

Trustees of Trust Funds  
Minutes of meeting 05/1/2023

Meeting was called to order at 8:30 AM. Present were  
Tim Pease, Stephen Hopkins, and Fred Buchholz, and Bob Burdett.

Absent was Neil Roberts.

**First order of Business:** Review income/expenditures spreadsheet as of the end of March.

Noted that Income monies total \$ 256,907.06, \$ 252,478.07 of which is on deposit at MVS Bank earning 3.5 % interest.

Total Principal equaling \$ 527,728.08 of which \$ 168,862.77 is in MVS  
Total portfolio is \$ 766,035.30.

**Second order of business: Review of our holdings in the Fidelity Account.**

Reviewed performance and yield of each holding. ABBV is right about at the 10% level.

It was agreed that no changes need to be made at this time.

It was also agreed that holdings focusing on infrastructure make sense.

Discussion about investing further into infrastructure equities possibly via ETF's.  
Stephen offered to research some potential candidates.

**Third Order of business:** Discussion of recent bank failures and concern over the financial health of the bank holding our funds. I agreed to ask Neil if we could have some degree of access to MVS bank financials.

**Next meeting July 24, 2023, 8:30 AM.**

Motion to adjourn made by Bob Burdett, Seconded by Tim Pease. Meeting adjourned at 9:10 AM.