

LEAF Board of Directors Meeting Minutes

Monday August 15, 2022

4:00 p.m. – Zoom Meeting – with in-person option!

Members in attendance: Bruce H, Bruce M, Sean R, Lori J, Brianna I, Peggy C, Abdi D, Rob V, Justin S, Chad R, Tim B,
Hani, J, Charlie E, Diane M, Andrea P, Laurie P, Sara M

Call to Order and Additions to the agenda (President Mohs)

Meeting was called to order by Bruce M. at 4:05. There were no additions to the agenda.

- Good News and Thank Yous (Bruce Hentges)
 - Homeless Fund Campaign update: Our goal was \$50,000.00 and we raised over \$48,000.00. This will carry us through this school year and maybe next year as well.
 - Legacy Fund: Music Matters, Schnettler, Dahlgren Music: Al Dahlgren and Once Upon a Child has established a legacy fund and have chosen the music program to support. The total funds for these two is over \$105,000.00 for the District 742 music program. Bruce H. shared all the 15-legacy funds that LEAF has.
 - Apollo/Tech Golf Scrambles: Both were well attended and successful events. Net proceeds will appear in the August Fundraising Report
 - Sean Reagan, LEAF Intern: Sean worked with LEAF over the summer as in intern and has done a great job. His final day is Thursday, Aug. 18th.
 - Summer Newsletter: It's prepared and being printed. It will be mailed on this Friday.
 - Chad Roggeman was named one of the outstanding attorneys in the state of Minnesota.

Consent Agenda:

- A. Approval of Board of Directors meeting minutes **as posted on web page** for May 2022
- B. Approval of Executive Committee Minutes **-as posted online.**
- C. Approval of bill payments for July 2022
- D. **Action Requested:** Approval of the Consent Agenda

A motion was made by Diane M. to approve the consent agenda. Charlie E. seconded the motion. Everyone voted in favor.

Financial Reports (Tim Beck & Bruce Hentges)

- A. July 2022 Fundraising Report:

Bruce H. shared the fundraising report for July. \$12,096.00 was raised during the month of July. The first half of the year 2022 has not been kind to us with the markets. The last month has been better though.

- B. July Treasurer's Report

- Profit and Loss Statement:
Tim B. shared the profit and loss statement. The homeless students fund is up a great deal from last year because of our fundraiser. The printing costs are higher this year because of the printing costs for the homeless student fundraiser. The payroll and benefits have also increased because LEAF is paying some health care benefits for Bruce H. The other grant category was higher last year because of the special Covid grants we gave out last year. Our net income this year is - \$192,329.68 because of the bad market this year. Our net ordinary income is \$154,252.66 which is very positive.
- Balance Sheet:
Tim B shared the balance sheet. He explained that income and expenses for the Tech and Apollo golf events and LEAF Renaissance will be moved to the profit and lost statement when the events are over.
- **Action Requested:** Lori J. made a motion to approve the treasurer's report. Peggy seconded the motion. Everyone voted in favor.

Comparison of Education Foundations in MN vis IRS 990s

- A. Sean Reagan, LEAF summer intern will report findings of his study

Bruce introduced Sean and explained what he has been working on this summer. Sean's internship ends on Thursday, Aug. 18th. Sean shared a spreadsheet of data he compiled as part of the LEAF GuideStar project comparing nonprofit education foundations around the state of MN. LEAF is the 11th largest education foundation in the state of MN. LEAF ranks 6th in total grants in the state of MN and 4th in program grants in the state of MN. LEAF is 14th in total salary costs of education foundations in the state of MN. This does not count the number of employees that each foundation has. ½ of the education foundations in the state of MN report no salaries. LEAF's efficiency rate is 85.26% which is very good. It should be in the range of 65-90%. Sean also shared information about other foundations which are comparable to LEAF. A special thanks to Sean for doing all this work for LEAF this summer.

Strategic Planning

- Time to review how far we've come and where we want to go!
- Jon Ruis Consulting
- Survey coming out soon
- Last Call for Volunteer Committee Membership

Bruce H. stated that at our May board meeting, the board approved going through the strategic planning process. Bruce H is finishing up a survey that will go out to all board members and stakeholders. It will be coming out in the next few weeks. The strategic planning committee will begin meeting at the end of September. **If you are interested in joining this committee, contact Bruce H. as soon as possible.** We have 20 spots available and will fill them with stakeholders if we don't have enough board members who are interested.

