

The Leota Braun Foundation, Inc.
Oct. 26, 2023 Meeting Minutes

The Leota Braun Charitable Foundation, Inc. held the October quarterly meeting on 10/26/2023 at the Rockford Carnegie Library. President Ryan Twigg called the meeting to order @ 7:03 P.m. . The following members were present – Melanie Shindeldecker, Ryan Twigg, Donna Bates, Kevin Krall, Leah Thompson, Lisa Sheppard, Heidi Walls, Michelle Kimmel.

Proof of the meeting – Email notification with minutes were sent to board members on October 19, 2023.

Reading of the minutes – Melanie Shindeldecker moved to accept the July 27, 2023 minutes and was seconded by Heidi Walls. Motion was approved.

Treasurer Report - Checking account balance on 9/30/23 was \$17,996.16. Investment balance was \$340,684.15 for a total fund balance of \$358,680.31. Investments lost \$13,305.29 in the 3rd quarter for a year to date loss of \$2,576.67.

Four people have not contacted us for their scholarship checks. These individuals are Kassidy Decker-Krogman for the \$1,000 LBCF scholarship, Emily Schaefer for the \$1,500 Lee Purdy scholarship, and Zach Rissner and Taylor Gruss for \$300 each Brianna Coon scholarship.

\$12,500 was transferred from Edward Jones investments in August to cover disbursements. Rockford Area Development advertised that donations can be sent to LBCF for their train track mural that is on Market St. To date, no donations have been received. If we should receive any donations, I'll reach out to a member as to what to do with the funds as they do not have an account set up with us. Looking ahead, the Shanes Crossing Historical Society is looking to either buy or build a replica train depot. If that should happen, we can expect a rather large financial outlay next year.

3rd quarter receipts were \$23,520.57 (includes \$12,500 transferred from Edward Jones) and 3rd disbursements were \$15,655.99.

Officer Reports

President- Logo contest has been completed. Winning design was from Andre Cole, a graphic designer from Jamaica.

Vice-President – none

Secretary – none

Treasurer – There is still a Brianna Coon scholarship for Taylor Gruss that has not been requested yet. Melanie pointed out that the 3 \$10,000 CDs actually show the balance that we would receive if they were cashed in at this time after penalties for early withdrawal. Actual balances will be shown at maturity.

Electronic Votes - There were 2 votes approved for the Willshire Museum for \$3324.00 to Moeller Door and Window, and \$3206.39 to Breese Construction.

Shanes Park Capital Improvement is requesting \$11,000 to purchase new chairs for the community building.

Committee Reports

Investment – Investments are down .55% ytd after 8 months of positive returns. Risk is currently at 35.1%. The 3 \$10,000 CDs have rates of 5.05/5.31/5.45%. Franklin money market was 4.79% as of 9/29/23.

Auditing – Completed

Finance and Gifts – none

Promotions – Discussed having a display at a home basketball game.

Shirts- recommended to choose your own style and have it embroidered with new logo.

Suggestion to supply popcorn bags with logo for basketball season.

Nominations – All 3 directors with expiring terms will serve another term. Ryan would like to step down from the president's position.

Grants & Distributions – none

Old Business

New Business

Scholarship drive letter. There were some suggestions for changes to the letter. Lisa Sheppard will manage distribution of the letter.

Suggestion to purchase a yearbook ad. It will use the new logo and list the winners of this school year's LBCF scholarship winners. Motion by Heidi, 2nd by Lisa. Motion approved.

Join WRKD underwriter sponsors for winter sports season at \$75. Motion by Michelle, 2nd by Donna. Motion approved.

Motion to adjourn. Motion by Leah, 2nd by Michelle. Approved.

Next meeting – January 25th, 2024 @ Rockford Carnegie Library.

Submitted by:

Approved by :

Kevin Krall, Secretary

Ryan Twigg, President