

# **Regular Meeting of the Delaware Trust Board**

**August 21, 2019**

Prayer led by Chief Chet Brooks

Roll call by Secretary Crystal Dombrovski

All members present, quorum established

Guests in attendance

Randy bloom, Edward Jones Investments

Paul Jackson, Jackson Wealth Advisors

Roger Stewart moves to approve agenda seconded by Kay Anderson

R. Stewart moves to approve July meeting minutes C. Dombrovski seconds. Motion carries unanimously.

Motion to approve special meeting made by K. Anderson, seconded by C Dombrovski.

Discussion call by Joe Brooks: Was there more than one page to the special meeting minutes?

Ans: The rest of the minutes are on the back of the paper.

Call for approval of July meeting minutes, motion carried unanimously.

Treasurer Report given by Treasurer J. Brooks

As of June 30, 2019 the Trust Account balance was \$4,418,800.82 as of July 31, 2019, the balance was \$4,462,664.72, which reflects a gain of \$43,863.90.

Financial Reports by Committee

Reinvestment committee:

Budget of \$15,347.62 balance is the same \$15,347.62.

Cultural preservation:

Carry forward of \$32,342.00, Budget \$15,347.62 with year to date expenditures of \$5,098.18 leaving a balance of \$42,549.86

Community services:

Carry forward \$11,282.23, Budget \$38,369.06, expenditures ytd \$15,091.42, balance of \$34,559.87

Education committee:

An unrestricted donation of \$250.00, \$ budget 46,042.87, expenditures ytd \$25,260.00, balance \$21,032.87.

Elders committee:

Carry forward \$16,214.93, Budget \$7,673.81, expenditures ytd \$2,408.45, balance \$21,480.29

Veteran's Committee:

Carry forward \$8,826.04, budget \$7,673.81 expenditures ytd \$1160.95, balance \$15,338.90

Tribal operations:

No carry forward budget \$23,021.45 expenditures \$23,021.45, balance zero

R. Stewart moved to approve financial reports, seconded by K. Anderson Financial report approved unanimously.

### **Committee reports**

Elders committee oral report presented by K. Anderson. Ten elders enjoyed an overnight trip to Downstream Casino and Hotel and Fantastic Caverns.

Crystal moved to accept all committee reports presented verbally and included in packet, seconded by R. Stewart.

Discussion called by J. Brooks regarding Veterans Committee asking if the Veteran's had provided a committee report? Ans: None submitted this month due to not having a quorum at their meeting. Question by C. Dombrovski, when are Veterans Committee meetings? Ans: last Tuesday of the month @ 530 pm.

Reports presented and reports in packet are approved unanimously.

### **UNFINISHED BUSINESS**

J. Brooks moves to make donation that Community Services donate \$3,000 to Education Committee to be able to provide all scholarships approved. Motion seconded by K. Anderson. Motion passed with 1 abstention by R. Stewart.

### **NEW BUSINESS**

Randy Bloom of Edward Jones Investment and Kyle Jackson, of Jackson Wealth Advisors express interest in presenting a proposal for consideration of investment management for the tribe.

J Brooks begins discussion regarding what to do with re-investment monies. Motion made by J Brooks to use 75% of the reinvestment money to purchase Aurora Cannabis (ACB) stock and research for the other 25% to possibly invest in a railroad company.

C. Dombrovski moves to table vote till after the reinvestment committee meets next month. Motion seconded by J Brooks. Motion carries unanimously.

Special meeting set for September 4, 2019 @2pm for potential investment manager presentations. This meeting is to be preceded by the reinvestment committee meeting at 1:00pm.

The next regular meeting for the Trust Board is set for 3pm September 18,2019.

M. Holley makes the motion to approve these two meeting dates, Crystal seconds. Motion carries unanimously.

J Brooks moves to adjourn, R Steward seconds, motion carries unanimously.