

Tripp County 4-H Trust Fund Meeting Minutes

April 17, 2018

6:00 PM

President Lynnelle Anderson called the meeting to order in the Tripp County Courthouse Community Room at 6:02 PM, on April 17, 2018.

Present at this meeting were, Lynnelle Anderson, Scott Hollenbeck, Laura Kahler, Heather Hying, Dawn Covey, Marie Condon, Bill Ringstmeyer, & Debbie Steinke.

Secretaries Report:

Secretary Debbie Steinke read the minutes from the February 27, 2018 meeting. There was one correction that Scott Hollenbeck brought to our attention. Our last investment into the South Dakota Community Foundation is \$7,000.00, not \$5,000.00. Our total investment is now \$48,692.00. Laura moved to accept the Secretaries report with that one correction, Marie seconded it, motion carried.

Treasurer's Report:

Scott Hollenbeck gave the treasurer's report:

- Checking Account - \$745.45
- Savings Account - \$7,749.84

Bill Moved to accept the treasurer's report, Heather seconded it, motion carried.

Dissolution of the Tripp County 4-H Trust Fund:

The one item of business was the dissolution of the Trust Fund Vote. Discussion was held, with Bill Ringstmeyer, Foundation Representative, advising us to make sure we have all our I's dotted and T's Crossed.

Laura brought up the fact that Jim Hanson had written all of us letters, and Dawn said she had visited with Jim a couple of times. She thought she had answered all his concerns, and she handed out a paper summarizing the responses she provided him with regarding each concern.

Discussion was held on how the funds would be moved to the leaders, and it was suggested that the Trust Fund would encourage the leaders to maintain separate accounts under the leaders for the Trust Fund checking & savings accounts, possibly adding to the Tripp County Community Foundation funds. The executive leaders are expected to determine how the interest from the Tripp County Community Foundation will be distributed for senior scholarships. Approval of other project-related scholarships and award expenses will be approved at leader's meetings, using the funds in the checking & saving accounts, which are raised largely through the silent auction. A Memorandum of Understanding will be written to the Tripp County 4-H Leaders Association explaining this. The committee formed to write this MOU is Laura Kahler, Lynnelle Anderson & Dawn Covey. This will be completed before the May 15th leader's meeting so it can be addressed at that meeting.

After discussion was completed, Lynnelle called for a vote among the directors. We held a ballot vote, and Lynnelle called the votes and Debbie tallied them:

The Vote:

In Favor of the Tripp Co. Trust Fund Dissolution – 6 votes
Against the Dissolution of the Tripp Co. Trust Fund – 0 votes
All were in favor of the Tripp County 4-H Trust Fund Dissolving.

Dawn covey provided us with a Dissolution document to register with the state. Lynnelle will fill this document out, and sign as our representative. The MOU and a \$5.00 fee will accompany this document to send into the state for registration.

Laura had to leave the meeting at 6:30.

Debbie will organize an email meeting with the Tripp County Executive Leaders Board to authorize the opening of a new savings account in the Tripp County Leaders Association name, possibly naming it the Awards and Scholarship Account. In the Email meeting the Executive Leaders need to authorize someone as a second signature to be on this new account with Scott Hollenbeck.

Scott will close out the savings account and put it all in the checking account, so we only have one account to dissolve.

Marie moved to adjourn the meeting, Scott seconded the motion, motion carried and the meeting adjourned at X pm.

Respectfully Submitted,

Debbie R. Steinke
Tripp County 4-H Trust Fund Secretary