

LEAF Board of Directors Meeting

Monday, May 18, 2020

4:00 p.m. – Zoom Meeting

Meeting Minutes

The meeting was called to order by Presidents Reisinger at 4:09.

Members present: Peggy Carlson, Dan Edelbrock, Cindy Harner, Lori Johnson, Patrick Kruchten, Pat Krueger, Sara Martini, Jim Michaud, Bruce Mohs, Laura Pfannenstein, Elizabeth K. Reisinger, Greta Stark-Kraker, Eric Vollen, John Wertz, Bruce Hentges
Tim Beck joined late.

Good News and Thank You's

Bruce reported on the following:

- Contingency and flow through grants are supporting several current programs including “Grow Your Own Teacher Program”, “Mobile Hot Spots”.
In support of hot spots, LEAF has received \$5000 from a donor in the Twin Cities.
- Kiwanis Club presentation
Bruce presented to the group with a zoom program that focused on the history of their support of LEAF. Comments were good, with participants expressing interest in the Homeless Fund and PAKRAT programs most specifically.
- Bruce reviewed some of the work that has been continuing behind the scene during the Pandemic shutdowns, keeping LEAF support moving forward and attending to new challenges. He commended the members of the Exec Committee, especially for work on iDonate (Elizabeth), Grant process (Peggy), Financials (Tim), Homeless fundraiser online promotion (Pat Krueger)

Consent Agenda:

Members have received appropriate information, and Bruce noted that we have made a number of payments from the Homeless Fund

- A. Approval of Board of Directors meeting minutes as posted on web page for December 2019
- B. Approval of Executive Committee Minutes of January, February, March & April 2020 -as posted online.
- C. Approval of bill payments for January, February, March & April 2020 – as posted online

Jim Michaud moved and Cindy Harner seconded approval. The motion passed unanimously.

Financial Reports

Bruce began the report reviewing the information provided to members.

- A. January - April Fundraising Reports and Mid-May adjustments– COVID-19 Impact
Revenue is up with some increased donations for the Academic Fund (endowment) and the Homeless Fund.
- B. Treasurer's Report
 - Profit and Loss Statement
Profit from the Night of the Stars has been noted – up from last year. The investment returns have suffered with the current economic climate. Overall, amounts are better than last year.
 - Balance Sheet
Since schools are online only, the district is currently not accepting checks for grants, so they have not been paid.
 - Reconciliation of Shared Expenses Report July 1 – Dec 31, 2019
Bruce called attention to the report provided. He noted that transparency remains a priority.

Bruce Mohs moved and Lori Johnson seconded approval of the Treasurers Report. The motion passed unanimously.

- C. Verizon Hot Spot for LEAF: \$45.

Bruce explained the need for a separate (from a personal account) hot spot account for LEAF to keep all financial matters clear.

Peggy Carlson moved and Dan Edelbrock seconded approval of the \$45 monthly fee expenditure.

D. iDonate Developments

Elizabeth described some of the back-end work that is moving our donations to the new system. It is being used for the current online Homeless Fund drive, and to date \$12,000 has been raised. She thanked Paul Shoemaker for his work on the website that enables this to go smoothly.

E. IRS Form 990

Bruce and Tim provided an update on the preparation of the annual public report. Nicole at KDV is nearly finished, and it will then go to the Budget and Finance Committee.

Other Financial Reports/Updates

- Total Grants in 2020
Grants that have been distributed included the Homeless fund, Hot Spots, PAKRAT and PAKCAT. \$70,047.57 has gone to projects.
- FY16-FY20 Investment Returns by Quarter
This is not a good time to review, but 2nd quarter showed some gains.
- Legacy Fund History
Bruce reported that this has grown by \$25,000 over 5 years. Counting investment returns, since 2008, about one million has been raised.
He also reminded the Board that LEAF manages eleven funds, and only 8% of our total grants are restricted, so most provide a benefit to the endowment.

Recent Developments: COVID-19 Related Contingency Grants

Elizabeth commended Bruce and those who have helped keep things going during a challenging time. Members were reminded of some special efforts:

Hot Spots for District 742 - \$1,800 contingency grant

Alexandra Badger: Get Fit At Home - \$1,000

Peggy explained this innovative program created by the Apollo Swim coach. It is benefitting students and local businesses. Grant funds supported the purchase of gift certificates from the businesses, and many made additional contributions. Students and families have submitted 78 videos to date.

Most spring grants have not been sent, pending restart of school/opening of District accounts.

Peggy also announced that the Fall Granting Round will open on August 1 rather than July 1, giving the district more time to figure out how things will go in the fall.

Other announcements

- Board Members Pictures – Pat reviewed requirements. She will be following up with members.
- Meeting for Budget & Finance Committee: IRS 990, Review of financial status due to COVID-19
- The golf tournaments are still in the possible column. Bruce will keep members informed.

Next meeting: Monday, August 24 at 4:00 p.m. at Liberty Bank

Upcoming Events

- **Apollo Activities Golf Scramble: Friday, August 7**
- **Tech Athletics Golf Scramble: Friday, August 14**
- **2020 Learning Renaissance: Sunday, October 25**

The meeting adjourned at 5:21

Respectfully Submitted

Pat Krueger, Secretary