

**Little Traverse Bay Bands of Odawa Indians Trust Fund Board  
Minutes**

January 19, 2013  
7500 Odawa Circle  
Harbor Springs, Michigan 49740

**Call to Order:** Meeting called to order at 09:10 am by Carol Jeffers  
**Members Present:** Steve Schmidt, Kevin Willis, Carol Jeffers  
**Guests:** Jessie Collins-Rehil, Shelly Graunke

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Presentation made by Jessie Collins-Rehil, investment manager from MorganStanley SmithBarney, to explain the state of the Trust Fund investments in the various accounts.

**Motion** made by **Carol Jeffers** and **Supported** by **Kevin Willis** to accept Secretary's October 07, 2012 TFB Minutes and to send them to Lisa Flynn via email.

**Vote: 2 YES/ 0 NO/ 1 ABSTAINED (Steve Schmidt)/ 1 ABSENT (Margaret Gasco)**

**Motion Carried**

**Motion** made by **Steve Schmidt** and **Supported** by **Carol Jeffers** to approve the "Statement of Investment Policy Objectives & Guidelines," as amended with revisions on January 09, 2012. Kevin Willis shall forward said document to the legal department for review and copy to Mike Garrow.

**Vote: 3 YES/ 0 NO/ 0 ABSTAINED/ 1 ABSENT (Margaret Gasco)**

**Motion Carried**

**Motion** made by **Steve Schmidt** and **Supported** by **Kevin Willis** to direct Jesse Collins-Rehil, the MorganStanley SmithBarney investment manager, to transition the "Adult" account to 60% equities and 40% bonds.

**Vote: 3 YES/ 0 NO/ 0 ABSTAINED/ 1 ABSENT (Margaret Gasco)**

**Motion Carried**

**Motion** made by **Steve Schmidt** and **Supported** by **Margaret Gasco** to adjourn the meeting of the Trust Fund Board at 11:50 am.

**Vote: 3 YES/ 0 NO/ 0 ABSTAINED/ 1 ABSENT (Margaret Gasco)**

**Motion Carried**

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

**Approved:**

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**Steven Schmidt, Trust Fund Board Secretary**