

**Special Meeting of the  
Prairie Meadows Board of Directors  
May 15, 2023  
9:00 a.m.  
Conference Call**

A Special Meeting of the Prairie Meadows Board of Directors was called to order by Mr. Albaugh 9:00 a.m.

Roll Call.

Dennis Albaugh  
Chris Costa  
Linda Grandquist  
Danny Homan  
Dr. Ian Lin - absent  
Marty Martin  
John Mauro  
Dr. Steven Neville

Bob O'Hollearn  
Ken Sagar  
Mary Simon  
Susan Voss  
Jeff Wangsness  
Jeff Russell  
Tiffany Tauscheck - absent

Also in attendance were:

Gary Palmer, President/CEO

Michele Wilkie, Senior Vice President/CAO

Elaine Castelline, Vice President of Finance/CFO

Tom Flynn, Legal Counsel

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Mr. Flynn asked if any portion of the investment will not be fully backed by the government, etc.? Ms. Castelline said the investment company reported that CD ladders are guaranteed by the FDIC for \$250,000, and the Municipal Bonds and Treasury Bonds are secure enough unless an apocalyptic event happens. Mr. Wangsness suggested waiting until the Federal Government decides on the debt ceiling – that needs to happen in the next two weeks and Ms. Castelline said that is our concern and we can wait.

Mr. Homan moved to approve the Bank Investment Resolution and the motion was seconded by Mr. Martin.

Mr. Martin asked if the Board is voting on engaging a company to manage the investment (CD and Municipal Bonds ladders) of the recommended amount? Ms. Castelline said the motion can include the dollar amount and the three ladders, but the Resolution is generic, based on the PM Investment Policy.