

## LEAF Board of Directors Meeting Minutes

Monday, December 18, 2023

4:00 p.m. – In-person, With Zoom Option!

Members in attendance: Bruce H., Bruce M., Rob V. Valerie R., Charlie E. Diane M. Laurie J., Melissa H.B., Sara M., and Brianna Inkster

### 1. Call to Order and Additions to the agenda (President Diane Moeller)

The meeting was called to order at 4:04 pm by Diane M.

### 2. Good News and Thank Yous (Bruce Hentges)

- An additional \$750.00 just came in for Adopt a Classroom. It's over \$51,000.00 now.
- A \$500.00 contingency grant was approved by the executive board for the Preschool 4 Success program
- A \$440.00 contingency grant was approved by the executive board for the Tech High School media center to purchase a button maker
- A \$350.00 contingency grant was approved by the executive board for a Tech English teacher for her class of students writing books and then taking them to Talahi to read to students.

Bruce H. talked about the grant that Discovery and North received for the wrap around school. Bruce H. met with someone who might be interested in starting a legacy grant with LEAF to continue to support the grant when it's over.

We used all of the \$12,000.00 that we received from the community block grant for our homeless fund. We will be receiving a check for an additional \$12,000.00 from the city of St. Cloud soon. We have spent over \$20,000.00 so far this school year to support the homeless in our district. We might need to think about doing another fundraiser in the spring to support our homeless fund. The executive committee will talk about this at their next meeting in January.

### 3. Consent Agenda:

- Approval of Directors meeting minutes as posted on web page for October 30, 2023
- Approval of November & December 2023 Executive Committee Minutes -as posted online.
- **Action Requested:** Approval of the Consent Agenda

Bruce M. made a motion to approve the consent agenda. Charlie E. seconded it. Everyone voted in favor.

### 4. Financial Reports (Bruce Hentges)

- November 2023 Fundraising Report
- 2023 Legacy, Event, Flow-Through Fund Revenues/Grants/Balances spreadsheet

Bruce H. shared the November fundraising fund. We raised just under \$10,000.00 in the month of November. We are right on target with fundraising for the year. Next, Bruce H. shared the 2023 legacy, event and flow-through fund spreadsheet. Bruce walked the board through a detailed explanation of the legacy funds, scholarships and flow through funds.

### 5. LEAF 2024 Budget

- Review previous budgets vs. previous actuals. It is broken into the following sections: 1) Earned Income (events), 2) Public Support (donations), 3) Fundraising Expenses, 4) Management/General Expenses, 5) Program Expenses, 6) Investment Income Projections and Endowment Projections, and 7) Legacy Funds: Unrestricted, Restricted, and Flow-Through.
- Assumptions for 2024 Budget Document:
  - Earned Income:
    - There will **not** be a Night of the Stars in 2024.
  - Management and General Expenses
    - Increase in executive director compensation with new hire

- Executive Director salary is divided as follows: 20% in Fundraising, 25% in Management/General, 55% in Program expense
- New cost of PT-Bookkeeper
- New cost of Bergan/KDV Financial Services (at least temporarily)
- Other Income
  - Capital gains are estimated based on the *average of the last 4 years*
  - Interest & Dividends are estimated based on the *average of the last 4 years*
  - Unrealized gains/losses are based on *5% increase*
  - All estimates are based on the Endowed Fund balances as of 11/30/2023
  - The Academic and Activities share of the fund growth is based on current ratio of each fund to the total.
- Review budget. Focus on unknown NEW expenses for new executive director, bookkeeper and/or accounting firm assistance.
- Budget & Finance Committee and Executive Committee Recommendation
- Action Requested: Approval of 2024 LEAF Budget

Bruce H. shared the proposed budget for 2024. The major additions are in the management and general category because of the Sage Interact software we had to purchase with Bergan/KDV, the Bergan/KDV expenses, the new executive director's salary, and the cost of a part time bookkeeper.

Bruce M. made a motion to approve the 2024 LEAF budget. Sara M. seconded the motion. Everyone voted in favor.

#### 6. Outgoing Members after 6-years

- Finishing second 3-year term: **Abdi Daisane, Lori Johnson, Aric Putnam, Steve Schiller, and Tim Beck (Recognized at Annual Meeting)**
- **Nominations: Will have room for up to 6 new voting members (19 voting/7 non-voting)**

We have five members who will be coming off of the board because they have served their two terms. Any board member can recommend a new board member. They can email Bruce H. with their name. We need people who are supportive of public education and represent our community. It's always helpful to have some lawyers, financial planners or other finance professionals on the board, too.

#### 7. LEAF Annual Meeting and Report to the Community

- Monday, February 26, 5:00 – 7:00 St. Cloud Country Club
- Review of 2023 accomplishments
- Awards: Volunteer Service, Charitable Giving, Instructional Excellence, Coaching/Advising Excellence, Lifetime Service Award

We will have hot hors-d'oeuvres and will be giving out awards at our annual meeting on Feb. 26th.

#### 8. LEAF Executive Director Position (Diane Moeller)

The hiring committee met last week. We will post the position for a new executive director in January and do interviews in March. We would like to have the new director in place in April. The hiring committee will meet again in January to discuss the process more.

#### 9. 2024 Executive Committee and Board of Directors Meetings

##### Executive Committee

January 9  
February 6  
March 5  
April 2  
May 6  
June 4

##### Board of Directors

February 26 – Annual Meeting  
March 18  
  
May 20

July 9  
August 6  
September 3  
October 1  
November 5  
December 3

August 19  
October 21  
December 16

10. **Upcoming Events**

- **LEAF Annual Meeting: Monday, February 26, 2024 from 5:00 – 7:00 p.m. at St. Cloud Country Club**

The meeting was adjourned at 5:05pm.