

**Delaware Tribe of Indians  
Delaware Trust Board Minutes  
September 14, 2015  
Delaware Community Center  
Minutes--- Approved  
Respectfully submitted by Roger Stewart, Trust Board Secretary**

**Chairman Chet Brooks** called September 14, 2015 Special Trust Board meeting to order at 4:07pm.

**Joe Brooks** gave the invocation.

**Secretary Roger Stewart** called the roll. Those present were Chairman Chet Brooks, Vice Chair Mary Watters, Treasurer John Sumpter and Secretary Roger Stewart. Members Homer Scott and Joe Brooks. Absent was Member Verna Crawford.

**Chairman Chet Brooks** declared a quorum. Mentioned that he tried to get ahold of Verna Crawford however since this was a special meeting it would be considered an excused absence. If two regular meetings are missed though, she forfeits office.

Guests, Tribal officials and employees present included Charles Randall, Mary Randall, Sasheen Reynolds, Johnny Barker, Jean Lewis, Dana Murrell, Gilbert Watters, Allan Barnes, Bonnie Jo Griffith and Cece Biggoose.

Scott Thompson and Josh from Arvest Bank are acknowledged.

**Chairman Chet Brooks** asked for a motion to amend the agenda to let them go first.

**Joe Brooks** moved to approve amending the agenda.

**Homer Scott** seconded the motion. **Motion** carried with all in favor.

**Arvest Asset Management Representatives Scott Thompson and Josh**

**Chairman Chet Brooks** we are looking for your guidance, recommendations and anything that you can tell us.

Josh stated they brought a report. Asked if there was any specific questions or if they should just start with what they were thinking and where things stand.

**Roger Stewart** asks what happened?

Josh Gives commentary first. States the market has been very volatile the last couple of weeks. Beginning around Aug 20th or 21st. The general driver of that volatility has been concern around the Chinese market and what's going on in the Chinese economy. Lots in the news how it's lost a lot of money. Like to point out that the Chinese stock market is very different than ours, it being

a communist country. Our market is made up of individual investing. About 80 to 90 % of our stock market is mutual funds, pensions, endowments and funds like the Tribe's. Larger amounts of money. It's not necessarily like an individual going out and buying 100 shares of Phillips. It's driven by a lot of larger dollars that tend to be more longer thinking.

The Chinese stock market is very different in that almost 80 to 90% is driven by individual investors who are very strict with it. They put a lot of controls on who can buy and sell in their country. Earlier in the year in an attempt to get Chinese investors out of putting so much money in real estate causing a bubble in the real estate market they loosened up their requirements on how much money they could borrow to go invest in the Chinese stock market. So what happened is when they made a lot of money easily a lot of investors started buying Chinese stocks. It drove them straight up and in about 2 or 3 months. Then the Chinese government figured it's not a good thing so they tightened down on the lending requirements to buy stocks and it brought it right back down. So while that ended up in the news and while their economy slowed down a certain degree, it isn't a direct correlation of what's happening in the US economy. Last quarter the US measure of growth came in at 3.7%. Our economy is growing quite healthful. Jobs around 230k which is considered a healthy growth number for a month. Then other measures consumer confidence have been very positive, housing prices are up. There's a fairly big disconnect when you get into the data between our economy and things like China's economy or Greece's economy. That's one of the reasons why we are not overly concerned about a spillover effect from that area, but it's something we need to be mindful of and make sure that it doesn't affect us in a big way. The other thing that's got the markets a little bit concerned is the Federal Reserve and when are they going to finally raise interest rates. They are meeting today and tomorrow. We don't really expect that they will raise rates this time, but probably do it later in year because of concern over what's happened the last month or so in the market. When they do, when the fed feels it's the time. They feel the economy is growing enough. So that's not necessarily a bad sign, it's not an inflationary time like the 70s or 80s. It's a sign that the economy is moving well enough that we can move on. They will still do it at a slow measure pace. That's got markets concerned since there hasn't been any meaningful pullback since 2011, although when we see the market do this we don't enjoy it but sometimes it's necessary to reset the bar a little bit. People get frothy in their expectations so anytime they see a pullback that just provides a little bit of sanity.

