

The Leota Braun Foundation, Inc.

July 24, 2025 Meeting Minutes

The Leota Braun Charitable Foundation held the July 24, 2025 meeting at the Rockford Carnegie Library. The meeting was called to order by President Lisa Sheppard. The following members were present- Jeri Fahncke, Kevin Krall, Lisa Sheppard, Fred Getz, Donna Bates, and Michelle Kimmel, Heidi Walls, and Bob Eichler. Leah Thompson was absent.

Proof of the meeting – Email notification with minutes were sent to board members on July 17th, 2025.

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

Treasurer Report –

The checking account balance on 4/1/2025 was \$24,554.01

Deposits for quarter were \$7,636.64.

Disbursements for quarter were \$11,123.67.

Ending balance of 6/30/2025 was \$21,066.98.

Edward Jones balance on 4/1/2025 was \$391,630.34.

Gain/Loss was -\$2,147.66 in Apr., +\$6292.72 in May., and \$5317.61 in June for a quarterly total of \$9,462.67.

Ending balance on 6/30/2025 was \$401,093.01.

All funds balance 6/30/2025 was \$422,159.99.

Total distributable income for the quarter was \$8,544.15.

Motion to approve treasurer's report made by Fred Getz, 2nd by Donna Bates. Motion passed.

Motion to approve receipts and distributions made by Michelle Kimmel, 2nd by Bob Eichler. Motion passed.

Officer Reports:

President Lisa Sheppard – Opportunities for community outreach. Mendon Christmas tree festival and labeling popcorn bags for Parkway games again this year. Heidi will coordinate the tree display, there is no cost.

Motion to purchase labels for popcorn not to exceed \$100 by Michelle Kimmel, 2nd by Fred Getz, Motion passed.

Vice-President Michelle Kimmel – The new Rockford welcome sign has been put on hold, so there is no need to look for a LBCF sign at this time.

Secretary Kevin Krall – Any suggestions for the Rockford Community gifts for this year? Alan Post asked about setting up Kerry Walls memorial fund. Information sent, waiting for response to proceed. Discussed senior awards night and mention that there were no applicants for Robert Thompson scholarship this year. Lisa said she was told people were glad that it was covered.

Treasurer Jeri Fahncke – Discussed scholarship distributions and contacts for recipients.

Electronic Votes reviewed – There were two electronic votes, one for Shanes Crossing Historical Society and one regarding a CD renewal. Heidi Walls made motion to approve, 2nd by Fred Getz. Motion passed.

Reports

Investment Committee – Risk is currently at 33.5%. Fred Getz presented detailed information on current market conditions and some previous investments and made recommendations that were approved with the following votes.

Renew \$10K CD maturing 8/14/2025 at approximately 4.20%. Motion by Fred Getz, 2nd by Michelle Kimmel. Motion passed.

Purchase CDs from the Franklin Gov MMF currently at 3.84%.

\$10,000 for 3 months @ 4.35%

\$10,000 for 6 months @ 4.30%

\$10,000 for 9 months @ 4.25%

\$10,000 for 1 year @ 4.20%

Motion made by Kevin Krall, 2nd by Bob Eichler. Motion passed.

Sell AGG bond fund approximate balance \$24,300 and VOT stock fund approximate balance \$19,800, and Buy VXUS International Stock Fund for approximately \$31,000 and a 3 year \$13,000 CD @ 3.85%.

Motion by Fred Getz, 2nd by Kevin Krall. Motion passed.

Auditing Committee – 2024 done

Finance and Gifts – None

Promotions – WKRD sports sponsorship for Fall/Winter. \$75 last year per season. Michelle Kimmel motion to continue, Heidi Walls 2nd. Motion passed.

Nominations – There will be 2 for 2026. Fred Getz will continue and provide investment advice. Only leaves one to fill.

Grants and Distributions – Jeri requested disbursement forms for community gifts.

Old Business – Jeri is looking at software programs that may be beneficial.

2025 scholarship recipients were Amanda Barrett, Brayden Bruns, Evan Kimmel, and Adria Miller. There were no applicants for the Robert Thomspen scholarship.

Discussed from last meeting to update wording of Med/Dent scholarship to reflect it is for a rising Jr or Sr so that it is awarded to support the year, not awarded at the end. Kevin to check wording.

New Business –

2025 scholarship drive.

Need to update names and addresses.

Work on Thank You text to send out.

Backpack and Park improvements mentioned as possible community gifts for Rockford.

Motion to adjourn by Michelle Kimmel, 2nd by Donna Bates. Motion passed.

Next meeting October 23rd, 2025 at 7:00 P.M. in the Rockford Carnegie Library.

Kevin Krall, Secretary

Lisa Sheppard, President