

Trustees of Trust Funds
Minutes of meeting 02/26/2024

Meeting was called to order at 8:35 AM. Present were Fred Buchholz, Stephen Hopkins, Neil Roberts, and Bob Burdett, and by phone. Absent was Tim Pease.

First order of Business: Review income/expenditures projections spreadsheet as of the end of January and year end 2023.

Noted that Income monies at year end 2023 total \$ 267,091.09, \$ 251,768.45 of which is on deposit at MVS Bank earning 3.5 % interest.

Cumulative net income for 2023 was \$ 16,519.76. All cemetery bills were received and paid in Dec.

As of yearend 2023, total Principal \$488,903.85, of which \$ 159,775.23 is in MVS Total portfolio is \$ 755,994.94.

Values as of the end of Jan. 2024 show a slight increase over year end 2023.

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 12% level.

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

Third order of business: Discussion of strategies followed. One avenue under consideration is to invest some amount in an S&P 500 index fund in the interest of diversification. Stephen looked up the yield and found it low at this time. It was agreed to wait for a dip in the market to reconsider that investment idea.

It should be noted that the 11/27/2023 minutes were approved earlier by e-mail, but we will formalize that by vote at the next meeting.

Next meeting May 20, 2024, 8:30 AM.

Motion to adjourn made by Stephen, Seconded by Neil. Meeting adjourned at 9:10 AM.