Board of Trustees Meeting Minutes

06-19-2019

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

1. Houses Updates

 •Insurance

 -Using Duchscher Kappard, Heather was able to secure an insurance policy of the rental property. Insurer is Safeco. Policy effective 06/14/2019, insured for $84,500 with a 300K liability limit and a deductible of $1000. The annual premium is $646.

 -Heather has been working with The Crane Agency in an effort to get the prior policy on Aunt Elsie’s duplex reinstated. They are reaching out to DAD to sort out the details. Due to delay, Heather will reach out to Wally at Duchscher Kappard and ask him to start working on insurance. Wally had previously stated that the premiums will likely be expensive due to the condition of the house. Trustees agree that getting the insurance in place is a priority over the expense.

 •Lawn & Landscape

 •Water, Sewer, Trash

 •Electricity & Natural gas

 -No billings yet. They should be coming.

 •Real Estate

 -Still no appraisal on duplex.

 -Appraisal on rental came in at $59,000. Heather will issue payment of $450 to Brenda Nelson Appraisals, 940 6th St. North, Havre, Mt. 59501, Tax ID 83-0514284, once she has checks.

 -Heather will contact Safeco to reduce insurance amount to the appraised amount.

 -We will use appraisal value for minimum purchase basis to relatives first

 -Heather will add a paragraph to the beneficiaries’ letter regarding the real estate

 -Kathy will contact Russ Getten to say no more showings of the duplex until we have insurance in place

 -Bob Severson can do auction of personal property. He takes a 35% commission. It will take him 10 days to go through everything. Sale would be held at the fairgrounds in Havre in mid- September. He will move anything of value into just a couple of rooms within the duplex. He was available to start going through things next week, but Kathy will instruct him to hold off until we have insurance in place. -

 •Plumbing

 -Lakeside Plumbing has been doing work. It is going to cost more than expected. Need to limit the scope

 •July 17 – 21 “event”

 -Dumpsters? We will talk more as it gets closer

2. DAD Update

 -checks are to arrive at Heather’s tomorrow (Thursday)

 -DAD is running things through the court before remaining funds can be transferred to the trust

 -We will retain accountant to audit the accounts to be sure that all is transferred correctly

 -Matt will contact Jacob about setting up the July 18th meeting regarding investments

3. Legal/Accounting Update

 -Waiting for pricing for accounting services from Darcy Reum

 -Jim has spoken with Jennifer Forsythe from Hi-Line Law. It is believed that she took over the Lorang law office. She will not charge a retainer, but will be providing a schedule of fees. The other option is Josh Campbell who is interested in working for the trust. Larry and Kathy would like additional time to look into Ms. Forsythe before we make a decision.

-

4. June trust letter to Beneficiaries

 -Kathy and Larry have opposition to wording contained in the letter regarding when family changes to several paragraphs to reword the letter. She will send it out for re-review after completing.

\*\*\*Larry disconnected and left the meeting at this point

5. Grant Applicant Award Letter

 -All trustees present were ok with the wording of that letter.

 -We agreed to include a picture of Aunt Elsie at the heading of the letter. Matt will provide a favorable photo.

 -Heather discussed expenses relating to the printing and mailing of the above letters. It was agreed that the trust will bear those costs.

6. Website Discussion

 -Jim made a motion to proceed with the website. Matt seconded the motion.

 Vote of the board: Yay Nay Abstain

 Jim Kathy

 Matt

 Heather

 -Heather will contact GoDaddy to purchase the website package and have Tanner Bacci begin work on the website

7. Next meeting-June 27, 2019 7:00MT-Jim will send out invite