

The Leota Braun Foundation, Inc.

April 22, 2021 Meeting Minutes

The Leota Braun Charitable Foundation, Inc. held its quarterly meeting on April 22, 2021, at 7:00 P.M. in the library meeting room. President Tammy McDonough called the meeting to order. The following members were present: Tammy McDonough, Cindy Canary, Fred Getz, Melanie Shindeldecker, Ryan Twigg, Kevin Krall, Leah Thompson, Lisa Sheppard and Executive Director Susan Sheppard. Donna Bates was excused.

Proof of the Meeting- E-mails were sent to the board for the April 22, 2021 meeting.

Reading of the Minutes- The minutes of the January 28, 2021 board meeting were distributed via e-mail to members prior to the meeting. Melanie Shindeldecker moved to accept the minutes. Kevin Krall seconded the motion. The motion was approved.

Treasurer Melanie Shindeldecker reported a checking account balance as of 3/31/21 was \$22,275.81. Investments as of 3/31/21 were \$397,220.37 for a total fund balance of \$419,496.18. First quarter receipts were \$6,959.75 and disbursements were \$3,038.23. Cindy Canary moved to accept the Treasurer's report. Lisa Sheppard seconded the motion. The motion was approved. Kevin Krall moved to accept Receipts & Disbursements as reported. Cindy Canary seconded the motion. The motion was approved.

Officers Report:

President- no report.

VP- no report.

Secretary- no report

Treasurer- Two new funds were created in the first quarter of this year – Willshire Bicentennial (fund balance \$375) and the Rockford Lions Club (fund balance of \$500). Quarterly distribution began this calendar year, as opposed to year-end distribution. Per our guidelines, the Willshire Bicentennial and Rockford Lions, since they joined during the quarter, are exempt from the quarterly distribution and .25% administrative fee. Carey Bill and Benny funds have been transferred to the Mercer County Civic Foundation. Because this happened in April, that will be reflected in the 2nd quarter report. The Board discussed this transfer and how the scholarships will be issued. It is the understanding that any scholarships will still be awarded to Parkway graduates.

Parkway's Fight Against Cancer will be disbursing all but a small portion of their funds between Mercer and Van Wert Counties. Once the signed disbursement forms are received from the school, this disbursement will be made.

Rockford Area Chamber dues for 2021 were paid in February – Willshire & Mendon do not have Chamber of Commerces.

Mendon Union Recreation may be dissolving after this year due to lack of coaches and volunteers. They inquired about their fund balance with LBCF. Any funds left in account after this summer will potentially be split between the two Mendon churches and Mendon Fire Dept.

Electronic votes from last quarter reviewed: Carey Bill & Benny fund closed fund to transfer to the Mercer County Civic Foundation – current balance is \$37,000+. Parkway's Fight Against Cancer funds to be disbursed to Mercer & Van Wert Counties - \$5,000 to be disbursed. Fred Getz was authorized to pull \$42,000 from the Franklin Money Market fund to be deposited into the LBCF checking account. All electronic votes were approved as listed above.

Investment Committee- Fred reported that our investments are at a 36% risk. The \$20,000 that was to be invested will not be done due to Carey Bill Benny fund being transferred to the Mercer County Civic Foundation. As of 3/26/21, the investments have a change in value of \$(8,294.74). As of 4/21/21, this change in value is \$(348). Since 2009, average since inception was 5.52%.

Audit Committee- Audit has been completed. Good job, Melanie.

Finance & Gifts Committee- no report.

Promotions- Pictures and minutes will be updated after our meeting.

Events Committee- no report.

Nominations Committee- Kevin Krall has been added to this committee (Cindy has been taken off).

Grants and Distribution- no report

Executive- no report.

Old Business:

The Med-Dent 2021 scholarship deadline was 3/31/21. No applications were received,

Willshire Sons of Legion has not contacted LBCF regarding moving monies from their CD that renewed February 2021.

One member for Board of Directors needs to be replaced next January. Nomination Committee should be thinking of a replacement.

Susan Sheppard and Donna Bates will be representing the LBCF Board for scholarship interviews. There are 11 scholarships available for 68 students. In-person interviews will be May 5, 2021.

Steve Samples was contacted regarding an external audit – he laid out three sections that would be covered in this audit – Policy Review, Cash, Investments. It would cost the Board \$2,500-\$3000 to do all 3 sections. It was brought up if we could do one section at a time. Tammy will contact Steve regarding this.

New Business:

Cindy was on four committees and Kevin was on only one committee; Kevin will be added to the Nominations Committee and Cindy will be removed.

Community donations for 2021 were discussed – the Board agreed on the following recipients:

Rockford United Methodist Community Dinners - \$150; Rockford Community Days - \$150; Willshire Youth Activities - \$150; Willshire Bicentennial - \$150; Mendon United Methodist LAMP - \$150; Mendon Church of God Bible School - \$150; Parkway Schools for medications - \$150

The fall banquet for 2021 – should we plan an in-person banquet or have mail-in donations as done in 2020? The Board agreed to go with mail-in donations same as last year. It is a lot of work and we actually made more last year with our mailing. The letter this year should include a question if you would prefer a banquet vs. mailing.

Fred Getz term – took over for a BOD member who resigned in 2017. Need to determine his actual starting year. After discussion, his term will expire in 2023.

Andy North of Edward Jones will be invited to our July 22 meeting.

An exit strategy for funds leaving LBCF was discussed. When Carey Bill & Benny fund was moved, they were charged .25% administrative fee plus gain/losses for the quarter. It was also discussed to charge the commission to fund when it is closed. Further discussion will need to take place.

New signature card will need to be facilitated at Peoples Bank. Twyla Hayes needs removed and Ryan Twigg added. Cindy will take care of contacting the bank and provide them with a copy of the minutes with the new election results for 2021.

There are two outstanding Med-Dent loans that were inherited from the Med-Dent Board. Chris Brazle has an outstanding loan of \$3,500 and Karrison Clifton has an outstanding loan of \$3,700. The Board agreed to send a registered letter to the individuals and also to their parents as co-signers.

Melanie Shindeldecker moved to adjourn. Kevin Krall seconded the motion. The motion was approved.

The next meeting of the Leota Braun Charitable Foundation will be held July 22, 2021 in the Rockford Library at 7:00 p.m.

Submitted by:

Approved by:

Cindy Canary, Secretary

Tammy McDonough, President