

Little Traverse Bay Bands of Odawa Indians Trust Fund Board

Minutes

April 17, 2011

7500 Odawa Circle

Harbor Springs, Michigan 49740

Call to Order: Meeting called to order at 09:40 am by Carol Jeffers

Members Present: Carol Jeffers, Margaret Gasco, Steve Schmidt

Guests: Ken Harrington

Motion made by and by **Carol Jeffers** and **Supported** by **Steve Schmidt** to accept Treasurer's report on 2010 yearly expenses for Trust Fund Board and Minor/Adult payments.

Vote: 2 YES/ 0 NO/ 1 ABSTAINED (Margaret Gasco)/ 1 ABSENT (Kevin Willis)

Motion Carried

Motion made by **Carol Jeffers** and **Supported** by **Margaret Gasco** to accept Secretary's October 10, 2010 and March 26, 2011 TFB Minutes as corrected and to send them to Lisa Flynn via email.

Vote: 2 YES/ 0 NO/ 1 ABSTAINED (Steve Schmidt)/ 1 ABSENT (Kevin Willis)

Motion Carried

Kevin Willis arrives 1035 am

Ken Harrington joined meeting and discussed several issues concerning Trust Fund Board as well as a possible work session with Tribal Council.

Motion made by **Carol Jeffers** and **Supported** by **Steve Schmidt** to pay Margaret Gasco and Kevin Willis a work session stipend for attending court hearing in matter of Mullholland vs. Trust Fund Board on January 5, 2011 as approved via email poll in December 2010. Due to short notice of hearing, a formal motion could not be made during a prior scheduled Trust Fund Board meeting.

Motion made by **Kevin Willis** and **Supported** by **Steve Schmidt** to approve the annual audit draft for 2010.

Vote: 4 YES/ 0 NO/ 0 ABSTAINED/ 0 ABSENT

Motion Carried

Motion made by **Kevin Willis** and **Supported** by **Steve Schmidt** to accept Chairman's report on the stock portfolio.

Vote: 3 YES/ 0 NO/ 1 ABSTAINED (Carol Jeffers)/ 0 ABSENT

Motion Carried

Motion made by **Kevin Willis** and **Supported** by **Steve Schmidt** to adjourn the meeting of the Trust Fund Board at 12:06 pm.

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Vote: 4 YES/ 0 NO/ 0 ABSTAINED/ 0 ABSENT

Motion Carried

These minutes have been read and approved as written:

Approved:

Steven Schmidt, Trust Fund Board Secretary