**Board of Trustee Meeting Minutes-10-20-2022**

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

Absent: Darin Woeppel

1. D.A. Davidson Representatives

-Jacob Lorang and Curt Lineweaver joined the board via conference call to update us on the current state of the investment accounts.

-The cash account balance stands at $47,227 earning interest of 1.25%

-The investment account is continuing to be maintained at a 60% stocks/40% bond balance.

-Larry inquired asked why there was no investment in commodities such as Gold. Curt explained that due to raising interest rates, they have rotated out of real property.

-The investment account has a return of 2.56% from inception.

-We discussed the stability of grant giving. We are getting an average of 7-8 grant requests per quarter totaling approximately 22 grants/year. 22 grants x $3,250/grant equates to an annual outlay of $77,000. That is a 4.4% withdrawal rate and the trust would sustain its self for another 23 years at the current value. Jacob and Curt are comfortable with the trust continuing to withdraw at that rate and don’t feel, at this point, that we need to adjust the monetary amount or number of grants being given. We can reassess depending on the direction of the markets going forward, but they both feel that things will stabilize and we will not see a significant market downturn.

1. Grants

Whitney Gilbert-Hanson (Andrew/Gary/Thomas)

Educational Grant-Amount requested $3,000. Appropriate documentation provided

Yay Nay

Matt

Jim

Heather

Larry

Morgan Hubbard (Kenny/Karen/Mindy)

Educational Grant-Amount requested $3,250. Appropriate documentation provided

Yay Nay

Matt

Jim

Heather

Larry

Lisa Inabnit (Lewis/Susan/Lisa)

Entrepreneurial Endeavor-Amount requested $3,250. Appropriate documentation provided

Yay Nay

Matt

Jim

Heather

Larry

Bridger Grovom (Lewis/Susan/Ryan)

Educational Grant-Amount requested $3,250. Appropriate documentation provided

Yay Nay

Matt

Jim

Heather

Larry

Aliceson Lyman (Flossie/Tana)

Entrepreneurial Endeavor-Amount requested $3,250. Partial documentation provided.

Heather will contact Aliceson to discuss discrepancies. Grant will be approved contingent on follow up. If Aliceson can provide additional documentation the board will approve the full amount of the request. If she is unable to provide additional documentation, the grant will be limited to the documentation provided.

Yay Nay

Matt

Jim

Heather

Larry

Aaron Gilbert (Andrew/Larry)

Entrepreneurial Endeavor-Amount requested $3,250. Documentation provided.

Yay Nay

Matt

Jim

Heather

Larry

1. Next Meeting- January 2023