**Board of Directors Meeting**

05-23-2019

Present: Matt Kretchmer, Jim Gilbert, Larry Gilbert, Kathy Woeppel, Heather Bacci

**Summary:**

1. Update on Court Filing:

-No objections so far – June 1 is the final day

- Some filings came back as undeliverable due to bad addresses & Jim offered to sync with our address list

2. Update on D.A. Davidson(DAD) Accounts:

–Karen Grove will be putting $250,000 into the trust account tomorrow.

–The remainder of the funding is working its way through the DAD system.

-Account opening and checks are held up on Larry getting his e-signature done

-Motion made by Larry Gilbert to assign DAD broker service to manage trust accounts. Motion seconded by Jim Gilbert. (Matt was not yet on call)

 Vote of board: Yay Nay

 Heather

 Kathy

 Larry

 Jim

 -Larry will return e-sign document to Jacob Lorang. Matt and Kathy will connect with Mr. Lorang in Havre to sign documents. Heather will be receiving checks from Mr. Lorang next week.

 -Motion made by Jim Gilbert to make Heather Bacci primary signatory of checking account. Motion seconded by Larry Gilbert. (Matt was not yet on call)

Vote of board: Yay Nay

 Heather

 Kathy

 Larry

 Jim

 -Heather will provide, initially, a monthly accounting of all checks written.

1. Discussion on Voting procedure:

 –Kathy made motion to do voting by US Mail, not by electronic voting.

 \*Larry discussed “postage date” language in trust documents.

 \*Kathy proposed paper ballots with independent party involved in counting the votes

 \*We discussed tabling this until we had the Election process decided upon and if we allow people to vote electronically. Larry and Kathy want mail ballots to be submitted only while Jim and Heather wanted to allow both. We agreed this will be discussed at next Board Meeting 5-30

4. Board discussions on correspondence to beneficiaries:

-Jim proposed that by June 1st we have a letter mailed to the identified beneficiaries explaining;

 \*Circumstances of the trust to date

 \*Identifying election on August 1, 2019

 \*Asking any beneficiary interested in serving on the board to submit their name

 \*Notifying beneficiaries that grant applications are open again

\*Letting beneficiaries know they can apply for grants during the years when the trust funds were in a “frozen” status. Applicant must submit proof of schooling/business expense.

5. Board discussions on grants:

 -There is $652,000 in the trust

 - There is approx. $ 1.6 Million in the other trust

 -Applicants will be awarded no more than one grant/year

 -Ok for people to submit for missing year

 -Discussed 42 applications on hand as of 5-23 that date from 2014 through 2019. Jim made a Motion to pay all applications from this group with the exception of 4 for medical items which will be discussed at next Board Meeting 5-30.

Vote of board: Yay Nay

 Kathy

 Larry

 Matt

 Jim

 Heather

 -Discussion regarding acceptance of medical grant requests. Larry and Kathy were in favor of medical grants. Heather and Jim were against medical grants. Matt was initially in favor but after discussion, he wished to change his position to unsure. It was agreed that we would table discussions on the medical grants until the next board meeting to allow addition time to explore wording contained in the trust documents which Larry felt may be relevant to the issue of the medical grants.

 - Kathy Woeppel made a Motion to allow for grants not applied for due to the “freeze” to be given now. Kathy Woeppel withdrew her Motion. Jim Gilbert repurposed the Motion with the limitation that the grants can go back only to July of 2014 through 2019 for schooling or business expenses. Larry Gilbert seconded the Motion.

 Vote of the board: Yay Nay

 Heather

 Kathy

 Larry

 Jim

 Matt

 -Income Beneficiaries can submit single Grant Applications for each year from 2014 through 2019 complete with the proof documentation

 - Heather will draft a letter explaining this to all the Income Beneficiaries

- Larry Gilbert agreed that he will provide the names of all grant recipients dating back to the trust inception so the board will have record of who has received grants so the total grant limitation of 7 per applicant can be documented/enforced

6. Board discussions relating to Aunt Elsie’s properties:

-Insurance, lawn, landscape & utilities transferred to Trust. Karen Grove will have the accounts transferred to the Trust using Heather’s address for the billing

 -Sarah McKinney volunteered to Jim to help with the house cleanup/family reunion event so he told her he would tell the Board and that it will probably be Kathy and Matt that will take the lead on that. Matt did not feel it was an appropriate time to hold a BBQ.

 -Need appraisal/inspection on each property

 -Matt will handle the appraisal on Aunt Elsie’s house; Kathy will handle the appraisal on the rental

 -They will reach out to Brenda Nelson to do the appraisals

 -Kathy will contact a plumber to check the sewer line at Aunt Elsie’s house and give us a bid to look at the sewer and hooking up the water and do the necessary repairs

7. Bonding:

 -We will move forward with using Duchscher & Kapperud

 -Jim will have Duchscher & Kapperud send forms directly to each Trustee to fill out and sign (takes 2 days after the get them to place the Bond if there are no questions)