

MEETING MINUTES
for the BOARD OF ADVISORS
of the SITKA ALASKA PERMANENT CHARITABLE TRUST
Meeting Date: February 12, 2019

Members: James Thad Poulson, Publisher, Daily Sitka Sentinel, Board President
Steve Reifensstuhl, General Manager, Northern Southeast Regional Aquaculture Association
Ella Lubin, President, Student Government, Sitka High School
Laura Rogers, Principal, Sitka High School
Leslie Gordon, Director, University of Alaska Southeast Sitka Campus
Mim McConnell, former Mayor of Sitka, Alaska
Michael Frawley, U.S. Coast Guard Air Station in Sitka, Alaska

Attendees: All of the above were present except Steve Reifensstuhl, Leslie Gordon, and Michael Frawley
The following guests attended: JoEllen Weatherholt, Senior Investment Manager and Martin Lewis, WA/AK Fiduciary Manager (via conference call)

I. Call to Order. The meeting was called to order by Thad Poulson at 6:05 p.m.

II. Acceptance of previous meeting minutes (from May, 2018)

Mim moves to accept, Laura seconds, all approved without corrections or comments

III. Welcome to Coast Guard Commander Micahel Frawley, who was not in attendance.

IV. Review of Grant Final Report Forms. All recipients have submitted paperwork except Youth Advocates of Sitka and Swan Lake Senior Center.

V. Carla C. Wigen and JoEllen Weatherholt from Wells Fargo reviewed the monetary performance of the Trust. They also reviewed with the Board all applicable terms of the Foundation's governing documents, including the Foundation purposes, recipient eligibility requirements, grant amounts, grant amount limitations and grant purpose restrictions included in the Declaration of Trust dated July 31, 1995 and the Alaska Superior Court Order dated December 27, 2006.

Mim McConnell moves to accept \$83,500.00 as the recommended distributable amount for 2019.

Laura Rogers seconds.

All approved.

VI. Other Items of Business:

JoEllen will look up our management fee for this account, which includes the trustee fee.

The application schedule was set for the following dates:

Applications available Friday, March 1st, 2019

Applications due Friday, April 26th, 2019

Applications will be presented Monday, May 6th, 2019

Applications will be awarded Tuesday, May 7th, 2019

VII. Adjournment. The meeting was adjourned by Thad Poulson at 6:45 p.m.

RESPECTFULLY SUBMITTED,

Ariel Starbuck, Secretary