Those being my general comments to start with. Last thing. We've been getting lots of questions if this is another 2008 - 2009 a big pullback. We don't see that at all because of all the fundamental things that are happening in our economy, growth, payroll, constructions and housing. When we think back to 2009 the economy was slowing down, we overbuilt, a lot of borrowing. That's not happening now. In the next month or two we'll probably see some more market volatility like this, but we don't think we will see a heavy down slide in the market from here. Any questions?

**Roger Stewart** Taking into account the way China reacts to those things you said. Is there a danger that they can do this again?

Josh The one thing about the Chinese government is that they want to prop up their economy and keep it rolling. Think back to what some of the things our Federal Reserve did in 2009 to stabilize. Our expectation is if the Chinese government sees things heading in the wrong direction whether it be just normal growth or volatility in the market. Our markets see that hey they are probably going to step in and try to do anything they can and we know they have a lot of cash and surplus and a lot is invested in our treasuries. So they have the ability to do stimulus and try to keep their economy moving the right direction. Our belief, is that will be things that they continue to do to keep their economy moving forward.

**Roger Stewart** when referring to 2008 is that when we propped up the auto companies?

Josh Yes. Two big things that happened. The Federal Reserve put a lot of money into the system to provide equity because they feared banks were going to fail. Second the government actually stepped in and bailed out General Motors and other things like that. Right or wrong it kept things from collapsing.

**John Sumpter** Just how does the Chinese market affect ours?

Josh The Chinese market and also Russia and some of the other emerging markets are all in one with this deal and some are struggling too because commodities are down. Their number one exports are commodities but China is more than just commodities. We don't have as much direct trade with China as some might think. More so with Europe, Russia and other countries in the European continent. A slowdown in their economy really doesn't have as much effect. It's not as large as you would think. Our growth came in at 3.7 some commentary from oil managers said you're looking at .5 off of that if China really did go into a recession. It is a factor yes, but they are not one of our major trading partners. We don't believe that it would cause us to go into a recession. It's more of a sentiment when you see that on the news that gets people concerned. Greece was in the news for quite a while again the economy of Greece is smaller than most of our states. Even though Greece was having trouble they are just financially a speck on economic scale of the globe. It was really more of an issue for Germany and the UK than us. It got lots of press but doesn't affect our growth in your portfolio. 80% of the stocks are US large company stocks.

**Roger Stewart** The adjustments that the stock market makes seems like the same time every year.

Josh Historically September and October are the worst months for the market. You look at the seasonality and those seem to be the worst months going back the last 100 years. Since 3 - 4 years of market running. People worrying about what the feds are going to do and that seasonality again to say that it's a really a big surprise that the market finally had that pullback really isn't the case. It'd be nice to know exactly when that would happen, but it's not out of the ordinary. At the hype the stock market was at 12% historically that happens every year and a half. We haven't had that in about 4 years. Generally it happens more often. A good thing to point out is what we see on the news with your portfolio being a blend of stocks and bonds and we see the market is down 5% or 10% just know that that's only about 1/2 of your portfolio the rest is in fixed income or bonds but typically when the stock market is down those bonds are up because they are seen as a safe haven. That really helps balance the volatility in the portfolio.

**Chairman Chet Brooks** Josh I'm no stock market follower but August 20<sup>th</sup> I added up S & P, NASDAQ the Dow Jones average and the Russell 2000 and by the following Monday it was down 11.47%. Then in the next four days by Friday of the same week it came back up and was only down about 3.58% in a week and a day. By the next week it dropped about a % then 1/2%. My fear is it just keeps going down. What you are saying makes since to me. Just worried about losing our peoples' money. We lost 160k in August, I'm wondering if we could get back half of it.

Josh Jump to the back page of the report that has the larger account. Page 14 thru the end of August the performance of the account. At the end of August we were at 3.664k. Look at the center of page YTD the account includes our fee was down 2.95%. Look at the market down at that week 10 to 12 % and have the portfolio only down 3% in essence shows the type of design you can have to weather this kind of volatility. Look at the chart right above. Think back to the dip in 2008 – 2009. That dip was painful. Subsequently look at where the funds are now from that point and time. After that time we want to be mindful at the moment and want to mitigate the risk and that's a lesson in volatility. What we look at is for it to be there for the life of the tribe and we want it moving in a Northeasterly direction on the chart so it has the opportunity to grow and be available. We don't see something major in the cards right now. We feel like the stock market is in the bull market, but in the 7th or 8th inning. Still some room to go, but we don't think that we are at the point that the ball game is over. We think that we are returning to a more normal volatility that we haven't seen in quite some time. And know that if we see something that is structurally changing in the market, that our job to you is that we need to come to you and say we need to adjust, but we don't see any reason for that right now.

