

MINUTES OF TELECONFERENCE MEETING OF NRHS FUND BOARD ON APRIL 17, 2020- 6:00pm EDT

ATTENDANCE

Present

1. Robert Ernst
2. Victor Varney
3. Peter Senin
4. Bob Bitzer
5. Bob Heavenrich
6. John Fiorilla

Absent

1. Jeff Smith
2. Wes Ross
3. Mike Walker
4. Cynthia Atwood

1. Opening remarks from President Bob Ernst. Meetings will be on a more regular basis on the telephone even if the Board is unable to meet at NRHS Board Meetings or Conventions
2. New Officers of NRHS FUND- elected Victor Varney – VP; John Fiorilla-Secretary and General Counsel- Cynthia Atwood- Treasurer/
3. Investment Committee- Resignation of Steven Siegerist. Discussion on continuation of the Investment Committee. In light of the fact that the Fund now has a professional at Wells Fargo Advisors the Board agreed to disband the Investment Committee. Discussion of whether to have an investment policy going forward was discussed in detail. No resolution of this issue at this meeting.
4. Discussions of account access for the Fund. Bob Ernst, Victor Varney, Bob Bitzer and Cynthia Atwood for the WFA accounts. The TD Bank Account currently has Bob Ernst, Peter Senin and John Fiorilla. Cynthia should be added to the TD Bank account.
5. Pay pal issues need to be discussed with Jeff Smith
6. Communications discussed. Use of the NRHS News to communicate with membership.
7. Contributions. New regulations under CARES Act. John Fiorilla to write a memorandum to be circulated to all NRHS members as to how it works and why they should consider contributing to the NRHS Fund.
8. Financial issues- \$ 15,000 needed to pay off NRHS for bills it paid on behalf of the Fund.
9. Goals strategy and tactics regarding raising funds to be the focus of the next meeting of the Board
10. Next meeting to be held early to mid-July.
11. Meeting adjourned at approximately 8:10 PM EDT time of meeting 2 hours 10 minutes

May 8, 2020

John K. Fiorilla
Secretary and General Counsel