

## Delaware Tribe of Indians Trust Board

### Minutes of Special Meeting January 16, 2019

The meeting was called to order at 3:00 pm. The meeting opened with a prayer offered by Joe Brooks. In the absence of Board Secretary Marilyn Cole, roll call was taken by Board Chair Mary Jo Peterson. A quorum consisting of six members was present. A motion to approve the agenda with the following items (Approval of Minutes, Committee Reports, Unfinished Business, and Set Time, Date and Location of Next Meeting) omitted was made by Joe Brooks and seconded by Homer Scott, motion approved.

The Treasurer's Report was given by Joe Brooks, consisting of the December 2018 financials. In addition, a report prepared by CFO Leslie Young showing 2017 and 2018 investment activity was given to the Board. While 2017 showed earnings of \$308,714.10, 2018 showed a loss of \$357,662.26. A motion to approve the Treasurer's Report was made by Homer Scott and seconded by Kay Anderson, motion approved.

Discussion of the 2019 Trust budgets followed. The Trust Document approved by referendum vote of the Tribal members November 2, 2013 states under Article III, D5 "the annual earned interest is used to fund the programs and services as presented in this document". As there were no 2018 earnings to fund the 2019 programs and services, only each program's carryforward as of December 31, 2018 is available for the respective programs' funding. A motion was made by Joe and seconded by Homer "as per Trust Document item D5, there will be no Trust budget for 2019-committees are limited to their carryover at December 31, 2018", motion approved.

There was a further discussion of Trust Board member meeting stipends, as the Education Committee has no carryforward, and therefore could not provide its share of these stipends. A motion was made by Mary Jo Peterson and seconded by John Thomas (both members of the Reinvestment Committee) for Reinvestment to donate to Education on a month to month basis the amount needed for Trust Board member stipends for the 2019 calendar year, motion approved. There was also discussion of Board members waiving their stipends; it was decided that this would be a decision for each individual to make. Those wishing to do so may indicate this in writing and give to CFO Leslie Young.

There was also discussion regarding committees with carryforward amounts possibly donating funds to committees not having carryforward amounts. It was decided that this was allowable if the committees so desired, as there is a line item for donations. Only Education and Tribal Operations do not have a carryforward.

A motion to adjourn was made by Homer and seconded by Joe, motion approved. The meeting was adjourned at 3:49 pm.