

The Leota Braun Charitable Foundation, Inc.
October 15, 2020
Minutes

The Leota Braun Charitable Foundation, Inc. held its October 15, 2020, 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: Twyla Hayes, Kristina Boroff, Tammy McDonough, Cindy Canary, Fred Getz, Melanie Shindeldecker, Ryan Twigg, and Donna Bates. Executive Director Susan Sheppard was also in attendance. Matt Fisher was excused.

Proof of the Meeting: E-mails were sent to the board for the October 15, 2020 meeting.

Reading of the Minutes: The minutes of the July 16, 2020 board meeting were distributed via e-mail to members prior to the meeting. There was one change from “the minutes of the July 16, 2020 board meeting...” to read “the minutes of the May 14, 2020 board meeting...” – Kristina moved for this change and to accept the minutes. Melanie seconded the motion. The motion was approved.

Officers Report:

President- no report

VP- no report

Secretary- no report

Treasurer- Melanie presented the 9/30/20 treasurer’s report along with receipts & disbursements for the 3rd quarter. The checking account balance was \$90,648.83 as of 9/30/20, which is earning 1/10% of 1%. \$25,000 of this balance is the remainder of what was transferred from investments at the beginning of the pandemic. Investments earned 2.6% rate of return in the 3rd qtr. Total fund balances as of 9/30/20 was \$386,276.61. Kristina Boroff moved to accept the treasurer’s report. Cindy Canary seconded the motion. The motion was approved. Ryan moved to accept Receipts & Disbursements as reported. Donna seconded the motion. The motion was approved.

Electronic votes from last quarter reviewed – 8/19/20 for veterans’ banners to Brand It Marketing for \$2,509.41. It was passed.

Investment Committee: Fred reported that last month he was instructed to buy a bond but a bond fund was actually purchased. As of September 2020, our YTD @ Edward Jones showed -2.18%. According to mandates for pass-thru’s, the funds should be 10-30% risk - now at 36.2%. According to Fred, our risk @ Edward Jones is \$139,709 and should be @ \$115,883. He recommends we sell Well Tower REIT (value \$8,521), Royal Dutch (value \$4,298) and Vanguard Hi-Yield (value \$21,046) > total value = \$33,865. After discussion, a motion by Melanie to sell these 3 securities, second by Cindy. Motion

The Leota Braun Charitable Foundation, Inc.
October 15, 2020
Minutes

carried. Fred advised the board that if we had any endowment funds, there is an organization in Ohio that has been earning 9% for the last three years.

Auditing Committee: No Report

Finance and Gifts Committee: No Report

Promotions: The Leota Braun website has added the minutes and scholarship form.

Events Committee: Since the Board decided to not have our annual banquet in 2020, President McDonough drafted a letter that will be going out and presented this letter to the Board. Melanie has setup Paypal as an option for donations. Twyla will order return address stamp. Donna will contact the Photo Star regarding an insert. Directors are also to still make a contribution in lieu of the Directors' Box that is auctioned off at the banquet. Mendon, Rockford, and Willshire villages will be contacted to see if they could post the donation letter on their respective websites. WRKD radio will also be contacted to make periodic announcements.

Nominations Committee: Cindy contacted Leah Thompson and Kevin Krall about Board openings. Potential names for board members were brought up – Renee Linn, Karen Rollins, and Heidi Walls.

Grants and Distribution: No updates

Executive: No Updates

Old business: Melanie and Fred have completed all forms necessary for on-line access to Edward Jones and they now have access.

Cindy emailed all board members with a list of invitees and addresses and she asked everyone please look over & submit any changes/additions/deletions to this list. Tammy has written the donation letter and it is ready for board approval. Twyla (through Brand It Marketing) will order paper/envelopes/tax deductible contribution cards for mailing.

The Executive Committee met on October 12, 2020 to discuss and finalize the Med-Dent guidelines. It was suggested to advertise in the Parkway Independent and Photo Star with the guidelines and attach scholarship application with the minutes.

Twyla has been provided descriptions and requirements to ALL Leota Braun Charitable Foundation funded scholarships.

Candidates for BOD – see under Nominations Committee.

The Leota Braun Charitable Foundation, Inc.
October 15, 2020
Minutes

Willshire Sons of the Legion – they didn't have enough at their July meeting to take a vote about moving their monies to LBCF. Their bank will charge a penalty if they cash in their CD prior to February 2021 so they are going to wait.

Changes to Master Agreement for new funds established was tabled until later date.

Addendum to "General Operating Policies" #1 was also tabled.

New Business: Cindy made a motion to authorize Fred to make investment decisions and changes directly with Edward Jones with prior approval of the Board. A second by Twyla. Motion carried.

The Willshire Bicentennial Committee wishes to establish a new fund with Leota Braun Charitable Foundation. Cindy was instructed to compose this new agreement with Kim Carr and Kendra Krall as signers.

The Board discussed changing the meeting dates to the 4th Thursday of January/April/July/October. This will help the treasurer with her quarterly reports. Cindy made a motion to make this change. A second by Twyla – motion carried.

Cindy was instructed to contact the library and schedule our meetings for 2021.

Kristina moved to adjourn. Ryan seconded the motion. The motion was approved.

The next meeting for the Leota Braun Charitable Foundation will be held Thursday, January 28, 2021 in the Rockford Library basement at 7:00 p.m.

Submitted by:

Approved by:

Cindy Canary, Secretary

Tammy McDonough, President