

2022 Annual Report for the Lycoming Law Association Foundation

Foundation Meetings: The Board continued to meet Quarterly in 2022, via Zoom the first half of the year and then in person for the balance of the year. Additionally, the Board met intermittently when necessary.

Foundation Board Governance: At the Annual Meeting on January 9, 2022, the Lycoming Law Association Foundation members (all members of LLA) voted to expand of the Board from 5 to 9 members. Based on the recommendation of the Nominating Committee, the following members were added to the Board with their terms staggered: Paul Roman, Nicole Ippolito, Julieanne Steinbacher, and Sean Gingerich.

Foundation's Charter and Mission: Since its organization in 1989, the Foundation has served as the giving arm of the LLA. The Foundation's Charter and Mission is to educate the general public about, and promote improvement in, the legal process and Jurisprudence.

Fund Management: Woodlands Bank continued to manage the Foundation's funds in 2022. On July April 27, 2022, the Board met with the Woodland Bank Account Representatives via Zoom wherein they reviewed the 2021 Annual Financial Report, the Performance Summary and the account makeup and asset allocation. They also presented a Power Point overview of the general market performance and the historical trajectory of the Foundation's accounts. The Board continued the historical conservative investment policy and continued with the historical goal to increase the principal to the level wherein the interest, dividends and gains can be utilized to fund grants without invading the principal.

Fund Raising: The Foundation is funded solely by donations in memory of deceased local attorneys, from retaining 20% of the Arbitration Fees donated by local attorneys and from private donations. In 2022, the Board continued its efforts to encourage memorial donations and encouraged members to increase their donations of Arbitration Fees.

Formula for calculating available funds for Granting: In 2022, the Board followed the same formula historically adopted for calculating the Maximum Allowance of funds available for grants, to wit: 4% of the net (gross less fund expenses) fund balance at the year-end of the previous year. The gross balance excludes arbitration fees contributed by attorney members which are historically granted in large part to North Penn Legal Services (as outlined below).

Funds Available for Granting: Normally any balance remaining of the yearly Maximum Allowance of funds available for granting would not carry over to the following year. However, because of the extraordinary circumstances of the COVID pandemic, the Board voted in 2021 to carry over the balance of the 2020 Maximum Allowance to be added to the 2021 Maximum Allowance, and in 2022 the Board again voted to carry over the balance of the 2021 Maximum Allowance, including the 2020. Accordingly, combined with the 2022 Maximum Allowance, the Foundation had \$38,011 available for granting in 2022.

Grants Awarded: In 2022, the Foundation awarded the following grants:

- a) \$7,760 to North Penn Legal Services which was 80% of the \$9,700 Arbitration Fees donation by LLA members. This is consistent with the Foundation's historical award to North Penn Legal Services of

Arbitration Fees with the Foundation retaining 20% of the donated Arbitration Fees as Administrative Expenses.

- b) \$4,000 to the Lycoming County Historical Society for review and cataloging of historical legal documents in its possession. A “Large Check” presentation was held on November 16, 2022 with Board members and Lycoming County Historical Society representatives present.
- c) \$20,000 to North Penn Legal Services to assist with representation of Protection from Abuse clients and hearings. A “Large Check presentation was held on November 16, 2022 with Board members and North Penn Legal Services representatives present.

Special Thank You: The Foundation Board thanks LLA Executive Director Michele Frey for her continued assistance in 2022 and for her eternal enthusiasm and optimism for the Foundation’s operations and goals.

Respectfully Submitted,

Robin A Read, LLA Foundation President

**LLAF Annual Meeting
January 9, 2023**

AGENDA

Call to Order

Establishment of Quorum

Approval of Minutes of 2022 Annual Meeting—written by Joy McCoy

Approval of 2022 Annual Report—Robin A Read

Approval of 2022 Financial Report—Fred A. Holland

Approval of Nominating Report

Election of Board Members for additional terms

Paul Roman (January 9, 2023–January 10, 2027)

Sean P. Gingerich (January 9 2023–January 10, 2027)

Old Business

New Business

Adjourn