

**Iowa Association of School Boards
Meeting Minutes**

**Iowa Schools Joint Investment Trust: Special
Meeting via Conference Call
09/04/2019 08:30 AM**

Notice of Meeting of the Board of Trustees
Iowa Association of School Boards
6000 Grand Avenue, Des Moines, IA 50312-1417

Trustees and Officers: **Jon Rowen**, Trustee and Chair; **Kevin Powell**, Trustee and Vice Chair; **Lisa Bartusek**, Ex-officio Trustee and Secretary; **Paul Bobek**, Trustee and Treasurer and Assistant Secretary; **Susie Meade**, Trustee; **Elizabeth Brennan**, Trustee; and **Kyle Grimes**, Trustee.

Service Providers: **Beth Grob**, Ahlers Law Firm, Legal Counsel; Investment Advisor, **Scott Cabalka and Bethany Jessen**, RBC Global Asset Management U.S., Inc. ("RBC GAM"); Investment Advisor, **Jim Davis**, **Charlie Czachor**, **Paula Cooper** and **Paul Kruse**, PMA Financial Network ("PMA"), Administrator, FTA Provider and Marketer

Others: **Karen Young** and **Stephanie Rousseau**, Iowa Association of School Boards ("IASB")

Attendees

Voting Members

Kevin Powell, District #3 Director
Kyle Grimes, District #1 Director
Susie Meade, ISJIT Board of Trustees/Superintendent - Winterset
Paul Bobek, CFO-West DSM CS & ISJIT Board of Trustees
Jon Rowen, District #2 Director

Non-Voting Members

Lisa Bartusek, Executive Director
Stephanie Rousseau, Executive Assistant
Karen Young, Chief Financial Officer
Beth Grob, ISJIT Partner - Ahlers & Cooney (Counsel)
Scott Cabalka, ISJIT Partner - RBC Global Asset Mgmt
Bethany Jessen, ISJIT Partner - RBC Global Asset Mgmt
Chris Boppre, RBC Global Asset Management, U.S.
James Davis, ISJIT Partner - CEO, PMA Financial Network
Paula Cooper, ISJIT Partner - PMA Financial Network
Charlie Czachor, ISJIT - PMA Financial Network
Paul Kruse, ISJIT Partner - PMA Financial Network

1. Call to Order
A quorum being present, Jon Rowen, Chair and Trustee, called the meeting to order at 8:30 a.m.

2. Approval of Agenda
Chair Rowen stated that the first item on the agenda was to approve the agenda for the meeting.

A motion was made and seconded to approve the agenda.

Motion made by: Kyle Grimes
Motion seconded by: Kevin Powell
Voting
Unanimously Approved

3. Approval of Minutes - May 16, 2019

Chair Rowen stated that the next item on the agenda was the approval of the minutes of the May 16, 2019 meeting of the Board.

A motion was made and seconded to approve the following resolution:

RESOLVED, that the minutes of the Meeting of the Trustees held on May 16, 2019, in the form presented, be, and they hereby are, approved.

Motion made by: Paul Bobek
Motion seconded by: Kevin Powell
Voting
Unanimously Approved

4. Custodial/Banking Services

Chair Rowen turned to Ms. Grob for an explanation for the need to transition to US Bank for custodial and banking services.

After discussion, a motion was made and seconded to approve the following resolution:

RESOLVED, that the Trustees hereby authorize and direct the Administrator and Legal Counsel to take all action necessary to negotiate the terms of an agreement with US Bank.

Motion made by: Kyle Grimes
Motion seconded by: Paul Bobek
Voting
Unanimously Approved

5. Confirmation of Upcoming Meeting Dates

Ms. Grob noted upcoming meeting dates.

6. Adjourn

A motion was made and seconded to adjourn the meeting.

Chair Rowen adjourned the meeting at 8:49 a.m.

Motion made by: Kevin Powell
Motion seconded by: Susie Meade
Voting
Unanimously Approved

Board Chairperson

Secretary