

# Annual Meeting Minutes 2020

## Sumner Community Foundation.

5:00 PM. Wed. 2/26/2019 Sumner Town Hall

Attendance, Jim Crotteau, Dave Mansfield. Jim Pannier, Brett Walsh, Steve Becker, Adam Grguric, Jay Olsen

- Call to Order **Called to order JimC 5pm**

Compliance with Wisconsin Open Meeting Law Compliance with Wisconsin Open Meeting Law **I, DaveM, have complied with the open meeting Public Notification Laws. Meeting notices were posted 48 hours prior to this meeting on the by SandyT, on town web site and two posting locations' have verified the proper posting of the meeting as specified in the notice."**

- Approval of Agenda by Board. **Motion SteveB, 2<sup>nd</sup> BrettW, UNC**
- Approve Minutes of previous meeting **Motion SteveB, 2<sup>nd</sup> AdamG, UNC**
- Treasurer Report
  - Johnson Bank \$1266.58
  - TD Ameritrade \$1,199,343.27 **Motion BrettW, 2<sup>nd</sup> SteveB UNC**
- Final requests for Grants 2020
  - Blue Hills Search and Rescue, late and shortage of funds **Denied Motion BrettW, 2<sup>nd</sup> AdamG UNC**
  - Hannah Richter , late and doesn't meet requirements **Denied Motion BrettW, 2<sup>nd</sup> SteveB UNC**
  - Town of Sumner approve \$29,041 **Motion SteveB, 2<sup>nd</sup> AdamG UNC**
- Motions to move the entire SCF portfolio from TD Ameritrade to Ameriprise Financial.

\$0	-- \$2,000,000	1% Asset based fee
\$2,000,001	-- \$3,000,000	0.90%
\$3,000,001	-- \$6,000,000	0.75%
> \$6,000,000	--	Negotiable

Two officers on Ameriprise account DaveM and JimC **Motion BrettW, 2<sup>nd</sup> SteveB UNC**
- By unanimous consent the Board agreed Steve Bant should be refunded any funds the Foundation might receive, from the IRS, for the tax penalty Bant paid (\$3657.48) surrounding confusion about a tax filing he made on behalf of the Foundation. . **UNC**
- Additional New Business:
  - Adam Grguric resigned from the SCF effective 2/26/2020
  - Brett Walsh appointed Jim Pannier as SES's new representative for SCF effective 2/26/2020
- Set next meeting: 5pm. May 20<sup>th</sup>, Election of officers, signature card for Johnson Bank. Joint meeting with town board to discuss future options of grant usage.
- Adjournment **Motion Adjourn BrettW, 2<sup>nd</sup> SteveB UNC 6:13 pm**

Respectively submitted, Dave Mansfield