



DELAWARE TRUST BOARD

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DELAWARE TRUST BOARD AUTHORITY MONTHLY MEETING MINUTES JULY 17, 2019

I. Call to Order:

The meeting was called to order by Chairwoman Michelle Holley at 3:06 p.m.

A. Prayer

Chief Chet Brooks gave the invocation.

B. Roll Call

Secretary Kay Anderson called the roll. Present were Michelle Holley-Chairwoman, Roger Stewart-Vice-Chairman, Joe Brooks-Treasurer, Kay Anderson-Secretary, Bonita McGrew, Crystal Dombrovski, and John Thomas -Members. There was a quorum present.

C. Welcome Guests

Chairwoman Michelle Holley welcomed the guests. Those present were John Wheelock, Johnny Barker, Scott Thompson, Josh Randolph, Jennifer Jones, Leslie Young, and Chief Chet Brooks.

D. Approve the Agenda

Joe Brooks made a motion to approve the agenda with the amendment of adding Arvest Investment Representatives Scott Thompson and Josh Randolph be placed after Treasurer's Report for their update on the Trust Board accounts. Roger Stewart seconded the motion. Unanimous vote, motion passed.

II. Approval of Minutes

Roger Stewart made the motion to approve the minutes of June 12, 2019 meeting. Michelle Holley seconded the motion. Unanimous vote, motion passed.

III. Treasurer's Report

A. Financials – June, 2019

Treasurer Joe Brooks gave the treasurer's report for June, 2019 stating there was a gain of \$136,788.49. Motion to approve the June, 2019 Financials pending audit

was made by Joe Brooks. Roger Stewart seconded the motion. Unanimous vote, motion passed.

B. Arvest Investment Group

Scott Thompson of Arvest Investment Management Group introduced himself and his co-worker, Josh Randolph. Josh Randolph stated he was the Investment Officer for the Trust Board accounts. He distributed a report package and preceded to explain the details of the report. Questions were answered and all members thanked Mr. Thompson and Mr. Randolph for the update.

IV. Reports

Chairwoman Michelle Holley asked if any of the committee's would like to present their reports.

A. Community Service Committee – No presentation. Report in packet.

B. Cultural Preservation Committee – No presentation. Report in packet.

C. Education Committee – Joe Brooks stated that the Education and Community Service Committees did not have a June 2019 meeting as per the attached reports. Since the scholarship applications are due by July 31st, the Education Committee wanted to review all applications and present the final total at the next meeting.

D. Elders Committee – Kay Anderson gave an overview of the Elders' trip to the Chickasaw Cultural Museum. It was reported that even though 16 individuals signed up to go on the trip, only 4 actually went. All those that went really enjoyed the experience and would like to return for a longer visit next time. Kay also stated that the next adventure for the Elders is a trip to DownStream Casino for an overnight stay. The following morning the Elders would be going to Fantastic Caverns to ride the trolley tour. Food, lodging, and entrance fees to the cavern's would be paid by the Elders Committee. Delaware tribal members and one guest are invited. Joe Brooks made a motion to approve the cost of the Downstream/Cavern trip for the Elders, since it would most likely be over \$500. Michelle Holley seconded the motion. Unanimous vote, motion passed.

E. Reinvestment Committee – John Thomas, distributed the Reinvestment Committee report to the Board members. After reading the report, John Thomas started a discussion on the possibility of changing the type or purpose of the Reinvestment Committee in the future. Chairwoman Michelle Holley stated that as per the Trust Document, a petition for the change would need to be circulated and presented to the Trust Board with 100 signatures. After the petition is completed, a 2/3rds vote of the tribal members would need to take place in order to reclassify the Reinvestment Committees name and purpose in the Trust Document. Chairwoman Holley stated that John Thomas would need to correspond with the other trust board members by email to further discuss this option and the petition.

F. Tribal Operations – Chief Brooks and Leslie Young, CFO presented to the Trust Board a brief description of the packet report and asked if there were any questions concerning the information contained in the report. John Thomas asked if there was a possibility of getting a financial breakdown of the costs of the employees as well as supplies used. Chairwoman Holley and Member Crystal

Dombrovski stated that it was more information than was necessary and felt the current report and future reports were adequate justifications for the Tribal Operations Committee percentage of the approved yearly budget.

G. Veterans Committee – No presentation. Report in packet.

Michelle Holley made a motion to approve all committee reports as presented. Kay Anderson seconded the motion. Unanimous vote, motion approved.

V. Unfinished Business – No unfinished business reported.

VI. New Business

A. Leslie Young – OST

Leslie Young explained to the Trust Board that now that all member positions were filled, the Office of the Special Trustee and the Office of Trust Management would need updated information. A letter, Resolution, and Signature sheet were presented to the Board for authorization, approval and signatures. Crystal Dombrovski read Resolution 2019-01 for the Board. Joe Brooks made a motion to approve the resolution. Crystal Dombrovski seconded the motion. Unanimous vote, motion passed. All documentation was signed and will be sent the OFTM immediately.

B. Jennifer G. Jones

Jennifer Jones stated that at the previous Trust Board meeting her request was misunderstood. She stated that she was requesting a current copy of the Arvest Investment Management reports for her use in preparing a presentation for possible future management of the trust funds. Chairwoman Holley stated that the invitation for investment firms with the pertinent information could be found on both the Delaware Tribe website and FaceBook. The Arvest statements would not be sent out to other firms, therefore, she would not be receiving a copy either. For future questions, she could contact by email either the Trust Board members or Leslie Young, CFO. Any information given would need to have the Trust Board members' approval prior to distribution.

VII. Set the time, date, and location of next meeting.

Motion made by Joe Brooks to set the next meeting on Wednesday, August 21 st at 3:00 p.m. in the Tribal Council Chambers. Motion seconded by Michelle Holley. Unanimous vote, motion passed.

VIII. Adjourn

Motion to adjourn made by Michelle Holley, seconded by Crystal Dombrovski. Unanimous vote, motion passed. Meeting adjourned at 4:45 p.m.