

Gundersen Trust
Board of Trustees
April 20, 2010
Tuesday @ 4:30PM
City Council Chambers

The meeting of the Gundersen Trust Board of Trustees was called to order by Chair Gary Burgess.

Present: Abrahamson, Burgess, Heinowski, Kotzian, Lamppa, S. Majerle.

Absent: E. Majerle.

Motion by Abrahamson supported by S. Majerle to approve the minutes of April 8 2009 and July 2, 2009 as presented by the Secretary. All yes. Motion carried.

Chair Burgess reviewed the recent investment of \$100,000 into United Life annuity.

Motion by Kotzian supported by Abrahamson to reorganize the Trust for 2010 as follows:

Chair: Burgess

Vice Chair: Abrahamson

Secretary: Kotzian

Treasurer: S. Majerle

Auditor: Walker, Giroux, & Hahne

Attorney: John Cope

All yes. Motion carried.

Motion by S. Majerle supported by Lamppa to approve the following:

CPI:212.568

Roll Back:20,736.10

City 75% 169.86

Forest 15% 33.97

Comm Ed 10% 22.65

Misc 1,500.00

All yes. Motion carried.

Motion by Lamppa supported by Heinowski to deny all grant requests due to lack of funds. All yes. Motion carried.

An investment proposal from Queen City Federal was briefly discussed. A formal presentation will be made at a future meeting.

Motion by Lamppa supported by S. Majerle to approve payment of \$175.00 to Attorney John Cope for work regarding the fire truck loan. All yes. Motion carried.

Motion by Heinowski supported by Abrahamson to adjourn. Time: 5:00PM

Respectfully submitted,

Timothy L. Kotzian

Secretary