Long term 2003 just shy of 6%. That's been annual net of fee annual return for these funds. Questions or just want to hit highlights first? Page 1 of 14 a couple of comments. End of August just at 59% equities or stocks, 38% in bonds so the mix is pretty balanced not too aggressive either way. Long term unrealized gains in portfolio stocks or bonds that haven't harvested any gains. Even with the slight pullback shows growth. Even if the portfolio dips up and down the

interest is over 100k that's coming off of your 3%. We design a portfolio that's kicking up as much income for your use, but want a little reasonable growth so we can utilize that too. So we feel like that's a very good blend for what you're trying to accomplish. The sub account is mostly cash and fixed income which is safe and low volatility. Questions?

**Chairman Chet Brooks** Asks if there are any questions? If none how about the audience.

Charles Randall This is really a period of opportunity but there's always risks.

Josh That's right some of this commentary our portfolio team says if someone is heavy in cash that they don't need for expenses and in your case we segregate the income that it can be saved and spent, but if someone has cash or under their target for ex, our target is 60% equity and you're right at that target right now. If for some reason you were at 55% or lower, we actually view that as a time to take advantage of the volatility to get up to that part. In some accts if under the equity target or they have cash for whatever reason. We've been using it to take advantage of the volatility, not as a time to get more conservative, but to take advantage.

**John Sumpter** where do you think we stand (your personal opinion) because 160k to some is chump change, but it's pretty big to us.

Josh You never want to see any loss from one statement to the other or one quarter to the other, and that is significant, and this is a significant account to you and us as well. That's why we highlight those long term numbers of how much growth has happened over that time, because we want to be able to provide long term growth. Yes we have to take some time to see a loss of 100k, 200k in order to see that long time growth of 500k, 600k. If the funds were needed soon we wouldn't want to take this kind of risk and that's why we've got the sub account, but for funds that are meant to stay long term, taking that kind of modest risk in order to get the better gains is prudent.

**John Sumpter** I can understand that and all in all we've done well. I feel that way any way. I knew we were going to take a hit, I just didn't know how big of one. We take one eventually it's not a matter of what if it's when.

Josh Exactly and that's the thing we have to remember. We tell a lot of individual customers this. What's your risk tolerance and how much of a hit are willing to take and still be able to sleep at night. If it's my 401k and I'm not able to see it go down then it should be put it in cash or CDs. I know to get retired someday, I need to take some volatility. It's how much of that can I take and still sleep at night. It's not worth it to be sick at night if one cannot take it. Personally and how these funds are set up is meant to be as low volatility as possible but knowing that there is going to be some. Our job to you is we see something that looks to cause a large hit that's when we call

you and say this just changed from normal volatility correction to we need to change our objective and we don't see that right now and also dollar wise that is a large amount but we want to look at that as a percentage. It's the same thing if we saw it go up 100k that's great but it's only 2 or 3%. Same thing on the downside as far as a percentage seeing the market go down 12% and only being down 3% here, that's what we want, to be able to be positioned that way to walk through that kind of volatility without being down as much.

**Chairman Chet Brooks** Are there any further questions. Josh any comments?

Josh If you look there is some commentary from our team as to what we are thinking and why and what's happening with lots of data and stats summarized. If anyone individually have market questions feel free to contact us and we are always available to you.

**Joe Brooks** I'll be truthful. What I'm worried about is we have 4 million, 63 thousand fair market value. 78k that's office of trust fund management that we've agreed to never touch. We've got it in our trust document that we'll never go below 3.8 million dollars. So what I'm worried about is, are we going to have a budget at all next year? That would be cutting off all services. Some tribal members may be upset. We cannot go below 3.8 million dollars. Of course that's counting the office of trust fund management, if you take that off of there you're looking at less than 4 mil dollars right now. I'm wondering what the market is going to do the next 4 months? Doesn't look good the next 4 months, you probably agree.

