

N.E.S.F.R.D. Relief Association

Approved Meeting Minutes

03/07/2010

Call to order at 1942 hours

Attendance: Jeremy Baty (Probationary), Larry Boeke, Mike Brinwall, Jim Buell, Travis Carlson, Scott Case (Probationary), Phil Holland (Probationary), Joe Kiel, Don Larsen, Terry Nemerov, Jim Oliver, Justin Suckut, Bill Swigart, Gary Taylor, Mary Beth Torborg, Rick Wagner.

1. Travis Carlson makes a motion to approve the previous Relief Association meeting minutes. Justin Suckut seconds the motion. No discussion. Motion carries.
2. Treasurers report:
  - a. Burn Out Fund: \$859.73
  - b. Relief Association Account: \$3,370.00
  - c. Retirement Fund: \$244,000.00
  - d. Dues Account: \$370.00
3. Briefly discussed the retirement fund. Jim Buell advised the members that the Relief Board meeting on February 10, 2010 with Wells Fargo went well. Our advisor will be getting in contact with us to make further recommendations as some of our CD's will be maturing soon. They have also recommended that we increase our investment mix from 55% equity and 45% fixed income to 60% equity and 40% fixed income. More discussion to follow before we actually change our strategy.
4. Further discussion of the Bylaws:
  - a. The Relief Board explained to the membership that in the proposed draft of the Relief Association Bylaws, members that do not keep their dues current will not be in good standing and will not receive credit for pension benefits for that year. It was also explained that under extreme circumstances that the member may approach the board to obtain a hardship exemption. During the discussion, Mary Beth Torborg expressed her concern that the required dues funds may be spent in a manner that will not benefit everyone equally.
  - b. Jim Buell advised the membership that in the draft of the Bylaws voting by proxy will take effect.
  - c. The Relief Board advised the membership to look over their copies of the proposed Bylaws as we will be voting to approve/disapprove the Bylaws at the April meeting.
5. There was a discussion about fundraising. Bill Swigart will be organizing a car wash. More information to follow. Travis Carlson asked what percentage of proceeds from fundraising we normally allocate to the community as well as the Relief Association. Larry Boeke will review prior minutes to determine the percentages.
6. Travis Carlson makes a motion to close, Rick Wagner seconds, motion carries.

Meeting adjourned at 2017 hours.

Minutes taken by Larry Boeke, Relief Board Secretary