Ashland Oredock Charitable Trust Meeting
8:00 Am Tuesday, January 11, 2022

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Agenda

1. Call to Order
   a. Hudson asking for a volunteer to run the meeting in the absence of Beirl, Monroe agreed.
   Called to order at 8:05am

2. Roll Call
   a. Present: Hudson, Monroe, Lewis, Ronning, LePean, McBride, Kucera, Rivard, Pufall
   b. Excused: Beirl, George

3. Approval of Agenda Items
   a. Motion to approve by Lewis, second by Ronning. Motion passes

4. Approval of Minutes from September 7, 2021.
   a. Motion to approve Sept 7 meeting minutes by Rivard, second by Lewis. Motion passes

5. Financial Updates

6. Business Items
   A. Approve SmithGroup Task Authorization No. 7 - Ore Dock Design Services for Phase 2 Diamond Access Construction Documents and Construction Administration
   Hudson reviewed the task order and the funding. Pufall commented that he want to ensure that there is enough funding to maintain the Oredock into perpetuity. Lewis commented that the intent of this project was get to the end of the 1923. Pufall asked if a wider walkway was needed, Lewis and Monroe have the reasons why a new walkway is needed: does not meet ADA compliancy, ACOE lease agreement with a railing, deterioration of the existing walkway and safety. Motion to approve Task Authorization #7 LePean, second by Monroe. All in favor, motion passes.

B. **Continued Discussion on the Creation of an Ashland Oredock Maintenance Fund: Initial Investment Amount.**
Hudson introduced the item and asked Kucera to present the information. Kucera presented that the trust has ~$2.7M in its investment (based on the City Finance Director's calculations). Kucera stated that there is some basic work that needs to be done on the dock: Phase 2 EPA clean up, installation of Oredock tower lights, ore chute installation, and basic maintenance. Minus these estimates, Kucera estimates that there will be ~$1,040,000.00 for additional projects and a perpetual care fund. Rivard asked how these funds will be invested. Hudson stated she is looking for a dollar amount to invest before we research the investment options. Monroe stated he would like to see what the Diamond Access project costs are before the Trust commits a dollar amount. Lewis stated this is an important topic and would like to wait until there are more Trust members present. Ronning stated she thought that $500k is a lot of money, maybe put $300k away and have an annual fundraiser. LePean would like to see the actually costs. Hudson resent the Oredock Asset Depreciation Spreadsheet to the Trust. Lewis brought up Beirl' s idea of disbanding the Trust. Monroe stated his concerns for this and feels that the Trust has served its purpose and does agree that after these projects are done, the future of the Trust can be discussed.

Pufall and Rivard left at 8:33am

7. Other Business
   a. None

8. Next Meeting Date.
   a. End of February to approve Bids for Diamond Access

9. Adjournment
   a. Motion by Lewis, second by LePean. All in favor. Meeting ended at 8:45