Board of Trustees Meeting Minutes

06-27-2019

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

Absent: Larry Gilbert

(Matt was not yet on the conference call)

1. Houses Updates

•Insurance

-Rental-Safeco Policy in force. Safeco is having a hard time processing the premium payment through the DA Davidson bank. Heather is working on this. We can pay through Wally’s office if necessary. We have until July 25 to get it straightened out.

-Duplex-Heather was able to secure a high risk policy through Wally’s office. Check for Annual Premium of $1,382.43 was sent to Wally’s office yesterday. The policy is through Colony Specialty with effective date of 6/26/2019.

•Real Estate appraisals

-Rental- $59,000

-Duplex-$130,000

-Heather has issued payment to Brenda Nelson. $450 for rental appraisal, $600 for duplex appraisal

•Plumbing

-Plumbing work is believed to be concluded. Kathy is out of town and will check when she gets back. They did not repair leak in ceiling. Water is connected but shut off as we do not want any water damage from unrepaired leaks. Any remaining plumbing work will be the responsibility of the buyer.

-Heather issued payment to Nault Plumbing for $1,900.

•Auction

\*House

-Family has until 7/8 to express interest based upon letter sent to beneficiaries. If multiple interested parties, we will take sealed bid approach.

-Kathy will contact Clea to see if she is interested in buying the rental.

-Sarah Griffith is interested in the duplex.

-Kathy will let Russ Getten know that he can show the house, but that the family purchase option will be priority over a sale to the general public

\*Personal property

-Kathy will let Bob Severson know that he can now access the house to begin work on the estate sale

•July 17 – 21 “event”

-Clean out of Elsie’s house will occur that weekend

2. D.A. Davidson Update

•Funds & checks

-DA Davidson still has not processed the remainder of the accounts to the new trust

-Heather has issued and mailed checks to all grant recipients. She has paid several bills and issued reimbursement to Kathy. Current balance of the account is $155,225.04

•July 18 Meeting

-Jacob Lorang will be out that week so the trustees will be meeting with Curt at Jacob’s office at 10:00am on July 18th

3. Expense Reimbursements

-Heather incurred expenses of $326.38 for the postage and supplies relating to the mass mailing of the beneficiary letter and the grant recipient awards. Copies of receipts were provided via email to all trustees.

-Jim made a motion to authorize Heather the approval to issue a check to herself for $326.38 to reimburse her out of pocket expenses. Kathy seconded the motion.

Vote of the board Yay Nay

Jim

Kathy

Heather

(Matt come into conference call at this point)

4. Legal Help & Accounting Update

-Accountant-Darcy Reum- still awaiting info/pricing

-Attorney-Jennifer Forsythe-Kathy has heard some negative. Matt thinks we need more experience. Kathy suggested Randy Randolph. Matt is impressed with him. Jim will reach out to him tomorrow.

5. June Trust Letter to Beneficiaries

-The letters went out to all beneficiaries on June 24, 2019. Beneficiaries will have until July 8th to return trustee application letters and/or to contact Jim regarding interest in the purchase of the homes.

6. Next wave of Grants Review & Approval Process

-Jim has received about a dozen additional grant applications for grants during the time before the freeze and during the freeze. He will scan those to the trustees for review and we can vote on them next time we meet.

7. Grant Rejection Letter

-Heather prepared a rejection letter. Need input and/or approval from other trustees before using it for any denied grant applications. We have four applications that were rejected from the initial review and we need to get a response out on those.

8. Anything else we want to talk about

•Set Next Meeting

-We will forgo another meeting until more things come together