

1 **LITTLE TRAVERSE BAY BANDS OF ODAWA INDIANS**
2 **TRUST FUND BOARD**
3 **MINUTES OF NOVEMBER 5, 2006**
4 **7500 ODAWA CIRCLE**
5 **HARBOR SPRINGS, MICH 49740**

6
7 **Call to Order:** Meeting called to order at 9:06 pm by Carol Jeffers

8
9 **Commissioners Present:** Kevin Willis, Steven Schmidt, Margaret Gasco

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11 **Commissioners Absent:** Rita Shepard

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13 **Guest Present:**
14 _____

15 **Motion** made by **Rita Shepard** and **Supported** by **Carol Jeffers** to approve the Trust
16 Fund Board Business Expense report with modifications of a refund or credit from
17 Rehman Robson for \$1,750.00.

18 **Vote:** 3 YES NO 1 ABSTAINED(Margaret Gasco) 1 ABSENT(R. Shepard)

19 **Motion Carried**

20
21 **Motion** made by **Steven Schmidt** and **Supported** by **Margaret Gasco** to accept the
22 Chairpersons report on stock portfolio.

23 **Vote:** 3 YES NO 1 ABSTAINED(Carol Jeffers) 1 ABSENT(R. Shepard)

24 **Motion Carried**

25
26 **Motion** made by **Kevin Willis** and **Supported** by **Steven Schmidt** to accept the
27 Minutes dated for 8/13/06 as presented and corrected.

28 **Vote:** 3 YES NO ABSTAINED(M. Gasco) 1 ABSENT(R. Shepard)

29 **Motion Carried**

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31 **Motion** made by **Rita Shepard** and **Supported** by **Margaret Gasco** to accept the
32 Report from Board Member Steven Schmidt on the meeting with Jessie Collins from
33 Smith Barney.

34 **Vote:** 3 YES NO 1 ABSTAINED(Steven Schmidt) 1 ABSENT(Rita Shepard)

35 **Motion Carried**

36
37 **Motion** made by **Kevin Willis** and **Supported** by **Rita Shepard** to table the revisions in
38 the TFB Statute until we receive legal opinion regarding the Bonding of the Trust Fund
39 Board and its members.

40 **Vote:** 4 YES NO ABSTAINED 1 ABSENT(Rita Shepard)

41 **Motion Carried**

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43 *Trust Fund Board 11/5/06 DRAFT*
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5 The next regular Trust Fund Board meeting will be held on February 4, 2007 at 7500
6 Odawa Circle, Harbor Springs, Mich 49740 at 9:00 am.

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8 **Motion** made by **Kevin Willis** and **Supported** by **Margaret Gasco** to adjourn the
9 November 5, 2006 meeting of the Trust Fund Board at 11:45 am.

10 **Vote: 4 YES__NO __ABSTAINED 1 ABSENT(Rita Shepard)**

11 **Motion Carried**

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17 **These minutes have been read and approved as written:**

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19 **Approved:**

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23 **Margaret Gasco, Trust Fund Board Secretary**

24
25
26 *Trust Fund Board 11/5/06 DRAFT*