CTSSAR MANROSS COMMITTEE MEETING MINUTES

Location:	Zoom Meeting
Date:	5 Jun 2023
Time:	7:00 PM
Facilitator:	Paul H. Selnau, President; Attendees: Robert B. Carrara, Manross Chairman; Ted Nelson, Treasurer; Gary S. Pitcock, Historian.

The discussion began with the availability of funds as defined and presented in accordance with the by-laws with the total of investment funds available for distribution calculated at $39,963.18 (see attachments, Manross Rates of Return ver. 2023, and Manross Balances and Payout Ratios ver. 2023). There was discussion about an immediate need of $25,000 in funding for properties, and a long term need for internal funding in preparation for the 2025 Congress.

A motion was made to distribute the full 5% to the Properties Fund. Motion accepted with Ted Nelson abstaining. While the by-laws require the transfer of unused funds at year-end to the general fund, it is the boards intention that the properties fund would be made whole at some point in the future.

It was a consensus that shares of VTSAX, Vanguard Total Stock Market Index Fund, be liquidated by the Treasurer to fund the distribution to the Properties Fund.

End of discussion. Meeting adjourned 8:00 PM.