

LEAF Board of Directors Meeting

Monday, March 16, 2015

4:45 p.m.

Location: KDV

A meeting of the LEAF Board of Directors was held on Monday, March 16, 2015 at KDV. Board members in attendance included: **Tim Beck, Tarryl Clark, Joanne Dorsher, Mike Janey, Pat Kruchten, Pat Krueger, Jim Michaud, Laura Pfannenstien, Janet Reagan, Kris Scharenbroich, Andrea Swanberg, Pat Welter, Hassan Yussuf.** Executive Director **Bruce Hentges** also was in attendance. Lacking a secretary, Bruce Hentges volunteered to take notes. Board members were encouraged to check with acquaintances who may be interested in this position and to let Bruce know their name and contact information.

Call to Order and Additions to the Agenda

Joanne Dorsher called the meeting to order at 4:50 p.m. LEAF Lapel pins were passed around for any members who needed/wanted one to wear. Bruce also passed around several thank you notes and Monday's *St. Cloud Times*, which included an article and picture regarding the LEAF Community Report and Awards Reception of Feb 18.

Special Note

Pat Krueger asked that any Board members who have not sent her their bio information and a picture to PLEASE do so in the near future so we can update our Board of Directors page on the LEAF web page. Pat will bring a camera to the next Board meeting and take pictures for those who need a new picture to put on the web page.

Consent Agenda

The consent agenda included the minutes of the February Board of Directors meeting, the executive committee meeting minutes from February 13 and March 10, and the bill payment for February, 2015. Janet Reagan moved and Tarryl Clark seconded approval of the consent agenda. Passed unanimously.

Financial Reports

1. The Fundraising Report for February, 2015 was discussed. Of special note during February was the Legacy gift from Barclay and Janet Carrier and the fact that our total endowed funds remained about the \$1 million mark as of February 28.
2. The Board then examined the Reconciliation of Budget to Strategic Goals Report. This report measures LEAF's progress toward our 2012 strategic goals of \$300,000 growth to the endowed funds through our fundraising efforts and a 10% increase in grants over a 3-year period. We began tracking these goals on Sept 1, 2012 (FY 13) and have completed the first two years. Our third year will be complete on August 31, 2015. The report provided data through February 2015. It indicates that we have raised \$284,828 (total funds raised minus total expenses) toward our goal of \$300,000 over the 3-year period and have increased total grants by over 10% each year. The endowed funds have grown from \$728,935 on August 31, 2012 to \$1,013,359 as of February 28, 2015. The final report on our 3-year strategic goals will come after August 31 and will measure our degree of success in achieving our goals.
3. 2015 LEAF Budget. Since the budget had been sent out previously, the Board did not spend much time reviewing this document. Bruce pointed out that three changes of significance from previous budgets are that a) the Apollo and Tech Golf Tournaments will be listed under "Earned Income", rather than "Public Support" in the new budget; b) Payroll expenses will be divided between 1) fundraising, 2) general management and 3) program expenses; and, c) there will be no future budget for the District 742 Ticket Revenue since that agreement was cancelled by the school board. Moved and seconded to approve the 2015 LEAF Budget. Approved unanimously.
4. LEAF Balance Sheet. An updated balance sheet as of February 28, 2015 was submitted for the Board. It shows total LEAF Liabilities and Equity at \$1,085,713.62.

LEAF Spring Cycle Grant Recommendations

Pat Welter (chair) presented the report from the LEAF Allocations Committee. Pat recognized the hard work of the allocations committee in making the difficult decisions. Committee members include: **Joanne Dorsher, Heidi Everett, Marty Heine, Mark Helminick, Jim Michaud, Joe Mullen, Laura Pfannenstein, Elizabeth Reisinger, Pat Welter** and **Hassan Yussuf**.

Pat indicated that the amount requested far exceeded the amount available for grants, and the committee tried to give some amount to all applicants. The committee also presented the Board of directors with 5 recommendations (see the email that was sent with the allocations report). Two of them, which were very simple and will be done, were to have the principal's print their name after signing so that it can be read by committee members and include a note on the web page regarding the "guaranteed status" of the Legacy grants. The board of directors will consider the other recommendations at a future meeting.

Moved by Kris Scharenbroich and seconded by Pat Krueger to approve the Spring Cycle Grants as recommended by the allocations committee. Approved unanimously.

Progress of LEAF PAKRAT Bus Project

Information on the Rotary/LEAF PAKRAT Bus Project had been sent to all Board members. Bruce explained that LEAF will receive a \$15,000 check from Rotary at their meeting on March 31 and that work is underway regarding purchase, remodeling and painting/vinyl covering of the bus. Sara Martini and Beth Lovdahl, educators who began the Summer Roll & Read program at Talahi, are working with Bruce/LEAF on the details of the program and book purchases.

Ad Hoc committee on Process for Special Contingency Funding

It was mentioned that only Pat Welter and Heidi Everett had volunteered to serve on the Special Contingency Funding ad hoc committee, which will meet in April. Pat Krueger and Pat Kruchten volunteered to also join this committee. Any other Board members who are interested in serving on this committee should contact Bruce H.

LEAF Legacy Funds Policy

Joanne gave some background on the LEAF Legacy Policy and the need for an update to the policy in order to protect the long-term stability of all LEAF grants. Bruce reviewed the proposed policy changes as well as the current Legacy Funds. A history of LEAF Legacy Funds had been sent out with the meeting agenda. In the current granting year, a total of \$49,486 in grants will be given from the endowed funds. Of that total, \$3,778 or about 7.5% are "guaranteed" grants related to Legacy Funds. In order to protect future granting in case of a severe market downturn, the recommended policy change calls for a statement limiting LEAF guarantees for designated Legacy Funds over \$100,000 in value. The policy update had been sent to all Board members with the meeting agenda. Motion to approve proposed changes to LEAF Legacy Fund Policy. Motion passed unanimously. Legacy Fund policy will be updated in the LEAF Board of Directors Handbook on the LEAF Web Page.

The meeting was adjourned at 6:00 p.m.