

LEAF Board of Directors Meeting

Monday, April 17, 2017

Meeting Minutes

The meeting was called to order by President Elizabeth Reisinger at 4:55pm.

Members Present: **Tim Beck, Peggy Carlson, Cindy Harner, Hudda Ibrahim, Pat Krueger, Bruce Mohs, Joe Mullen, Laura Pfannenstein, Janet Reagan, Elizabeth K. Reisinger, Kris Scharenbroich, Bruce Hentges**

Agenda

LEAF Good News/Thank-Yous

- A. Bruce H reported on progress for the Homeless Campaign. To date, \$16,105 of the \$20,000 goal has been raised, with several groups/organizations indicating that there are considering contributions. The Board was also reminded that May 1 is not a firm deadline, and that donations will be accepted after the close of the marketing push that will end on that date.
- B. Bruce H shared information about the new campaign to garner online votes for the USA Today PAKRAT grant. Cards with voting information were given to members to distribute.

Consent Agenda

- A. Approval of minutes of March 27, 2017 Board meeting
- B. Approval of Executive Committee Minutes of April 5, 2017
- C. Approval of bill payments for March, 2017

Bruce M. moved and Janet R seconded approval of the Consent agenda.

Bruce H pointed out that the financial information includes two accounts at Liberty Bank; the second one accommodates NOTS and Amazon Smile revenue.

The motion passed unanimously.

Financial Reports/Treasurer's Report

The following were shared with the board

- March Profit and Loss Statement
- March Balance Sheet
- Second Half of 2016 Shared Expense Reconciliation Report
- 2017 Budget Update

Bruce H and Tim B reviewed the financials to date, explaining several reporting differences. They reminded The Board that the spring grants have not been deducted from this report. Bruce H also called attention to the rent payments. Elizabeth R. asked if rent is expected to go up following a current remodeling project in the building. Bruce explained that he has been told to expect a small increase, but that is not confirmed.

Laura P reminded The Board that at this time in the fiscal year, it is too early to draw any conclusions or form concerns.

Bruce H noted that the Academic Fund contributes approximately one third to total Endowed Funds, the Activities Fund, the rest. He pointed out that last year he transferred \$5,000 from each fund in the endowment to assure that the operating accounts were not short, but that is unusual. Most expenses are easily covered by other, more liquid funds.

Bruce M. moved and Joe M seconded approval of the reports. The motion passed unanimously.

Form 990

Bruce H. and Tim B explained the purpose and requirement for the annual 990 IRS filing. He noted that it is a legal requirement for all non-profits, but also serves as a report on the financial health of an organization. Basics that were covered included:

- Investment income trends, including unrealized gains and losses
- Fundraising income (event related) as it is differentiated from direct public support – or donations.
- Program expenses
- Total assets and fund balance worth

Bruce H added a comparison column to the worksheet, enabling members to easily note growth.

Significantly:

- The Efficiency ratio for LEAF is generally around 80% (78%) this year). For perspective, 65% and up is considered the mark of a healthy, well run charitable organization.
- The LEAF net worth has climbed

The Board was reminded that all of this is public information, often used by granting sources and major donors, so is posted on the LEAF website. There are some nonpublic parts, primarily names of donors. Bruce M suggested that a narrative be compiled to accompany the information – one that stresses this as evidence of the health of LEAF. This task will go to the Exec committee.

Peggy C moved and Kris S seconded approval of the 2017 990. The motion passed unanimously.

Other Business

New Fund

Bruce H announced that a few individuals are contributing money specifically for assisting students who are unable to pay activities fees and other related participation expenses. This removes the need to fund these need through granting rounds, something that has been done for years. The need is growing, and there are people in the community who wish to contribute to this effort, specifically. This will involve a new fund, so will go the the New Ventures Committee for approval.

Learning Renaissance

It is time for the committee for this event to reactivate. Volunteers are needed.

NOTS Report

Bruce H and Tim B put together the reconciliation report for fundraising events. The spreadsheet for 2017 earned income for the NOTS was shared. It was noted that there was an inconsistency with the Profit/Loss Statement and the NOTS Reconciliation Statement. Tim and Bruce will address that issue.

The Meeting was adjourned at 6:01

Respectfully submitted

Pat Krueger, Secretary

Next meeting: Monday, April 17, 2017 – 4:45 at KDV

Upcoming Events:

1. **“The 742 Challenge for Children: Supporting Students Experiencing Homelessness”:** Now through April
2. **Apollo Golf Tournament: Friday, July 28**
3. **Tech Golf Tournament: Friday, August 11**
4. **Liberty Bank Block Party: June 23**
5. **Tech Centennial Celebration: July 28-29**