Board of Trustees Meeting Minutes

01-19-2022

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

1. Sell of stock

-Cash account has dropped near the low threshold of $75K.

-Jacob Lorang suggests selling $50K of stock to lock in gains and to increase cash account to the upper threshold of $125K.

Heather made a Motion to that she contact Jacob Lorang to initiate sell of the stock. Jim seconded the Motion.

Yay Nay

Darin

Matt

Larry

Jim

Heather

1. Madison Gilbert Missing Grant Payment

-Heather explained that she was contacted by Madison Gilbert that she had not received her grant payment. Further investigation revealed that the check had been endorsed and deposited into a Chase bank account that does not belong to Madison. Heather made contact with DA Davidson banking and a formal claim has been initiated by DA Davidson against Chase, which will result in an investigation by Chase into the fraudulent deposit of the check. Their investigation will take 90-120 days to complete. Madison has also filed a police report with the Charlotte, NC police dept. They have also assigned an investigator.

-As a board we need to make a decision whether to reissue payment to Madison. After discussion, the board unanimously agreed to reissue the payment to Madison in hopes that we will recover the funds from Chase after their investigation is complete.

-Heather will contact Madison to let her know we will be reissuing payment. The payment will be sent certified to avoid potential theft of the replacement check.

1. Quarterly Taxes

-Heather informed the board that 4th quarter 2021 estimated tax payments have been sent to the IRS and the State of Montana.

1. 2021 Taxes

-Heather is awaiting receipt of the 2021 tax packet from our new accountant Chad Miller. She will follow up with Chad if the packet is not received in the near future.

1. Reimbursement of Heather’s expenses

-Heather submitted receipts totaling $41.25 for expenses relating to operation of the trust.

-Heather made a Motion for reimbursement of the expenses. Jim seconded the Motion.

Yay Nay

Jim

Darin

Matt

Larry

Heather

1. Ryan Gilbert’s email request to make grant increase retroactive.

-The email was shared with all board members to review prior to the meeting.

-The board discussed the request and decided against making the increase retroactive.

-Heather made a Motion to NOT make the increase retroactive. Darin seconded the Motion.

Yay Nay

Heather

Larry

Darin

Matt

Jim

1. Grant Applications

-Amanda Russell

 U of NM Equine Program

Application for 2022 grant of $3,250

We are awaiting receipt of tuition statements to confirm expenses

Board agreed to grant contingent on the submission of receipts confirming expenses meet the $3,250 grant amount.

Yay Nay

Heather

Larry

Matt

Jim

Darin

-Kelly Rumney

MSU-Teaching Certificate

Application for Grants: 2021 $1,491.84

 2022 $2,068.86

Supportive tuition statements submitted.

Yay Nay

 Heather

Larry

Darin

Matt

Jim

-Jaden Woeppel

MSU-Microbiology

Application for 2022 grant of $3,250

Supportive tuition statements submitted.

Yay Nay

Heather

Jim

Matt

Larry

Darin

-Amy Hay Ferraris

SDSU-Teaching Certificate

Application for 2022 grant of $3,250

Supportive tuition statements submitted.

Yay Nay

Heather

Jim

Matt

Darin

Larry

-Bridger Grovom

Dickerson State Univ.-Business

Application for 2021 grant of $2,500

Supportive tuition statements submitted.

Yay Nay

Heather

Jim

Matt

Darin

Larry

Heather will notify applicants and mail checks by early next week.

1. Next Meeting

-Mid-April 2022