

11/13 Meeting Minutes

Beth Stephens, Jay Bush, Amy Powlen, Van Taylor, Steve May, Katrina Scagnoli, and Glen Dillman were in attendance as board members. Jason Oyler also joined the meeting right after it started. Michelle Cox, Catherine Borkowski, and John Roederer from Salin Bank Trust department were in attendance at the beginning of the meeting to present to the CEF board.

President Scagnoli brought the meeting to order. All members of the CEF board introduced themselves. After this, Mrs. Scagnoli gave the floor to Catherine Borkowski. She introduced her team from Salin and started the presentation. The role of the team members in the trust department were shared along with capital reserves present at Salin. Catherine shared handouts from Salin with the board. The ownership structure of the bank along with questions about what goals CEF has for the trust. Risk management and long term vision process were reviewed. Salin's presentation wound up and questions were answered. The CEF Board thanked the Salin team for their presentation. The timeline for decision making was loosely reviewed.

Hilda Burns and Steve Jackson from the Carroll County Community Foundation had arrived and passed out their materials. All members of the CEF board introduced themselves. Hilda shared the trust structure of the Community Foundation. The costs, typical interest, and types of on line access the Community Foundation has for clients. Steve and Hilda reviewed how these funds could be a benefit to other programs the Community Foundation supports and manages. Other fundraising activities could be decreased. The board asked questions at the end of the presentation. Dr. Lagoni thanked them for their presentation and helped to dismiss the team. The possible timeline for this decision was again reviewed.

John Coughlin joined the meeting. All members of the CEF board introduced themselves. John reviewed he is the Vice President in charge of new business with First Financial Bank. John had prepared materials that were passed out to the CEF board. John's presentation reviewed the department's experience, current foundations being supported and how First Financial structures their support teams. The presentation also noted how the Trust Department brings value and had goals in alignment with what CEF is trying to accomplish. The typical costs, investment options, and role of the Investment Officer were cited. The board asked questions of Mr. Coughlin and he was thanked for his presentation. The possible timeline for this decision was again reviewed.

After the presentations ended, the board next meeting dates. Jay and Van Taylor suggested the board get together in a timely manner to review data while it was still fresh. Calendars were consulted. The board settled on the date of 12/1 at 6:00 P.M.