

Sitka Alaska Permanent Charitable Trust  
Meeting minutes  
January 10, 2012

7:04pm – Thad calls meeting to order.

Roll call. Members present: John Holst, Steve Reifentstuhl, Dr. PJ Ford-Slack, Thad Poulson.  
Guest Jim Plymire from Wells Fargo. Members absent: Stan Filler, Cmdr. Doug Cameron, Ruby Gale

7:06 – John Holst offers to remain on the board.

7:09 – John moves to approve the minutes from May, 2011, Steve seconds, all approve

7:15 Jim Plymire discussed the portfolio information. He described the performance of the portfolio and trends over the last years as well and answered questions from the board. Jim lets the board know that 5% of the investment will equate to about \$103,000 for the 2012 award amount.

7:40 .Steve motions to pay out \$103,000, Pj moves, John seconds, all approved

7:43 – Discussion about final financial reports. Ariel noted that 2 recipients are still outstanding in their reports from (Whale Fest and the Swan Lake Senior Center). Board discusses what to do with recipients who have not turned in reports. Motion made by Steve to require reports to be due by Feb 1. Moved by PJ, seconded by John. Failure to reply may result in ineligibility to apply the following year.

8:03 – motion made to approve Hames Center funding to November 2012 without penalty, moved by Steve, seconded by John, all approved.

8:13 – motion made to approve Spanish Scholarship funds to November 2012 without penalty, moved by PJ, seconded by Steve, all approved.

8:15 – John Holst discussed the philosophy of how to award money; he believes that if the proposal is off the mark, it should warrant not receiving any funds. Steve also agreed that decisions should be based on the merit of the proposal. John also discuss the SHS Science Department proposal, which he believed was disappointing, and if they should have received money or not.

8:30 – John moves to have Thad Poulson as president of the next year of the Charitable Trust, all approved.

8:31 – Set 2012 schedule for applications and awards:

Advertise in the paper (and on the website)  
February 1<sup>st</sup> applications will be made available  
April 13<sup>th</sup> is the deadline for turning in applications  
May 14<sup>th</sup> the board will listen to grant applications  
May 15<sup>th</sup> the board will award the grants  
Dec 14<sup>th</sup> is the due date for final accounting forms due.

Ariel will make copies of the application for the library and the front office at SHS.

8:35 – meeting adjourned by Thad