Board of Trustees Meeting Minutes- 09/09/2019

Attendence: Jim Gilbert, Kathleen Woeppel, Heather Bacci

Absent: Matt Kretchmer, Larry Gilbert

1. Sale of Rental House

-Sale price $58,000-3,000 electrical repair adjustment=final sale price $55,000

-Proceeds will be $49K-50K after deduction for fees/costs

-Treasure State Title Co, 302 4th, Havre is handling the closing

-Closing date is expected to be Sept. 13th.

2. Preparation for house cleanup 9/14

-Jim has ordered 30 cubic yard dumpster that will be delivered behind the house

-Key Club from Havre High School has 12 students signed up to help. We will make a $300 flat rate donation to the club in exchange for their services.

-Yard clean-up was completed by Kathy and Allan

3. Estate Sale

-Turnout was not great

-Lucky if we made $2k, from which Bob will deduct his 35%fee

-There is large furniture, refrigerators, and lots of clothes that will need to be disposed of.

4. Election/Ballot counting

-Kathy, Wally and Kay will count the ballots

-Results will be posted to the website

-They will keep a count of who wants to be notified by mail or email so we can address that post-election

-Jim presented his motion as follows:

I, Jim Gilbert, a trustee of the above Trust, move the Board of Trustees Vote to adopt the following process for counting votes for the Permanent Board of Trustees:

1. All Candidates will be informed of the day, time and place of the voting in the event that they want to be present.

2. Any other Income Beneficiaries can be present.

3. Candidates can watch but not do the actual counting.

4. Votes will be tallied on the Voting Tracker Sheet along with the number of the ballot and the preference of notification of results method.

5. The final Vote tallies will be digitized and posted on the Trust Website.

6. In the event of a tie for the single Trustee position within the Lilly Gilbert Kretchmer Family or the Andrew Gilbert Family, the tie will be settled by a coin toss by one of the people counting the ballots.

7. All results are final based on popular vote only and the Permanent Board will be in place at the conclusion of the counting.

SECOND TO THE MOTION:

 Heather Bacci has seconded the motion.

REASONS FOR MOTION:

To organize the process

Vote of the Board:

Yay-Kathleen, Jim,Heather

Nay-

Absent-Matt, Larry

5. DAD Transfer

-Stocks were transferred last week

-Mutual funds were transferred this week.

-Account balance $1.85mil.

-Estimated annual income from interested $62K

-Historic average of grants if approx. 16/year. The annual interest income should be enough for us to sustain that average.

6. Grant Applications

-Kathy, Jim and Heather all voted in favor of approving all of the recently submitted grant applications, with the exception of the applications from Aaron Gilbert and Ryan Gilbert as they are lacking sufficient documentation. Contact has been made with Aaron and Ryan requesting additional documentation.

7. Plumber

-Nault Plumbing has contacted Kathy to express that they will most likely not be interested in working on Elsie's house do to the current condition of the house and the inability to estimate the true cost of their services due to hidden damages. Kathy will make a final call to them to confirm they are not interested.

-Jim will discuss the situation with realtor Holly to see what guidance she can provide for this given situation, as well as input from her regarding any remaining possessions and cleaning that we may not have time to get to during the clean-up weekend.