**Board of Trustee Meeting Minutes**

**07-24-2025**

**Attendance: Heather Bacci, Jim Gilbert, Matt Kretchmer, Larry Gilbert**

**Absent- Darin Woeppel**

1. DA Davidson Management Fee

Larry spoke with Chad Miller to determine if the DAD management fee can be a deductible expense on the trust tax filing. Chad explained that the fee can not be deducted from 2018-2025, but may become a deductible expense in 2026.

1. Quarterly Tax Payments

Heather has paid the second quarter estimated taxes. She spoke with Chad before paying them to determine if any adjustments were necessary. As of now, he did not recommend increasing or decreasing the payments. Heather will check with him each quarter before paying the taxes to ensure we are paying in the proper amount so as to avoid an unexpectedly large end of the year tax bill.

1. Foster Children

Heather shared that we have received our first inquiry regarding foster children.

The board will review the specific trust language relating to foster children. The current understanding is that the board will require proper documentation of the fostering and the board will have discretion to decided if a request will be granted. We may need to establish parameters as to the length of time one must be fostered to qualify. Trust language may need to be modified as it relates to foster children, but this will involve consultation with lawyers and amending through the courts. The current trust language may provide the discretion to address those issues without the need for actually amending the trust.

1. Grants

Makayla Kombol-Educational Grant-Requested $3,250. Documentation provided.

Yay- Heather, Jim, Matt, Larry

Nay-

John Gilbert-Entrepreneurial Grant- Requested $3,200.

Limited documentation provided. Board agrees that we will need additional and more specific estimates prior to giving further consideration to this grant request. Heather will email John advising him accordingly.

1. Next Board Meeting will be mid-October.