

**City of Prescott Acker Trust Board  
Distribution Meeting  
Thursday, April 9, 2009  
PRESCOTT, ARIZONA**

MINUTES OF THE **DISTRIBUTION MEETING OF THE City of Prescott Acker Trust Board** held on Thursday **April 9, 2009** in the **City Council Chambers** located at **201 S. Cortez St**, Prescott, Arizona.

**I. Call to Order and Approval of Minutes from March 19, 2009.**

Maggie made a motion to approve the minutes from March 19, 2009. Motion was seconded by Bob. Motion passed- All approved

- II. Financial Review-** Mark Woodfill stated that as of March, the Trust had \$23,747 in it but that \$18,747 in allocations from the previous year had not been spent. Bob Beyea made a motion to keep the principal at \$554,000 and not allocate any funds that would cross over into the principle. Maggie Greenwood seconded the motion and the board vote to approve unanimously.

Mark Woodfill gave the Board some ideas on what the best investment plan was. Bob made the motion to have the Trust money stay in the 3% City Pool for right now and have Mark come back in September to present the Board with other options. Maggie Greenwood seconded the motion and the Board voted unanimously in favor.

Bob Beyea made a motion to set the budget for FY2010 at \$8000. The motion was seconded by Maggie Greenwood. The Board voted unanimously in favor.

**III. Discussion , Review and possible Vote on Allocation of Funds for FY 2010 Applications-**

Committee met to discuss and vote on the allocation of funds to the FY 2010 Acker Trust Applicants. The Board voted to recommend the following amounts to the applicants:

- Recommendation by the board is to fund Chaparral Musicfest at \$2,000. The applicant originally requested funding in the amount of \$2,000. The funding is to be used specifically for the purpose of providing scholarships to the youth performers at the Musicfest.
- Recommendation by the board is to fund Prescott POPS Symphony at \$1,000. The applicant originally requested funding in the amount of \$4,500. The funding is to be used specifically for the purpose of providing scholarships to youth performers.
- Recommendation by the board is to fund the Prescott YMCA- Concerts in the Park series at \$1,000. The applicant originally requested funding in the amount of \$2,000. The funding is to be used specifically for the purpose of

securing musical acts for their concert series for the benefit of Prescott residents.

- Recommendation by the board is to fund Yavapai Symphony Guild- Music Memory Program at \$1,000. The applicant originally requested funding in the amount of \$4,340. The funding is to be used specifically to help off-set the cost of the Music Memory Program.
- Recommendation by the board is to fund Yavapai College- Artist in Residence Program at \$3,000. The applicant originally requested funding in the amount of \$10,000. The funding is to be used specifically to enlighten, educate and entertain students, physically/mentally challenged adults and elderly citizens of Prescott, through the Artists in Residence Program.

Amounts of distribution will be voted on by City Council for final approval.

#### **IV. Date and Agenda Items for Next Meeting**

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**Judy Steward, Chairman**

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**Michelle Stacy, Minute Preparer**