**Board of Trustee Meeting Minutes**

**04-23-2025**

**Attendance: Heather Bacci, Jim Gilbert, Matt Kretchmer, Larry Gilbert, Darin Woeppel\***

1. Jacob Lorang and Curt Lineweaver from D.A. Davidson

Jacob and Curt addressed the board with an update on the status of the investment account. We currently have a balance of $132K in the cash checking account and approx. $1.8K in the investment account.

In 2024 the trust used assets of $107K to pay grants, taxes and operational expenses.

The account has lost approx. $49K (2.5%) in the recent market downturn. Investments in international funds minimized losses as those funds have performed well in the face of the US headwinds.

Larry asked who is making the investment decisions relating to the account. It was explained that the DA Davidson analysts make those decisions.

1. Grants

Lauren Whitehurst- Educational-2023,2024,2025-documentation provided.

Yay-Jim, Larry, Matt, Heather

Nay-

Olivia Lee-Educational-2025-documentation provided.

Yay-Jim, Larry, Matt, Heather

Nay-

\*Darin joined the meeting at this juncture.

Aaron Gilbert-Endeavor-2025-documentation provided for $3,200 expense.

Yay- Jim, Larry, Matt, Heather, Darin

1. DA Davidson Fee

After Jacob and Curt had left the meeting, we noted the quarterly payments being made to DA Davidson which total near $20K annually for their management of the investment accounts. Jim and Larry will look into these payments to ensure that they align with the initial fee agreement entered into with DA Davidson.

1. Next Meeting will be in Mid-July.