Josh We see the next several months to be kind of being around this range, I don't see us getting out of this quickly. The market hates uncertainty, even if the news is not that great, if the market knows what the story is then it can digest it. When Greece was up in the air that caused the market consternation once that was settled now it's kind of forgotten. If we know what the feds finally going to do that will get people off of that so we just need some of these new airlines to get behind us but that will be more down the road. There's still a lot of income spinning off of here that provides some ongoing equity and we just don't see something that will create that big of flop, but I certainly understand the concern. Also there's 1.8 mil of the total portfolio just shy of half, that is in either cash or bonds that are very low volatility so that's why we have those in there.

**Roger Stewart** Question on penny stock oil co in Colorado BLKG would you research that and send an email?

Josh happy to on a personal level. One thing about this portfolio we are bound by our policy and yours as well that we only invest in what is considered investment grade stocks and bonds that aren't speculative.

**John Sumpter** I guess it could have been worse.

Josh Sometimes you see in the news, you see what's happening then you look and see what's happening on yours hopefully you realize it's not anywhere near what the news is portraying or what the market in general is happening you all own large solid stable companies and those companies can be volatile as well but those are companies that are going to be around and still paying dividends, healthy companies.

**John Sumpter** Following on the news seemed worse that it really was which makes me feel better. Like what Joe says we have people looking to us.

**Chairman Chet Brooks** anyone in the audience have any comments? Comments of the Trust Board? When you drop 160k for all I know it happened in 4 days. Then the market came back up more than half of what it lost in that 4 days and then it takes a week to go down  $\frac{3}{4}$  of 1% one week and 1% one week, maybe the worst is over. You can go a long time losing 1% a week, about 2 years. That still won't solve our budget problem next year if it does continue down.

**Joe Brooks** Right now we've got roughly 180k over and above the money of office of trust fund management. If we lose another 160k we'd have no budget next year.

**Chairman Chet Brooks** Back about 2 years ago one of my play money hobbies, paper trading commodities. I've had financial advisors say you really ought to take 2% of your money and put it in the riskiest thing you can watch day and night. I finally figured out in a trust board meeting that we'd never do that it's too risky. So I decided I'd play with it with my \$1,200.00 in savings and started day trading and 52 weeks later 61296 then in the last 10 weeks turned it into right at 8500. I've had people tell me before if you ever take large risks don't risk any more than what it could lose. If the trust board would have taken the reinvestment 2 years ago and had a commodity trader do with our money what my playing with it did, we'd have 61,000 in one year. Maybe 200k the 2<sup>nd</sup> year. I'm not suggesting we do that but I am suggesting we keep our eye on the stock market if not daily then weekly.

**Joe Brooks** Instead of putting the reinvestment money back in the principal every year, I think we should be doing something different with it. For instance what if we took this year's budget \$13,365. What if you bought a cattle contract with it a year ago. That would probably be worth 30k today. Beef has gone up at least 200%.

**Chairman Chet Brooks** It would be 50k. Of course you have to watch that type of investment hourly or at least when the market is open.

**Joe Brooks** Well we sure aren't earning much with it by putting it back into the principal and only earning 3, 3 1/2 %. Not saying with all of our trust fund money but the reinvestment we need to be doing something different with it, we need to reinvest it somewhere different besides Arvest Bank. Gold whatever something different, a little bit of a risk. That little bit of a risk might earn a lot of money.

**Chairman Chet Brooks** You are talking about our annual reinvestment money. Which of course is a lot less than 1% of our total assets.

**Joe Brooks** When did the stock market fall before 2008? Williams Co fell plum off the NY stock exchange. Their shares went to .03 per share. I told BOK I want 10k worth of Williams stock. They thought I was an idiot because they figured Williams would file bankruptcy. Within 4 weeks it went back up to .07. I made 11k with my 10k investment. If I'd hung on to that Williams stock it's 43.64 per share today. And I paid .03. We need to take the reinvestment money, take some risk and buy some low priced stock on our own. Not through Arvest Asset Management, we need to do something different with it.

#### **Minutes of previous meeting:**

**Chairman Chet Brooks** asked if there were any corrections or additions to the minutes.

**Joe Brooks** moved to approve the minutes with corrections if needed. **John Sumpter** seconded the motion.

#### **Discussion:**

**Secretary Roger Stewart** states to Chairman when he got the bad news and called special meeting which took five days seems to me there was time wasted what if something else happened. There ought to be something that we could do about it that first day.

**Chairman Chet Brooks** said that he didn't know anything about it till Tuesday after it already fell eleven and a half twelve % and as I mentioned it came back almost 8% of what we'd lost in the next four days. Really don't know what we could have done other than just call Scott Thompson immediately to see if he could get here.

