Board of Trustee Meeting Minutes

07-17-2023

Attendance: Heather Bacci, Jim Gilbert, Matt Kretchmer, Darin Woeppel

Absent:Larry Gilbert

1. Trust Investments Performance

 -Jim shared that the trust investment account has performed very well this year. We started the year with an account balance of $1.82mil and the account currently stands at $1.9mil.

1. Montana Tax Return

–We still have not received the tax refund of approx. $3,800 from state of Montana.

–Heather contacted the Montana Dept of Revenue. They were not showing the return in their system yet, but advised that mailed in returns are manually entered into the system. There is a back log on entering them so they may have received it but it has just not yet been entered into their computer system. To err on the side of caution, Jim resent the returns certified. We have received the signed document that the Montana Dept of Revenue did receive the resent returns. We will not need to further away the actual tax refund.

–In the future we will send the returns certified.

1. Grants

 -Whitney Gilbert

 -Educational-Documentation provided. However review of her grant history confirms that she has already received the 7 grants allowed per person. An email was sent to her notifying her of that.

 Yay Nay

 Matt

 Jim

 Heather

 Darin

 Grant denied based on the fact that Whitney has received the maximum allowed grants.

-Makayla Kombol-Flossie/Tana/Michelle

 -Educational Grant-Documentation provided.

 Yay Nay

 Matt

 Jim

 Heather

 Darin

 Grant Approved 2023-$3,250

-Charles Penwell-Andrew/Larry/Kevin

 -Entrepreneurial Endeavor-Documentation for equipment purchased in 2013 provided. Review of grant history confirms that Charles had previously received a grant award in 2013 so would not be eligible to receive another grant for the same year. The board uses the year expenses are incurred as the basis for the year that the grant is awarded.

 Yay Nay

 Matt

 Jim

 Heather

 Darin

 Grant Denied on the basis that Charles has already received a grant for the year his expenses were incurred. Heather will notify Charles by email and by letter.

-Aaron Gilbert-Andrew/Larry

 --Entrepreneurial Endeavor-Documentation provided for purchases incurred in 2022. There was some confusion as to whether Aaron had already received a grant for 2022. Further research (after the board meeting) confirmed that he had not. Heather solicited approval via email to pay requested grant.

 Yay Nay

 Jim

 Heather

 Larry

 Grant approved 2023-$3250