

The Leota Braun Foundation, Inc.

Jan. 25, 2024 Meeting Minutes

The Leota Braun Charitable Foundation held the January 2024 at the Rockford Carnegie Library. The meeting was called to order by Vice-President Lisa Sheppard. The following members were present- Melanie Shindeldecker, Donna Bates, Kevin Krall, Leah Thompson, Lisa Sheppard, Heidi Walls, and Michell Kimmel. Ryan Twigg and Fred Getz were excused.

Proof of the meeting – Email notification with minutes were sent to board members on January 18, 2024.

Reading of the minutes -Motion to accept made by Michelle Kimmel, 2nd by Melanie Shindeldecker. Motion passed.

Treasurer Report - Checking account balance on 12/31/23 was \$15,776.64. Investment balance on 12/31/23 was \$344,157.16 for a total fund balance of \$359,933.80. Investments gained \$25,973.01 in the 4th quarter, erasing our previous year to date loss. Investments earned \$23,396.34 in 2023, over a 6% gain for the year.

4th quarter receipts were \$36,198.88 and 4th quarter disbursements were \$38,410.40. \$22,500 was transferred in the 4th quarter from the Money market fund to pay for large disbursements of \$11,000 from the Shanes Park Capital Improvement Fund for chairs for the community building and \$12,400 for the Rockford train mural.

\$75.00 annual dues was paid to the Rockford Chamber of Commerce.

A new scholarship fund will begin in 2024. The Joan Fox family will be awarding an annual scholarship to a graduating senior. The family will need to sign our contract. The family will be choosing the scholarship recipient. They will let us know if they want our scholarship committee to chose the recipient. The family will be funding this annual scholarship.

Four individuals still have not contacted us for their 2023 scholarship. The school has been contacted to ask if they would be willing to share their contact information with us and if not, would they contact these recipients on our behalf.

Motion to accept made by Heidi Walls, 2nd by Michelle Kimmel. Motion passed.

Officer Reports:

President Ryan Twigg – was ill.

Vice-President Lisa Sheppard – Yearbook ad is complete.

Secretary Kevin Krall – May be late or absent at the April meeting. Michelle Kimmel will take notes as necessary. Signature card with bank will need to be updated with new officers. He will notify others when paperwork is ready.

Treasurer Melanie Shindeldecker – Discussed unclaimed scholarship funds. It was decided to add a March 1st deadline following the awards and if unclaimed can be used to fund the next year’s scholarships.

Electronic Votes reviewed - 11/6/23: Shanes Crossing Historical Society requested a \$12,400 distribution to Evans Welding and Fabrication LLC for the train mural.

11/6/23: Transfer of \$10,000 from the Franklin Money Market Account to checking account to cover expenses.

11/12/23: Parkway Backpack Program requested a \$2,650 disbursement, payable to CALL Food Pantries, for food items for Parkway students.

Reports

Investment Committee – Fred is on vacation and will send a report when he returns.

Auditing Committee – Ready to review 2023 books.

Finance and Gifts – None

Promotions – Popcorn bags are in use. Christmas tree display at Mendon was very nice.

Nominations – Will need 2 candidates for 2025 to replace Melanie and Ryan.

Grants and Distributions – None

Old Business – 2023 Scholarship drive netted approximately \$3900 and we have about \$4400 available for this spring, pending any other donations we receive.

New Business – Officer Elections. Nominations are:

President – Lisa Sheppard

Vice-President – Michelle Kimmel

Secretary – Kevin Krall

Treasurer – Melainie Shindeldecker

Motion to elect these officers and make them signatories for the People’s Bank checking account was made by Donna Bates and 2nd by Leah Thompson. Motion passed.

End of year letter. Melanie will be sending out the standard report with individual account balances.

2024 Scholarships – We will provide the \$1500 Robert Thompson and 3 LBCF \$1000 scholarships.

Next meeting April 25, 2024 at 7:00 P.M. in the Rockford Carnegie Library.

Kevin Krall, Secretary

Lisa Sheppard, President