**Question** has been called for the minutes

**Motion** carried with all in favor. To approve minutes as written.

#### **Treasurer's Report**

**Treasurer John Sumpter** reported the Trust balance as of July 31, 2015 was \$4,216,666.33; The August 31, 2015 balance dropped to \$4,063,058.29. That is a loss of \$153,608.04.



**Discussion:** Could have been worse the way the stock market went. After hearing the report from Arvest Asset Management that's not too bad as opposed to what we could have had.

**Chairman Chet Brooks** stated he just hopes they are right and don't have any long term worries. **Joe Brooks** stated banks aren't always right per his example he spoke about.

**Joe Brooks** moved to approve the treasurer's report.

**Homer Scott** seconded the motion. **Motion** carried with all in favor.

### **Committee Reports:**

#### **Community Services: Allan Barnes in Verna Crawford's absence**

**Chairman Chet Brooks** states that the Community Services Chair hasn't been to the last 3 meetings. **Joe Brooks** said that Allan Barnes the Assistant Chairman will present the report.

Allan states that Verna Crawford has not been at the last few meetings. The Community Services Committee is met earlier in the day Monday, September 14, 2015. Two Elder RX for \$555.55, four emergency assistance for \$200.00 each totaling \$800.00, one dental application for \$250, one medical for \$200, one rental assistance for \$200, one application denied that was student optical. Total approved amount \$2,005.55.

- 1) During the meeting there was a motion to recommend to the Trust Board Joe Brooks to serve as the Chairman of the Community Services Committee and that Verna be removed.
- 2) Another recommendation is to increase the amount of fish food from 80 to 120lbs. Which increases the cost from \$40 to \$60.
- 3) Final recommendation the Elders Committee approved a donation toward the purchase of a new ice cream machine.

The Elders Committee approved \$3k towards the ice cream machine purchase. The community services committee had a recommendation for the trust board for an additional \$1,500 to put towards the purchase. Discussion was made that the funds were available to bring this request to the trust board.

**Discussion: Chairman Chet Brooks** states for everybody's information it must be approved by the trust board any expenditure over \$500. He asks Mary Watters if the Elders Committee actually made a commitment to that \$3k. **Mary Watters** said that the Elders Committee was asked if they could pay half of the \$3k and Bonnie Jo Griffith suggested that the other half could be raised through fundraisers or other committees pitch in to help. **Joe Brooks** reminded her that it was voted on 7 yes to 1 no. **Mary** stated she remembered and it was for \$3k. **Chairman Chet Brooks** states the trust board would have to approve both expenditures. **Joe Brooks** makes the

motion to approve the Elders committee for \$3k toward the purchase of an ice cream machine and Community Services for \$1,500 toward the purchase of the ice cream machine. **John Sumpter** seconds. **Chairman Chet Brooks** asks if there is any discussion and that the total purchase price is \$6k so it is still \$1,500 short which will be raised by fundraisers. **Motion** carried all in favor.

**Chairman Chet Brooks** asks for the motion to appoint Joe Brooks to serve as Chairman of the Community Services Committee in place of Verna Crawford. **John Sumpter** makes the motion. **Mary Watters** seconds. **Motion** carried 4 yes and 2 abstentions being **Chairman Chet Brooks** and **Joe Brooks**.

**Joe Brooks** accepts and states he will be at the meetings.

The next meeting report will be for October 12, 2015.

#### **Cultural Preservation: Homer Scott**

**Chairman Chet Brooks** reminds everyone about Delaware Days that are a week from this coming weekend the 25<sup>th</sup> and 26<sup>th</sup> of September.

Homer Scott states the Cultural Preservation Committee meets tonight September 14, 2015. They will be discussing the food and the meat that they have agreed on and supplies. **Mary Watters** reminds him the Elder Committee has the names to turn in for the honorees. Next meeting will be October 5, 2015.

