



Rochester Hills

Minutes - Draft

Board of Trustees to the Green Space Perpetual Care Trust

Susan M. Bowyer Ph.D., Darlene Janulis, Joe Snyder

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Tuesday, August 27, 2019

5:30 PM

1000 Rochester Hills Drive

CALL TO ORDER

Joe Snyder called the Green Space Perpetual Care Trust meeting to order at 5:30 p.m.

ROLL CALL

Present 3 - Susan M. Bowyer, Joe Snyder and Darlene Janulis

APPROVAL OF MINUTES

[2019-0338](#)

Approval of Board of Trustees to the Green Space Perpetual Care Trust
Meeting Minutes - April 28, 2016

Approved

NEW BUSINESS

[2019-0339](#)

Election of Chairperson

Dr. Bowyer nominated Darlene Janulis. Joe Snyder seconded.

Aye 3 - Bowyer, Snyder and Janulis

[2019-0340](#)

Election of Vice Chairperson

Darlene Janulis nominated Dr. Bowyer to be Vice Chairperson, Joe Snyder seconded.

Aye 3 - Bowyer, Snyder and Janulis

2019-0341

Review of Current Asset Allocation / Green Space Perpetual Care Trust

Joe Snyder said the ending balance is \$6,758,643.84. The amount of principal contributed was approximately 5.7 million. The year to date

return is 11%. The current breakdown is 58% in stocks and 42% in bonds. Discussion ensued. Dr. Bowyer and Darlene Janulis would like to see less in stocks this year, 40% in stocks and 60% in bonds.

Darlene Janulis inquired where money would come from if the Green Space Advisory Board wanted to purchase property. Dr. Bowyer said that they can't touch the 5.7 million but the additional million could be used.

2019-0342

Proposed Budget for Fiscal Years 2020, 2021, and 2022 - Green Space Perpetual Care Trust

Darlene Janulis proposed that the budgets for 2020, 2021 and 2022 be approved. Dr. Bowyer seconded.

Aye 3 - Bowyer, Snyder and Janulis

ANY OTHER BUSINESS

None.

NEXT MEETING

August 2020, date and time TBD.

ADJOURNMENT

There being no further business to discuss, Joe Snyder adjourned the meeting at 5:53 p.m.

Minutes prepared by Megan Stencil.

*Minutes were approved as presented/amended at the _____
2020 Green Space Perpetual Care Trust Meeting.*

Darlene Janulis, Chairperson