

MEETING MINUTES
for the BOARD OF ADVISORS
of the SITKA ALASKA PERMANENT CHARITABLE TRUST
Meeting Date: January 29, 2020

Members: James Thad Poulson, Publisher, Daily Sitka Sentinel, Board President
Steve Reifenstuh, General Manager, Northern Southeast Regional Aquaculture Association
Chloe Cagle, President, Student Government, Sitka High School
Laura Rogers, Principal, Sitka High School
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 Thad Poulson and Chloe Cagle
The following guests attended: JoEllen Weatherholt, Senior Investment Manager

I. Call to Order. The meeting was called to order by Steve Reifenstuh at 6:13 p.m.

II. Acceptance of previous meeting minutes (from May, 2019)

Mim McConnell notes a change in US Coast Guard from Chip Lewin to Michael Frawley
Steve Reifenstuh moves to accept meeting minutes with this correction, Laura seconds, all approved

III. Review of Grant Final Report Forms. All recipients have submitted paperwork and documents were reviewed by board members. Michael Frawley moves to accept recipient report forms. Mim McConnell seconds. All approved.

IV. JoEllen Weatherholt from Wells Fargo is retiring. Jennifer Mazanek will be our new investment manager and Katherine Estrada will be our new fiduciary Specialist.

JoEllen reviewed the monetary performance of the Trust and suggested the 4% distribution of \$94,619.00.

Mim McConnell moves to accept \$94,619.00 as the recommended distributable amount for 2020. Laura Rogers seconds. All approved.

V. Other Items of Business:

Laura Rogers moves to compensate Mikolas Bekeris \$580 for his work locally on our website. Mim McConnell seconds. All approved.

Laura Rogers moves that if the market falls 10% or greater we call a meeting to discuss the reallocation of the trust with the Wells Fargo Bankers. Steve Reifenstuh seconds. All approved.

Commander Brian McLaughlin will replace Michael Frawley on July 17, 2020.
Scott Wagner will replace Steve Reifenthul in March of 2020.

The application schedule was set for the following dates:

Applications will available Friday, February 7, 2020
Applications are due Friday at 4 PM, April 3, 2020
Applications will be presented at 6 PM Monday April 13, 2020
Applications will be awarded at 6 PM Tuesday April 14, 2020

VI. Adjournment. The meeting was adjourned by Steve Reifenthul at 6:42 p.m.

RESPECTFULLY SUBMITTED,

Ariel Starbuck

1-31-2020

Ariel Starbuck, Secretary