Learning Renaissance

- Sunday, October 16 from 5:00 – 8:00 p.m. at Café Renaissance
- Auctions: Fire Truck Ride to School, Week Cabin stay on Clearwater Lake, Fine Arts Package
- Fund a Need Auction: Elementary Music Program support
- **As always, opportunity to give: Pacesetter sponsor \$275**

Bruce H. updated us on the details listed above for the Learning Renaissance fundraiser. The fund a need will be the elementary music program this year. Board members are encouraged to be a pace setter sponsor. Let Bruce know by Aug. 22nd so your name can be listed in the flyer. There will be a wine pull at the event. We are looking for quality bottles of wine that could be donated to LEAF for the wine pull.

Teacher Welcome Back on Tuesday, August 30

- 7:30 – 10:30 at Tech High School
- Drawing for 4-\$250 Adopt a Classroom grants
- 75 LEAF pencils
- Looking for LEAF Board of Directors to attend
- LEAF Polo Shirt for anyone able to attend!!

The executive committee agreed, at the invitation of the school district, to have a table at the staff welcome back event. This will be a good publicity event for LEAF. **Bruce is encouraging any board members who are interested in attending to come, support LEAF, and meet District 742 staff. Any board member who comes will receive a LEAF polo shirt to wear.** LEAF would like to encourage payroll deductions for District 742 staff.

LEAF Grant Reports

- Morgan Foundation \$41,000 PAKCAT Final Report
- UWCM – 21st Century and 2nd \$15,000 Grant
- PAKRAT Summer Program Update – Sara Martini

Sara gave an update on the summer PAKRAT book bus program. The book bus ran for 7 weeks this summer beginning on June 13th and ending on Aug. 3rd. It was a successful summer with **1,855 kids checking out 5,147 books at 13 sites.** The focus was on the District summer school programs at Madison and Discovery. The PAKRAT and PAKCAT programs received a grant from the United Way to increase the representation of all students in the books available and to provide more parent trainings and involvement.

2022-23 LEAF Grants Committee Report (Peggy Carlson)

- Academic Grants \$33,313 available \$2,000 Contingency Grants
- Activities Grants \$58,179 available \$2,000 Contingency Grants
- Total 22-23 Endowed Grants: \$95,492

Peggy shared that we will be granting \$47,328.00 for activity grants. This is divided in half for the fall and spring grant cycle. \$17,482.00 is available for **unrestricted** academic grants which are all given in the fall. This year, for the first time, we will have two separate dates for the activity and academic grants so it's not so overwhelming. Activity grants are due on Sept. 20th and academic grants are due on Sept. 30th. The grant committee will go through the activity grants on Oct. 4th and the academic grants on Oct. 18th. The grant recommendations will be presented for board approval on Oct. 24th.

CMCF 2nd Quarter Reports

The CMCF sends out quarterly reports about 20 days after the end of the quarter. The reports are divided into sections as follows:

1. Contributions to the Fund in the quarter
2. Interest & Dividends
3. Realized Gains/Losses
4. Unrealized Gains/Losses
5. Grant given from the Fund
6. Other fund expenses
7. Total Fund Balance at end of the Quarter

The CMCF reports indicated that LEAF had a balance of **\$740,408.51 in the Academic Fund** and **\$1,207,679.15 in the Activities Fund** as of June 30, 2022. **Unrealized loss of \$440,528.33 so far in 2022!!** 😞

Bruce shared this will board members ahead of this meeting as an FYI.

2023 LEAF Officers

- Looking for board members willing to join executive committee in February 2023
- VP: Peggy Carlson "terms out"
- Pres: Two-year term.

Bruce H. mentioned that we will be looking for a new vice president. The president has a two year term and the secretary is a one year term. If anyone is interested in any of these positions, please let Bruce H. know.

2022 Executive Committee and Board of Directors Meeting Dates

Executive Committee

September 6

October 4

November 1

December 6

Board of Directors

October 24

December 19

Recent Developments (Bruce Hentges)

- Vicki Morgan - Light the Legacy event: Thursday, September 22 at Park Events Center
- Let Bruce H. know if interested in attending!

Bruce H. shared that he and Colleen will be attending this event. If you are interested in attending to show support for Vicki. who has given so much to LEAF, let Bruce H. know.

Next meeting: Monday, October 24 at 4:00 p.m.

Upcoming Events

- LEAF Learning Renaissance: October 16 at Café Renaissance
- Thursday, Aug. 18th – The district and the United Way are hosting a preschool literacy event. If you are interested, let Bruce H. know. LEAF will have a presence at this event.

The meeting was adjourned by Bruce M. at 5:20.

Meeting minutes submitted by Sara Martini