

Chetek–Weyerhaeuser Scholarship Foundation, Inc.

CWASD Guidance Office

March 11, 2015, 5:30 pm

In attendance:

Randy Albrecht

Alyce Bannister

Fred Bannister

Diane Huiras

Dawn Knutson

Janis O'Hara

Constance Olson

Mark Rykal

Stephen Vork

President Vork called the meeting to order.

Vork introduced Stefanie Fiedler from Business and Estate Advisors who explained the approach of the firm to investments. She also noted that CWSF investment work would be done pro bono.

Albrecht briefly reviewed the work and duties of the Investment Committee and answered questions.

Motion by Knutson and seconded by A. Bannister to approve the presented Investment Policy with revisions to Item 2 of #3 and Item 10. Motion carried.

Motion by Olson and seconded by Knutson that the revised Investment Policy be emailed to board members and posted on the website. Motion carried.

Vork appointed the following to the Investment Committee:

President Vork, Treasurer Knutson, Albrecht, Flor, and F. Bannister

Motion by Huiras and seconded by A. Bannister to approve secretary's report with one correction (Knutson is treasurer, not secretary). Motion carried.

Motion by Olson and seconded by A. Bannister to approve treasurer's report. Current balance is \$431,426.17 Motion carried.

Vork and Knutson announced Fishy Four updates. Race will be held Friday, July 3, 2015 with the kids' race beginning at 8:00 am and the adult race beginning at 8:15 am. Race packets will be distributed July 2.

Motion by F. Bannister and seconded by Rykal to give \$3000 to all CWSF recipients (other than three recipients of the Adopt-a-Child scholarships who will receive \$5000). Motion carried. Recipients who plan to attend university/college will receive monies in the following increments--\$500, \$1000, \$1500. Recipients who plan to attend a tech school will receive monies in the following increments--\$1500, \$1500.

Vork appointed the following to the Scholarship Selection Committee: A. Bannister, Huiras, and Olson

Meeting was adjourned.

Constance Olson
Acting Secretary