

MINUTES
VIRGINIA SMITH TRUST
SMITH FAMILY SCHOLARSHIP BOARD AND TRUSTEES

November 13, 2023

REGULAR MEETING

Merced County Office of Education Downtown PDC, Gomes Conference Room (3rd Floor)
501 W. Main Street, Merced, CA 95341 (Entrance at 1715 Canal Street)

I. Open

- A. Geneva Brett, Chairperson, called the regular meeting of the Virginia Smith Trust Board to order at 11:48 a.m.
- B. Members present: Geneva Brett, Fred Honoré, Dennis Hanks, Frank Fagundes, and Tim Razzari.
- C. Others present: Stephen Peck (*via Zoom*), Nathan Quevedo, Darin Dupont, Janet Riley, Yolanda Campos, Steve Tietjen

II. Approval of Agenda

- A. Approve agenda as presented.

Frank Fagundes moved and Dennis Hanks seconded the motion to approve the agenda as presented. The motion carried with a vote of 5-0.

III. Approval of Minutes of Prior Meetings

- A. Minutes of meeting on October 16, 2023

Dennis Hanks moved and Fred Honoré seconded the motion to approve the minutes. The motion carried with a vote of 5-0.

IV. Written and Oral Communication

- A. Merced County Times newspaper article dated October 20, 2023 – City, County clear way for development around UC

V. Public Participation

This time is provided for the public to address the Trustees on matters of concern, which fall within the jurisdiction of the Trustees, which are not on the agenda. Speakers are encouraged to consult with Trust management prior to agenda preparation regarding any Trust operation or responsibility as no action will be taken on non-agenda issues. Speakers must give their names and addresses. Because these are non-agenda matters, generally no discussion or comment by the Trustees should be expected except to properly refer the matter for review or action, as appropriate.

No comments made.

VIRGINIA SMITH TRUST (VST)

VI. Consent Calendar

- A. Approval of payment to the Merced County Office of Education for Support Services which includes personnel services and operating expenses in the amount of **\$4,077.54** for **October 2023**.
- B. Approval of payment to Robbins, Browning, Godwin & Marchini for Legal Services in the amount of **\$1,350.00** for **October 2023**.
- C. Payment to Board Members for meeting fee and mileage in the total amount of **\$1,558.71** for the regular meeting on **November 13, 2023**.

Dennis Hanks moved and Frank Fagundes seconded the motion to approve the Consent Calendar as presented. The motion passed with a vote of 5-0.

VII. Items for Information/Discussion/Action

A. Financial Investment Advisor's Report

- 1. Packard Endowment Report
No report provided.
- 2. Cash Flow by Month Report
Janet Riley presented the Cash Flow by Month Report as of October 31, 2023.
- 3. Account Reconciliation Reports (summary & detail)
Janet Riley presented the Account Reconciliation Reports Period Ending 10/31/2023.
- 4. Scholarship Report
Janet Riley presented the Scholarship Report.
- 5. Summary Contract Expenses
Janet Riley presented a summary of all the contracts up to date.

CYRIL E. SMITH TRUST (CST)

VIII. Items for Information/Discussion/Action

A. Financial Investment Advisor's Report

- 1. Monthly Investment Summary Report
Janet Riley presented the Investment Summary Report – October 31, 2023.
- 2. Cash Flow by Month Report
Janet Riley presented the Cash Flow by Month Report as of November 8, 2023.
- 3. Account Reconciliation Reports (summary & detail)
Janet Riley presented the Account Reconciliation Reports Period Ending 10/31/2023.
- 4. Scholarship Report
Janet Riley presented the Scholarship Report

IX. Closed Session

- A. Conference with real property negotiator, VST Land Development Plan, Darin Dupont, Negotiator of Real Property/Land Development issues, pursuant to Government Code Section 54956.8.

X. Open Session

The Board discussed issues relating to land development and provided direction to staff.

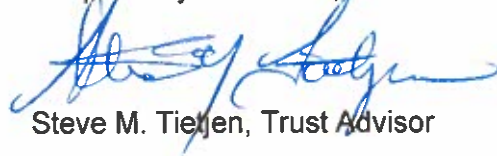
XI. Future Agenda Items

- A. Packard Endowment Annual Report for 2019-20, 2020-21, 2021-22, & 2022-23
- B. Marquette Awarding Report (*December*)
- C. Annual Recognition Meeting (*December*)
- D. VST Grant for High School Seniors [Class of 2024] Award Amount (*January*)
- E. VST & CST Scholarship Award Amount for 2024-25 (*January*)

XII. Adjournment

Dennis Hanks moved and Frank Fagundes seconded the motion to adjourn the meeting of the Smith Family Scholarship Board and Trustees at 1:41 p.m. The motion passed with a vote of 5-0.

Respectfully Submitted,



Steve M. Tieljen, Trust Advisor

SMT/yc