**Board of Trustee Meeting Minutes-1-19-2023**

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

1. CPA

Heather explained that she was contacted by Chad Miller at Anderson Zurmuehlen (AZ) advising that AZ was being acquired by a larger company and they will no longer be handling accounts under $5mil. Therefore they will no longer be able to prepare the tax filings for the trust. However, Chad Miller will not be staying with the larger firm and will in fact be starting his own firm and would be happy to continue to represent the trust and its tax needs.

Heather made a Motion that we retain to Chad Miller’s new company Miller and Co. CPA’s to be the trust accountant going forward. Jim seconded the motion.

Yay Nay

Larry

Matt

Darin

Jim

Heather

Heather will email Chad Miller to let him know that we would like to move our business to his new company.

1. Future of the Trust

Larry expressed concern with the monetary inflow/outflow from the trust and how this will impact the longevity of the trust. The trustees shared thoughts on the growing number of applicants, the increasing expense of college/business, whether the monetary grant amounts should be reduced and our vision/Elsie’s vision for the trust in the long term.

Matt made a Motion to table the discussion for a later meeting to be held February 2nd at 7:00pm Montana time to discuss this in more detail and for the board to vote on the where and how the trust will be handled moving forward.

1. Grants

1. Whitney Gilbert-Hanson

Educational Grant-Documentation in order-Grant Approved amount $2,625

Yay Nay

Heather

Matt

Larry

Darin

Jim

2. Shauna Azure

Entrepreneurial Grant-Website Redesign, Documentation in Order-Grant Approved amount $3,250

Yay Nay

Heather

Matt

Larry

Darin

Jim

3. Rayelle Noble

Entrepreneurial Grant-Attorney’s Fees- Documentation supports that the expenses were incurred in 2022. A grant was previously provided to Rayelle for the year 2022-Grant request denied.

Yay Nay Abstain

Heather

Matt Larry

Darin

Jim

4. Ashlynn Schrade

Educational Grant-Documentation in order-Grant Approved amount $3,250

Yay Nay

Heather

Matt

Larry

Darin

Jim

5. Amanda Russell

Entrepreneurial Grant-Horse Fencing-Documentation presented is a duplicate of documentation submitted in 2022. Grant Request Denied

Yay Nay

Heather

Matt

Larry

Darin

Jim

Since the meeting, contact was made with Amanda. I spoke with her on the phone and she was able to provide some clarification. She submitted two grant requests in 2022, one for education and one for horse fencing. We approved the education grant in the first quarter, and denied the horse fencing grant in the 2nd quarter since she had already received a grant for the year 2022. That is why she resubmitted the horse fencing grant request this last round of application for the year 2023. We denied it again on the premise that we thought we had already given her a grant for the horse fencing, when in fact, we had denied it. She has not had the work done yet and is scheduled to get started with the work in the next couple of weeks. On this basis, I have emailed the trustees with my recommendation that we proceed in paying her grant. If two additional trustees concur, the grant will be paid.

1. Trust Cash Account

Based upon the recently paid taxes and the approved grants, the cash account will again fall below the minimum threshold of $25,000.

Heather made a Motion that she will contact DA Davidson and request that enough cash be moved from the investment cash account to the regular cash account to bring it above the $25,000 min. Darin seconded the motion.

Yay Nay

Heather

Matt

Larry

Darin

Jim

1. Next Board Meeting

February 2, 2023, 7:00 Montana time.