

Gundersen Trust Meeting
Regular Meeting
February 2, 2015
Thursday @ 5:00PM
City of Tower
City Council Chambers

The regular meeting of the Gundersen Trust was called to order by Vice Chairman Steve Abrahamson.

Present: Abrahamson, Carlson, Dougherty, Keith, Lenci, Majerle, and Niemiste.

Absent: None

Visitors: None

A motion was made by Dougherty and supported by Majerle to accept the agenda as presented. The motion carried unanimously.

A motion was made by Dougherty and supported by Carlson to approve the minutes as presented. The motion carried unanimously.

A motion was made by Carlson and supported by Dougherty to convert the Gundersen Trust from a Non-Profit Trust to a Government Unit Trust. The motion carried unanimously.

A motion was made by Niemiste and supported by Dougherty to nominate Steve Abrahamson as President of the Gundersen Trust Board. The motion carried unanimously.

A motion was made by Abrahamson and supported by Dougherty to nominate Sheldon Majerle as Vice-President of the Gundersen Trust Board. The motion carried unanimously.

A motion was made by Majerle and supported by Dougherty to nominate Linda Keith as Secretary of the Gundersen Trust Board. The motion carried unanimously.

A motion was made by Niemiste and supported by Lenci to nominate Lance Dougherty as Treasurer of the Gundersen Trust Board. The motion carried unanimously.

A motion was made by Carlson and supported by Dougherty to appoint the President, Vice President, and Treasurer as authorized signatories for the Gundersen Trust Board. The motion carried unanimously.

A motion was made by Carlson and supported by Dougherty to establish PO Box 576, Tower Minnesota, 55790 as the mailing address for the Gundersen Trust Board. The motion carried unanimously.

A motion was made by Dougherty and supported by Carlson to authorize the City of Tower to take a loan in the amount of \$258,000 from the Gundersen Trust and to hire Fryberger Buchanan and Smith to prepare all necessary bond documents. The motion carried unanimously.

A motion was made by Dougherty and supported by Carlson to allow payment of the Walker, Giroux & Hahne and Cope & Peterson billing statements. The motion carried unanimously.

A motion was made by Carlson and supported by Dougherty to adjourn. Time out was 6:28PM.

Respectfully submitted,



Linda K Keith
Secretary
Gundersen Trust