

Meeting Minutes
NRHS Fund, Inc. Board of Trustees
Meeting
Friday, September 1, 2013

Pursuant of notice, the Board of Trustees of the NRHS Fund, Inc. met in person and via Zoom on Friday September 1, 2023.

Call to Order

The meeting was called to order at 6:30 p.m. EDT on Friday September 1, 2023.

Roll Call

The Trustee attendance for this meeting was as follows:

Name	Office	Present	Absent
Robert Ernst	President	A	
R. Victor Varney	Trustee	A	
R. Robert Bitzer	Trustee	A	
Wes Ross	Trustee	A	
Jeff Smith	Trustee		E
Michael Walker	Trustee	A	
Vacant	Trustee		

A=Attended E=Excused Absence U=Unexcused Absence

There was a quorum present in order to conduct business. NRHS Fund, Inc., Comptroller Kevin Feeney, NRHS Fund, Inc. General Counsel John Fiorilla and NRHS President Tony White, NRHS Vice-President Joseph Maloney, Jr. NRHS Secretary Ellen Scott, NRHS members Mike Yuhas, Skip Waters, Ken Eddy, Dan Meyer and Dawn Holmberg were in attendance.

Minutes of Last Meeting

Motion: Wes Ross motioned and Victor Varney seconded to approve the minutes of the April 26, 2023 meeting. Passed by voice vote.

Trustees Appointments

Robert Ernst, Victor Varney, Bob Bitzer and Mike Walker have accepted another 4-year term. There is a vacant position due to the resignation of Cynthia Atwood. The term ends in 2025. There is no candidate at the time of this meeting.

Financials

With the resignation of Cynthia Atwood, Bob Ernst will handle the Treasurer duties and Kevin Feeney will continue as the Fund Comptroller.

Kevin Feeney is actively working on the 2022 financial statements. He anticipates having this completed soon and the information will be sent to Bower for auditing and 990 filing. Kevin will then complete work on the 2023 statements.

John Fiorilla noted the 2022 financials and 990 need to be on file with Maryland by November 15, 2023, which makes getting the audit information to Bowers very important.

The QuickBooks entries have been completed but may not be accurate regarding accounts used. Once the work is completed on reviewing the accounting a new “company” will be set up in QuickBooks for accurate accounting going forward.

The Wells Fargo Advisors met with Trustees Bob Ernst, Bob Bitzer, Victor Varney and NRHS President Tony White via Zoom on Tuesday August 29, 2023. There was a general discussion on the Wells Fargo Advisors account based on this conference call and the following actions were taken.

Motion: Victor Varney motioned and Mike Walker seconded to move \$70,000 from an equity position to the fixed income portfolio making the account a 60% equity and 40% Fixed Income position. Passed by voice vote.

Motion: Victor Varney motioned and Bob Bitzer seconded to shift \$100,000 in the equity portfolio to a S&P Index fund. Passed by voice vote.

There are no anticipated transfers to/from the NRHS in the next few months.

Fundraising

Distributed with the NRHS 2023 Proxy Letter the NRHS Fund inserted a donation ask letter. Over \$10,000 was received directly by the Fund because of the letter.

The Fund will have another \$5,000 matching donation for Heritage Grants. This campaign will start after the NRHS convention.

The Samuel Freeman Trust Grant will be open for the Fund to apply in January 2024. The last portion of the current grant will be consumed with the 2024 Heritage Grants.

No update on the Facebook donation button.

Other Business

The NRHS Fund received a letter with a set of questions regarding the Wells Fargo Advisors account. There were concerns of load rates and charges. The questions were sent to WFA and the advisors responded to each question. All concerns were unwarranted. This response will be relayed to the NRHS Board.

Bob Bitzer discussed purchasing a copy of the application Grant Station for \$99. It is an application to help organizations with grant writing. Bob Ernst will follow up on this application for the Fund.

Next Meetings

The following meetings will be held in 2024 via teleconference, all on Fridays at 7PM ET.

January 19

April 19

July 19

October 18

If the NRHS holds a Conference or Convention, the NRHS Fund will consider an in-person meeting.

Adjourn

Motion: Victor Varney motioned to adjourn. Passed by voice vote.

The Trustee meeting was adjourned at 7:45PM EDT.

Respectfully Submitted:

Robert Ernst
NRHS Fund, Inc.,