

**Delaware Tribe of Indians
Delaware Trust Board Minutes
March 10, 2014
Delaware Community Center
Minutes--- Approved
Respectfully submitted by Verna Crawford, Trust Board Secretary**

Chairman Chet Brooks called the September Trust Board meeting to order on March 10, 2014 at 3:05.

Nicky Michael gave the prayer.

Approve the Agenda

John Sumpter moved to suspend the agenda to allow Scott Thompson and Josh Randolph, Arvest representatives to address the Board. Mary Watters seconded the motion. Motion carried with five yes.

Scott Thompson and Josh Randolph Arvest Asset Management representatives presented the annual report on the current Delaware Trust fund investment portfolio. Mr. Randolph reported the overall account balance as of Friday, March 7, 2014 was \$3,800,000.00. The presented an overview of Trust investments and recommended a little more aggressive strategy.

Verna Crawford asked about the Arvest fee structure. Mr. Thompson stated that Arvest charges .5 % of the market value annually. Multiplying the account balance by .5% and dividing by 12 to get the fee amount calculate the fee monthly. There are no additional fees. Arvest has in house portfolio managers and as a result all transactions are in house.

Many investment administrators charge a small management fee for themselves, then hires someone to manage the stock portfolio, another to manage bond investments, and so forth, each of these people charge a fee that comes off the top of the account and rarely appears in the reports. Some also charge a fee for each transaction according to Mr. Thompson.

Joe Brooks moved to hold a special meeting at 1 p.m. on March 31,2014 in the Community Center to discuss/review various portfolio recommendations from Arvest. Mary Watters seconded the motion. Motion carried with six yes.

Returning to the agenda, Secretary Verna Crawford called roll, those present were Chairman Chet Brooks, Joe Brooks, John Sumpter and Secretary Verna Crawford. Homer Scott was absent.
Board.

Joe Brooks moved to wait till next meeting to decide if Homer Scott's absence is excused or unexcused. John Sumpter seconded the motion.

Chairman Brooks greeted the guests and asked if anyone would like to address the Trust Guests present were Chief Paula Pechonick, Janifer Brown, Bruce Martin, Charles and Mary Randall,

Gilbert and Mary Watters, Bonnie Jo Griffith, Curtis Zunigha, Greg Brown, Cy Young, Marsha Hardin, Bonnie Thaxton, Barbara Wallace, Nancy Sumpter, CeCe BigGoose, John Moore and Tonya Anna

Minutes of Previous Meeting

Joe Brooks moved to approve the minutes of February 3, 2014 with corrections. John Sumpter seconded the motion.

Motion carried with six yes.

Treasurer's Report

Verna Crawford moved to table the Treasurer's report pending audit. Joe Brooks seconded the motion.

Motion carried with six yes.

Committee Reports

Community Services Committee: Acting Chair Verna Crawford

The Community Services Committee met on Monday, March 10, 2014. The Committee approved 28 requests of the 30 reviewed., which included utilities, emergency, housing, burial, pharmacy, medical, dental and optical services. The next meeting will be Monday, April 14, 2014.

Cultural Preservation Committee: Chair Chet Brooks

Meets the third Tuesday of each month starting at 6 p.m. in the Social Services Conference Room.

Language Lessons are being held on Sunday at 2 p.m. in the Community Center. Everyone is invited and encouraged to attend.

Education Committee: Chair Nicky Michael

The Education Committee met on Monday, March 10, 2014. Dr. Michael reported at the February meeting 50 fulltime and three part time scholarships for a total of \$15,100. None scholarship applications included Vo-Tech, education and athletic request totaling \$240.

The committee discussed ways to strength and increase funding for this program. Dr. Michael will be looking into applying for a 7871 status with the IRS, a tribal non-profit designation. The Committee will work hand in hand with the Tribal Council to improve the committee. A workshop will be held at 3 p.m. on April 7, 2014 before the Trust Board meeting.

The next meeting will be Monday, April 14, 2014 at 1 p.m.

Elder Committee: Chair Mary Watters

The Committee met at 1 p.m. March 10, 2014. Mary Watters reported several Elders participated in a field trip to Keepsake Candles in Bartlesville.

Discussion was held regarding replacing the veteran's pictures on the wall and adding more pictures. The cost of this will be divided between the Elders and Veterans Committees.

Jim Rementer presented a language lesson on Lenape for months and seasons.

The Committee plans a field trip to the Osage Casino on April 1, 2014.

Jack Tatum will make a presentation on Delaware Warriors at the next meeting on April 7, 2014.

Reinvestment Committee: Chair John Sumpter

John Sumpter reported a Reinvestment meeting/workshop was held on February 19, 2014 to discuss concerns and possible changes in the management of the Trust money. Meets at least quarterly.

Tribal Operations Committee: Chair Joe Brooks

Joe Brooks reported he had met with Jean Lewis, CFO and authorized the funds allocated to Tribal Operations Committee be transmitted to the Tribe. Meets quarterly.

Veterans Committee: Chair Kenny Brown

John Sumpter reported the Committee met and elected officers, Chair Kenny Brown, Vice Chair Homer Scott and Susan Cade Secretary/Treasurer. John Sumpter remains head of the Color Guard.

The Committee approved paying half the expense to return the photos of Veterans to the wall in the Community Center.

Old Business

Joe Brooks reminded the Board that no action had been taken on the Treasurers Report.

Verna Crawford moved to approve the Treasurer's report pending audit. Joe Brooks seconded the motion. Motion carried with six yes.

New Business

Joe Brooks moved to hold the next meeting on April 7, 2014 at the Community Center.

Chairman Brooks declared the meeting adjourned at 4:30 p.m.