Board of Trustees Meeting Minutes

07-25-2019

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

Absent: Matt Kretchmer

1. Election

-13 Candidates applied

-Discussed Larry’s Motion…

-Motion: I, Larry L. Gilbert, move that we send a note to each of Elsie’s sibling family groups and ask them to nominate one of the individuals from that group who have agreed to serve to represent that family group on the Trust. Her or his name will be on the final ballot. Motion Seconded by Kathleen Woeppel.

-After discussion, it was decided that we would amend the Motion to as follows:

The Election Ballot will limit voting to one candidate per family lineage (Elsie’s sibling family groups). The names of all candidates who have submitted an application to be on the ballot, will be included, but will be broken down by family group with the voting instructions indicating that voters may cast only one vote per family group.

Vote of the Board: Yay Nay

 Jim

 Heather

 Kathy

 Larry

-Heather made a Motion relating to the election procedures. The Ballots will be in the form of a postcard with postage paid and return address preprinted. We will provide a cover letter with voting instructions and bios for the candidates. The Trust will bear the cost of the expenses relating to the postage, postcard creation and cover letter/bio printing. Jim seconded the Motion.

Vote of the Board: Yay Nay

 Jim

 Heather

 Kathy

 Larry

-Wally has rented a P.O. Box for the ballots to be sent: P.O. Box 166, Havre, MT 59501

Heather has reimbursed Wally the $52 expense.

-Vote counting. It was decided the John, Heather, Jim (uncontested candidates), Kathy and Wally will participate in counting of the votes. Larry will not be allowed to participate as he is a contested candidate. We will attempt to have the vote counting coincide with the cleaning of the house in early to mid-September.

-The effective date for the permanent board will be fluid. We will have a conference call between the temporary board and the permanent board to bring the newly elected up to speed on current events within the trust.

1. Grants

-Heather made a Motion to pay a grant to Tyler Gilbert. His paperwork fell between the cracks and was missed during the prior approval of Grants. Jim seconded the motion.

Vote of the Board: Yay Nay

 Jim

 Heather

 Kathy

 Larry

Kathy made a Motion that the board hold off on reviewing any more Grants until we have accumulated another batch.

Vote of the Board: Yay Nay

 Jim

 Heather

 Kathy

 Larry

1. Houses

-Kathy met with the realtor and went through both houses. Realtor will be providing market analysis. The realtor felt that the rental house will be easy to sell. We will disclose that there is a renter occupying the home with will need a 30 day notice to move. The realtor felt this house could go on the market soon.

-The realtor was more concerned about the duplex and felt that given the state of disrepair, it will be harder to sale. She does not want to put any signs up on that property until after the auctioneer has vacated the house. Kathy believes that will be either Sept. 7th or the 14th. He is to let us know by no later than August 10th.

-Kathy recommends that once the auctioneer has vacated, that we have a plumber in to clean the drains and turn the water back on (to assess for leaks) prior to listing the property.

-Kathy advises that there is quite a lot that will need to be disposed of when we clean the house. She will look into the price of a dumpster.

1. Financials

-We discussed account balances. Larry has old statements. He will hold on to those as we can provide them to the accountant that does the audit of the transfers.

-Jim will follow up with Darcy Reum and Randy Randolph. We need to discuss with Reum some adjustments to her proposed services to the Trust. Randolph needed to be sure he had no conflicts of interest before he could represent the trust.

-Larry inquired about the investment strategy. Jim recapped the conversation with Curt Lineweaver. DAD Investments will begin investing funds once the funds are transferred.

-We discussed whether Larry had any conversations with the accountant at the inception of the trust, as to whether recipients should be given 1099’s for the Grant received. Per Larry, the accountant he consulted with in 2010, said it would be up to the recipient to claim it. We will need to address this issue going forward. Can the trust “gift” funds?

1. Next Meeting

-We will forgo scheduling of the next meeting for a least a couple of weeks.