

**Meeting with Sumner Town Board Minutes 2021**  
**Sumner Community Foundation.**

December 21<sup>st</sup>, 2021 @ 5:30 Pm. Meeting Sumner Town Hall

- Call to Order 5:30 pm JimP
- 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."** Thanks Sandy!
- Approve Minutes of previous 3 meetings (Additions or corrections) **UNC**
- Approval of Agenda by Board. (Additions or corrections) **UNC**
- Treasurer Report
  - Banking: Johnson Bank \$1547.42
  - TD Ameritrade: Investments \$1,724,294.15 Thursday 12/16
- Both organizations are fully committed to their missions of providing for the betterment of Sumner Township. As the assets of the Foundation approach \$2M the Investment Policy Statement will be under review in 2022, and possible revision by the foundation board. This process will begin with a meeting with their financial advisor in January. Under no circumstance should the Sumner Town Board make any assumptions concerning the allocation of future Foundation funds beyond the \$2 M threshold.

The town board emphasized the continuing need for funding infrastructure (gravel, chip coating, paving and bridge repair, etc). No one knows, at this time, if there will be additional federal Infrastructure support granted to the township as a result of the recently passed legislation.

While no definitive conclusion has been reached by the town board, concerning when to purchase a replacement dump/plow truck, they have set aside \$125,000 for the future purchase.

The town board was reminded of the commitment the foundation has made to contribute a majority of the cost of the replacement truck, having already awarded \$25,000 to the town. There was no discussion concerning returning the \$25,000 to the foundation (for investment purposes) until the funds are needed).
- On the matter of the park, Joy Bartsch joined in the conversation. It seems that while the town board is supportive of the efforts of the community group to raise money and find help for projects, the town board is reluctant to provide additional financial support.

On the other hand, the foundation supports matching efforts and encourages the town board to provide additional dollars for park improvements.

The discussion concluded with agreement to work to improve communication as the two organization move forward with their respective missions, especially concerning any changes in the Investment Policy Statement.
- Next meeting: Thursday **January 13<sup>th</sup> 5:00pm to discuss Investment Policy Statement.**
- Adjournment **6:50pm JimP**