

The Leota Braun Foundation, Inc.
October 27, 2022 Meeting Minutes

The Leota Braun Charitable Foundation, Inc. held its quarterly meeting on October 27, 2022, at 7:00 P.M. in the library meeting room. President Ryan Twigg called the meeting to order. The following members were present: Cindy Canary, Fred Getz, Melanie Shindeldecker, Ryan Twigg, Donna Bates, Kevin Krall, and Lisa Sheppard. Leah Thompson & Heidi Walls were absent.

Proof of the Meeting- E-mails were sent to the board for the October 27, 2022 meeting via e-mail 10/19/22.

Reading of the Minutes- The minutes of the July 28, 2022 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 9/30/22 was \$22,601.58. Investments as of 9/30/22 were \$354,327.75 for a total fund balance of \$376,929.33. Investments have a year-to-date loss of \$66,661.63. The Board discussed the loss through the third quarter and how much some of the larger fund balances will lose at year-end accounting. Third quarter receipts were \$32,975.71 and disbursements were \$46,785.28. The disbursements included \$40,000 that was transferred from the checking account to Edward Jones Franklin Money Market account to earn higher interest. Interest income earned on our checking account increased to .16% from .10% in September. Willshire Fire Dept. sent in their initial check on 7/20/22. Per the contract, they were not to be assessed the .25% administrative fee or their share of the 3rd quarter dividends. In the third quarter \$4.03 was received through the PayPal Giving Fund and \$16.03 was received through Amazon Smiles. Since April 1, 2022, we have received \$587.67 for the Scholarship Drive through the Rockford Spring Fling, Amazon Smiles and PayPal Giving Fund. All 2022 scholarships have been disbursed. Insurance bond coverage through Henkle Insurance was paid this quarter at a cost of \$200. One check written on behalf of the American Legion in September 2021 was never cashed. The organization has no record of receiving the check. This \$160 was deposited back into the American Legion account. 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. Fred Getz seconded the motion. The motion was approved.

Officers Report:

President- no report..

VP- no report.

Secretary- no report.

Treasurer- no report (see above).

Electronic votes from last quarter reviewed: No electronic votes were initiated in third quarter 2022. Investment Committee- Fred is concerned with the market going down. We have previously set a 40% maximum risk investment and we are currently at 32.5% as it should be per by-laws. Losses are -18% YTD for stock market and -15% YTD for bond index. The Franklin MMF = \$71,579 and is @ 2.52%. The \$10,000 bank CD renewed 9/28/22 @ 4.05%. Our remaining \$10,000 CD's are due 1/26/23 (0.5%) and due 6/9/23 (2.0%). Edward Jones needs the names of the new officers for their records The GE lawsuit – we are not eligible since we were not in the designated window to qualify. GE was sold in the high teens and now is trading @ 9.

Audit Committee- no report.

Finance & Gifts Committee- no report.

Promotions- Mendon will be hosting their Christmas Tree Festival on December 3rd from 1-5.

Nominations Committee- names were discussed and given to the Nominating Committee. One member is needed to replace Cindy Canary.

Grants and Distribution- no report

Executive- no report.

Old Business:

Community events for 2022 – Leah will design a bookmark to be distributed at the Mendon Christmas Tree Festival. These bookmarks will be displayed on a Christmas tree provided by Lisa Sheppard. Volunteers will be needed to work the booth on Saturday.

Rebranding competition – Leah and Lisa have not discussed lately.

Cleaning and disposal of old records currently stored in the library. The filing cabinet will be given to the library which was approved by all Board members.

New Business:

The scholarship drive letter was approved by the Board. Lisa will get quote from Celina Schools Print Shop for 2-sided letter and envelopes. This will include a return pre-addressed envelope for monetary donations

Fred Getz moved to adjourn. Cindy Canary seconded the motion. The motion was approved.

The next meeting of the Leota Braun Charitable Foundation will be held January 26, 2023 in the Rockford Library at 7:00 p.m.

Submitted by:

Approved by:

Cindy Canary, Secretary

Ryan Twigg, President