#### **Education: Co-Chair Joe Brooks**

The Education Committee met today September 14, 2015. One was approved for Academic assistance for \$100. One athletic assistance for \$50. Six Educational assistance were approved for a total of \$293.54. One denied. One Vo-tech for \$200. Twenty School Supplies totaling \$773.96. Five full time Trust Fund Higher Education Scholarships were approved for a total of \$1,500. Two part-time Higher Education Scholarships for a total of \$300. All together totaling \$3,217.50. That pretty much depletes the education budget for the year. So as assistant chairman of the education committee I am coming to you as the Chief of the tribe and asking for assistance through the Tribe on education. Our balance before what was approved today on education was \$5,522.85 and we spent \$3,217.00 so there is roughly 2k left on education which most of that will go to common cost over the next four months. You've got September, October, November, December. I'm asking you as the Chief of the Tribe to take this to the Tribal Council for help for the Education Committee with some of the Tribal education funds. **Chairman Chet Brooks** said that he will mention voting on that to the Tribal Council at the meeting the following night. He

believes that there are still funds available to do so. The next meeting report will be for October 12, 2015.

#### **Elders Committee: Chair Mary Watters**

The Elders Committee met today at 12:50 September 14, 2015. Curtis Zunigha gave the invocation in Delaware and English. Mary Watters read the minutes. Jan Brown gave the treasurer's report assisted by Mary Randall. We made recommendations for selecting Elder of the Year for Delaware Days as follows: Mary Watters recommended Charles Randall, Roger Stewart recommended Joe Brooks, Jack Tatum Recommended Nancy Sumpter. The names will be presented to the Cultural Preservation Committee this evening. Discussion on the new ice cream machine for Elder Nutrition. Charles Randall checked the price for a new one which is \$6k. The Elder Committee was asked to help and it was suggested by Bonnie Jo that we give half of the cost and have some fundraisers or projects to help pay for the rest. Bonnie Thaxton will be the AARP Honoree at OKC National Cowboy and Western Heritage Museum. On October 6<sup>th</sup>. Planning on taking two vans as needed for those wanting to attend. Curtis Zunigha and Arleata Snell gave a presentation on the services available at their office. Mary Randall and Jan Brown expressed interest in a defense class let by Steven Donnell more later on this. The next meeting report will be October 5<sup>th</sup>, 2015 at which time we will select new officers for the next two years. The meeting adjourned at 1:26pm. Discussion: Mary Watters asks if new officers are elected. Since she is listed as Chairman of the Elders, will she still give a report or will she be listed as a member. Chairman Chet Brooks states that the trust document says that two members of the Trust Board are on each committee. Joe Brooks corrects the statement saying it says one, either the Chair or Vice Chair. It is verified that she will either serve as Chair or Vice Chair.

#### **Reinvestment: Chair John Sumpter**

Meets quarterly. **Chair John Sumpter** stated no meeting so no report other than what we had today.

#### **Tribal Operations: Chair Chet Brooks**

Meets quarterly. **Chair Chet Brooks** there is no report besides what was discussed today.

#### **Veterans Committee: Co-Chair Roger Stewart**

The Veterans Committee met this month. No report to give.

## **Unfinished Business:**

### **A. Martina Thomas and Kay Anderson letters of appreciation**

Roger Stewart asks if the thank you letters were sent out to Martina Thomas and Kay Anderson for their help. **Chairman Chet Brooks** said the letters had not been written yet but will be completed by Wednesday. Appreciation for spending the whole day making the best frybread for 200 people that he has ever eaten.

## **New Business:**

### **A. Replacing Verna Crawford on the Personnel Committee**

**Discussion: Chairman Chet Brooks** asks who on the trust board would be able to serve on the Personnel Committee? **Joe Brooks** had served once before and resigned due to being outnumbered by the ladies, he stated he would serve again since there was another man on the committee.

**Roger Stewart** motioned to nominate Joe Brooks to replace Verna Crawford on the Personnel Committee. **Homer Scott** seconded. **Motion** carried 4 in favor and 2 abstentions which were **Joe Brooks** and **Chairman Chet Brooks**.

**Joe Brooks** states he will serve and he will attend the meetings.

**Chairman Chet Brooks** said that since this evenings meeting was a special meeting there is no reason to meet again on the scheduled meeting date of Wednesday, September 16<sup>th</sup>.

**Homer Scott** moved to hold the next Trust Board meeting on October 21, 2015 at 4 p.m. in the Delaware Community Center 5100 Tuxedo Blvd. **Joe Brooks** seconded the motion. **Motion** carried with all in favor.

**Homer Scott** motioned to adjourn. **Roger Stewart** seconded. **Motion** carried with all in favor. Meeting adjourned at 5:35pm