in corporate donations for their summer recreational teams (both the duck races & MURA teams did not occur due to the COVID-19 pandemic). There was an electronic vote in March to withdraw \$60,000 from our Edward Jones Franklin US Govt. MMF and deposit in our checking account. We want to revisit the balance to keep in our checking account in July. Our rate of return on our EJ accounts was 4.95% as of 4/24/20 and -7.43% YTD. Donna Bates moved to accept the Treasurer's report. Cindy Canary seconded the motion. The motion was approved.

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

Electronic votes from last quarter reviewed: Veteran's Memorial - \$5,500 (black granite memorial tablets); Veteran's Memorial - \$8,202.94 (Village of Rockford for materials/supplies in construction); Rockford Veterans Banner - \$3,681 (Brand It Marketing for graphic design & printing of banners); transfer of \$60,000 from Edward Jones MMF to LBCF regular checking account; Rockford Veterans Banners - \$4,887 (Brand It Marketing for additional banners). All electronic votes passed as listed above.

Investment Committee- A \$15,000 CD was purchased in January 2020 to replace a \$10,000 matured CD with the additional \$5,000 approved in January. The yield on this CD is 1.7%. Fred also reported that a form needs to be filled out by our officers (President, Vice President,

Treasurer) along with Fred to allow on-line access to our Edward Jones account. It was noted a form will need submitted each time an officer changes. Fred also recommended 30% risk to coincide with the Leota Braun Charitable Foundation by-laws.

Audit Committee- Matt has completed his audit, Tammy to do her audit.

Finance & Gifts Committee- no report.

Promotions- Twyla Hayes reported website will add the scholarship recipients. Photos will be requested to post with the recipients.

Events Committee- Susan Sheppard made 62 napkins in dark brown to be used in the future for our fall banquet.

Nominations Committee- no report

Grants and Distribution- no report

Executive- no report.

Old Business:

The Secretary sent a letter to Diana Rissner regarding the Brianna Coon Memorial fund. She still wants to use the remaining funds for scholarship/s even though no monies have been deposited for the last few years. Secretary is to report at next meeting to the parameters for this scholarship.

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

LBCF scholarships- after discussion of the banquet finances, the Board agreed to carry over \$500 additional scholarship from 2020 to 2021 (please note this is for banquet profits). Due to the pandemic, our meeting was pushed back to May and scholarships were already awarded.

Melanie reported that a new account has been set up for the Parkway Baseball Parents. The monies have been transferred from the sub-account under the Parkway Booster Club.

Candidates for the three open board seats in 2021 were discussed. Kristina Boroff reported Barb Hamilton is not interested. A few suggestions are: Ryan or Leah Thompson, Lisa Kuhn, Heidi Walls, Nita Habegger. The Nominations Committee needs to discuss who they want to contact.

New business:

A big thank you to Donna Bates & Susan Sheppard for volunteering to interview the 2020 scholarship recipients. The LBCF scholarships were awarded to Kyle Roth and Rachel Barrett; Robert Thompson Scholarship was awarded to Lily Hippy; Lee Purdy Scholarship was awarded to Carley Boeckman.

The Robert Thompson Scholarship does not reflect in the minutes from October 2012 that this scholarship is to be for an education major per Susan Sheppard's discussion with Louanna Thompson, Robert's spouse. Secretary is to make this note on October 2012 minutes. The board also agreed the 2020 scholarship amount should be \$1,000 and 2021 going forward of \$1,000 for this scholarship.

The board discussed the following community donations of \$150/each for 2020: Mendon – Mendon First Church of God for school supplies; Mendon First Church of God for men's ministry. Rockford- RCO for delivered meals during pandemic; Helping Hands food pantry. Willshire – Jayden Black for flower fund; Grief Share w/Kay Brandt. Also \$150 was donated to Parkway Schools cafeteria fund.

Our annual fall banquet is scheduled for Sunday, October 25th. Cindy is to confirm this date with Amy Joseph. Due to the pandemic, the board was asked to contemplate what we should plan for due to uncertainty. Do we plan an in-person banquet (speaker needed) or do we ask for mail-in donations? Discussion to be held at next meeting in July.

Kristina Boroff moved to adjourn. Twyla Hayes seconded the motion. The motion was approved.

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

Submitted by:

Approved by:

Cindy Canary, Secretary

Tammy McDonough, President