

HUGH MOORE TRUST BOARD MINUTES

July 25, 2019

4:00 PM

1. **Call to Order:** Mr. Lamont McClure called the meeting to order at 4:00 PM.
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. Thomas Guth and Mr. Stephen Barron.
Absent: Mr. Gerald Seyfried.

Others Present – Mr. Brandon Dunstane, Fiscal Affairs, Ms. Danielle Mutarelli, Human Resources, Ms. Elizabeth Kelly, Board Secretary.

3. **Approval of the April 25, 2019, Hugh Moore Trust minutes.** Mr. McGee made a motion to approve the minutes of the April 25, 2019 meeting of the Board. Ms. Vargo-Heffner seconded the motion. A vote was taken by acclamation. The minutes of the April 25, 2019, meeting were approved unanimously.
4. **Funds Transfer** – Mr. Dunstane informed those present that a transfer of funds from the Hugh Moore Trust is needed to pay for the expenses associated with the operation of the Louise Moore Park. The amount of the transfer is **\$116, 562.11**.

Motion to Approve Funds Transfer of \$116,562.11 from the Hugh Moore Trust Fund for the expenses of the Louise Moore Park was made by Ms. Vargo-Heffner. Mr. McClure seconded the Motion. A vote was taken by Acclamation and the vote was unanimous.

Motion to Request that an RFP for a new Fund Manager be issued by the County Department of Procurement to replace Stifel was made by Mr. McGee. The Motion was seconded by Ms. Vargo-Heffner and Mr. Heckman. There was discussion of the fact that at one time, the former Pension Fund manager also handled the Hugh Moore Trust Fund management and charged no additional fees to do so. There was also discussion as to whether an RFP is required, and Mr. McClure informed those present that an RFP was not strictly necessary, but was a prudent idea. A vote was taken by Acclamation and the vote to approve the issuance of an RFP for a new Fund Manager was unanimous.

5. **Performance Updates – Stifel.** No one from Stifel appeared at the meeting to report on the performance of the Fund.
6. **Adjournment** – A Motion was made to adjourn the meeting at by Ms. Vargo-Heffner. The Motion was seconded by Mr. Barron. A unanimous vote was taken by acclamation. Meeting adjourned at 5:48 PM.