HUGH MOORE TRUST BOARD MINUTES

April 25, 2019

4:02 PM

1. **Call to Order:** Mr. Lamont McClure called the meeting to order.

2. **Call of the Roll:** The following Board Members were present: Mr. Lamont McClure, Mr. Ronald Heckman, Ms. Lori Vargo-Heffner, Mr. William McGee, Mr. Gerald Seyfried, Mr. Thomas Guth and Mr. Stephen Barron.

Others Present – Mr. Craig Muff, Stifel/Muff Halpern Group. Mr. Brandon Dunstane, Fiscal Affairs, Ms. Danielle Mutarelli, Human Resources, Ms. Elizabeth Kelly, Board Secretary.

3. **Approval of the January 31, 2019, Hugh Moore Trust minutes.** Ms. Vargo-Heffner made a motion to approve the minutes of the January 31, 2019 meeting of the Board. Mr. Barron seconded the motion. A vote was taken by acclamation. The minutes of the January 31, 2019, meeting were approved unanimously.

4. **Investment Policy Update.** Mr. Muff, Stifel Co., reiterated the need for an updated written investment policy. There was discussion that the Trust does not require a specific allocation of the funds. Mr. Muff stated that the last written investment policy provides for a 65/35 allocation of funds.

5. **Performance Updates – Stifel.** Mr. Muff presented the report of the fund’s performance.

   Hugh Moore Trust Fund Performance as of April 24, 2019
   Market Value as of January 31, 2019 = $1,628,164.

   Consolidated Asset Summary:
   PIMCO TOTAL RETURN = $483,479, current yield 3.36%
   ZIEGLER SM CAP CORE = $333,422, current yield .74%
   ALPINE EQUITY = $290,454, current yield 2.47%
   DANA LG CAP CORE = $261,690, current yield 2.24%
   NEUBERGER BERNAN LG CAP GR = $259,120, current yield 0.83%

6. **Adjournment** – A Motion was made to adjourn the meeting at by Ms. Vargo-Heffner. The Motion was seconded by Mr. Heckman. A unanimous vote was taken by acclamation. Meeting adjourned at 5:25 PM.