

The Leota Braun Foundation, Inc.
April 28, 2022 Meeting Minutes

The Leota Braun Charitable Foundation, Inc. held its quarterly meeting on April 28, 2022, at 7:00 P.M. in the library meeting room. President Ryan Twigg called the meeting to order. The following members were present: Fred Getz, Melanie Shindeldecker, Ryan Twigg, Donna Bates, Leah Thompson, Lisa Sheppard, Kevin Krall, and Heidi Walls. Cindy Canary was excused.

Proof of the Meeting- E-mails were sent to the board for the April 28, 2022 meeting via e-mail 4/20/22.

Reading of the Minutes- The minutes of the January 27, 2022 board meeting were distributed via e-mail to members prior to the meeting. Melanie Shindeldecker moved to accept the minutes. Fred Getz seconded the motion. The motion was approved.

Treasurer Melanie Shindeldecker reported a checking account balance as of 3/31/22 was \$19,985.25. Investments as of 3/31/22 were \$355,253.10 for a total fund balance of \$375,238.35. Investments had a loss the first quarter of \$15,020.44. First quarter receipts were \$8,596.81 and disbursements were \$18,788.12. We received \$1.00 from the Paypal Giving Fund and \$20.86 for the 4th quarter Amazon Smiles. First quarter Edward Jones dividends of \$2,099.94 were distributed less the .25% administrative fee. Lisa Sheppard moved to accept the Treasurer's report. Leah Thompson seconded the motion. The motion was approved. Leah Thompson moved to accept Receipts & Disbursements as reported. Lisa Sheppard seconded the motion. The motion was approved.

Officers Report:

President- no report.

VP- no report.

Secretary- no report.

Treasurer- Melanie stated she would be on vacation from June 7-June 17. CD's are on a 4-month cycle in the amount of \$10,000/each. There is a CD coming due 5/17/22 with the next coming due 9/28/22. Form 990 is complete and has been submitted to the CPA for review and electronic filing. Melanie is also researching a record retention policy for Board member review. There are two software companies she will be reaching out to for more information and price quotes.

Electronic votes from last quarter reviewed: Rockford Recreation - \$5,000 to deposit into their checking account for summer programs; MURA - \$4,000 disbursement to be used for concession stand start-up costs and improvements.

Investment Committee- Fred is concerned with the market going down. Stocks and bond values are going down and he fears a recession is on the horizon. We have previously set a 40% maximum risk investment and we are currently at 39% so we are in a good place there.

Audit Committee- A third person needs to be added to the Audit Committee. Ryan suggested Leah Thompson fill the third position and she accepted.

Finance & Gifts Committee- no report.

Promotions- no report.

Nominations Committee- no report.

Grants and Distribution- no report

Executive- no report.

Old Business:

The Executive Director position is still open. The Board agreed to table at this time.

The Executive Committee worked on some changes/additions to the General Operating Policies and By-Laws of the Leota Braun Charitable Foundation. After perusal, a motion by Heidi Walls to approve the General Operating Policies and By-Laws, seconded by Donna Bates. Motion was approved.

New Business:

Ryan spoke to a representative of the Willshire Fire Association regarding a new fund they wished to add to our Leota Braun Charitable Foundation. Cindy wrote up the new fund – Willshire Fire Association – and obtained the necessary signatures. Kevin Krall made a motion to approve this new fund, Donna Bates seconded the motion. Motion was approved.

Candidates for the Board for January 2023 – 2 are needed (Cindy and Fred). The Board discussed Fred Getz's term – he originally joined the Board to fill a term for an officer that exited mid-term. Since Fred has not served his two terms (served one term plus the remainder of a previous officer's term) and nothing is in our policies to address how to acknowledge these circumstances, the Board agreed to ask Fred to complete his two full terms (in addition to the fulfillment of the previous officer's term). Fred agreed to this request. Therefore, only 1 candidate is needed for 2023.

Community donations for 2022 – the Board each year donates \$150 to 2 groups per community in addition to the school. Last year's groups included Rockford United Methodist Community Dinners; Rockford Community Days; Willshire Youth Activities; Willshire Bicentennial; Mendon United Methodist LAMP; Mendon Church of God Bible School; Parkway Schools for medications. The Board approved donating \$150 to the following community organizations for 2022: Mendon – American Legion and the Mendon Women's Civic Club; Rockford – New Horizon's EGGs Youth Ministry and Rockford Recreation; Willshire – Willshire Museum and Willshire Youth Activities; Parkway Schools – Backpack Program. It was brought up to add budgets for each account beginning in 2023? No decision was made.

Update branding for the Leota Braun Charitable Foundation – the Board agreed to contact Twyla Hayes of Brand It Marketing regarding a quote to update the Board's branding.

Other community events the Board could make a presence was discussed. It was mentioned to possibly participate in Willshire Community Days but nothing was finalized at this time.

Lisa Sheppard 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 28, 2022 in the Rockford Library at 7:00 p.m.

Submitted by:

Cindy Canary, Secretary

Approved by:

Ryan Twigg, President