

Smotek, Connie J

From: Adam J. Kantrovich <akantro@clemson.edu>
Sent: Thursday, May 26, 2022 4:01 PM
To: Ward, Barry
Cc: Greg Bouchard; C Robert Holcomb; Jones, John; Hobbs, Jc; Smotek, Connie J; Guido van der Hoeven; Kathy Roe; Lori Miller
Subject: Re: LGUTEF investing action needed

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This message came from outside your organization

Aye

Adam J. Kantrovich, Ph.D.
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On May 26, 2022, at 4:07 PM, Ward, Barry <ward.8@osu.edu> wrote:

“Aye” for a third time I think 😊

Barry Ward



From: Ward, Barry
Sent: Thursday, May 26, 2022 3:39 PM
To: Greg Bouchard <gregory.bouchard@cornell.edu>; C Robert Holcomb <holcombr@umn.edu>
Cc: Jones, John <jonesjo@msu.edu>; Hobbs, Jc <jc.hobbs@okstate.edu>; Smotek, Connie J <csmotek@tamu.edu>; Adam J. Kantrovich <akantro@clemson.edu>; Guido van der Hoeven <gvanderhoeven1@gmail.com>; Kathy Roe <kathy.roe@uky.edu>; Lori Miller <lori@lorimillerlaw.com>
Subject: RE: LGUTEF investing action needed

Aye again.

Barry Ward



From: Greg Bouchard <gregory.bouchard@cornell.edu>
Sent: Thursday, May 26, 2022 3:35 PM
To: C Robert Holcomb <holcombr@umn.edu>
Cc: Jones, John <jonesjo@msu.edu>; Ward, Barry <ward.8@osu.edu>; Hobbs, Jc <j.hobbs@okstate.edu>; Smotek, Connie J <csmotek@tamu.edu>; Adam J. Kantrovich <akanthro@clemsun.edu>; Guido van der Hoeven <gvanderhoeven1@gmail.com>; Kathy Roe <kathy.roe@uky.edu>; Lori Miller <lori@lorimillerlaw.com>
Subject: Re: LGUTEF investing action needed

I vote yes.

On May 26, 2022, at 3:10 PM, C Robert Holcomb <holcombr@umn.edu> wrote:

Good afternoon everyone,
I wish to rescind my motion from earlier this morning and put forward a new motion.

I move to suspend the bylaws to allow the CAO to reinvent the \$40,000 in a CD annuity like SILAC for two years at 2.7%.

The new motion clarifies some details not present in my earlier motion.

Thank you
Rob Holcomb

On Thu, May 26, 2022 at 1:48 PM Jones, John <jonesjo@msu.edu> wrote:

I vote aye.

John D Jones

MSU Income Tax School

446 W Circle Dr, Rm 414

East Lansing, MI 48824

Phone: 517-884-8659

From: Ward, Barry <ward.8@osu.edu>
Sent: Thursday, May 26, 2022 1:48 PM
To: Hobbs, Jc <jc.hobbs@okstate.edu>; Jones, John <jonesjo@msu.edu>; C Robert Holcomb <holcombr@umn.edu>; Smotek, Connie J <csmotek@tamu.edu>
Cc: Adam J. Kantrovich <akantro@clemsun.edu>; Greg Bouchard <gregory.bouchard@cornell.edu>; Guido van der Hoeven <gvanderhoeven1@gmail.com>; Kathy Roe <kathy.roe@uky.edu>; Lori Miller <lori@lorimillerlaw.com>
Subject: RE: LGUTEF investing action needed

Aye.

Barry Ward



From: Hobbs, Jc <jc.hobbs@okstate.edu>
Sent: Thursday, May 26, 2022 12:33 PM
To: Jones, John <jonesjo@msu.edu>; C Robert Holcomb <holcombr@umn.edu>; Smotek, Connie J <csmotek@tamu.edu>
Cc: Adam J. Kantrovich <akantro@clemsun.edu>; Greg Bouchard <gregory.bouchard@cornell.edu>; Guido van der Hoeven <gvanderhoeven1@gmail.com>; Kathy Roe <kathy.roe@uky.edu>; Lori Miller <lori@lorimillerlaw.com>; Ward, Barry <ward.8@osu.edu>
Subject: RE: LGUTEF investing action needed

—
It has been moved and a second has arrived. Please vote using the reply all in your email. Thanks JC

From: Jones, John <jonesjo@msu.edu>
Sent: Thursday, May 26, 2022 11:30 AM
To: Hobbs, Jc <jc.hobbs@okstate.edu>; C Robert Holcomb <holcombr@umn.edu>; Smotek, Connie J <csmotek@tamu.edu>
Cc: Adam J. Kantrovich <akantro@clemsn.edu>; Greg Bouchard <gregory.bouchard@cornell.edu>; Guido van der Hoeven <gvanderhoeven1@gmail.com>; Kathy Roe <kathy.roe@uky.edu>; Lori Miller <lori@lorimillerlaw.com>; Ward, Barry <ward.8@osu.edu>
Subject: RE: LGUTEF investing action needed

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JC,

I will second the motion on the non-CD investment.

John D Jones

MSU Income Tax School

446 W Circle Dr, Rm 414

East Lansing, MI 48824

Phone: 517-884-8659

From: Hobbs, Jc <jc.hobbs@okstate.edu>
Sent: Thursday, May 26, 2022 12:28 PM
To: C Robert Holcomb <holcombr@umn.edu>; Smotek, Connie J <csmotek@tamu.edu>
Cc: Adam J. Kantrovich <akantro@clemsn.edu>; Greg Bouchard <gregory.bouchard@cornell.edu>; Guido van der Hoeven <gvanderhoeven1@gmail.com>; Jones, John <jonesjo@msu.edu>; Kathy Roe <kathy.roe@uky.edu>; Lori Miller <lori@lorimillerlaw.com>; Ward, Barry <ward.8@osu.edu>
Subject: RE: LGUTEF investing action needed

Thank you Rob. Needing a 2nd. JC

From: C Robert Holcomb <holcombr@umn.edu>

Sent: Thursday, May 26, 2022 11:25 AM

To: Smotek, Connie J <csmotek@tamu.edu>

Cc: Adam J. Kantrovich <akanthro@clemsun.edu>; Greg Bouchard <gregory.bouchard@cornell.edu>; Guido van der Hoeven <gvanderhoeven1@gmail.com>; Hobbs, Jc <jc.hobbs@okstate.edu>; John Jones <jonesjo@msu.edu>; Kathy Roe <kathy.roe@uky.edu>; Lori Miller <lori@lorimillerlaw.com>; Ward, Barry <ward.8@osu.edu>

Subject: Re: LGUTEF investing action needed

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Good morning everybody,

I move to suspend the bylaws to allow the CAO to reinvest LGUTEF funds in a like investment.

Thank you

Rob

On Thu, May 26, 2022 at 10:19 AM Smotek, Connie J <csmotek@tamu.edu> wrote:

Good morning,

LGUTEF has a CD for \$40,000 which has matured. Guidance is needed on reinvesting the funds. At the January meeting in 2021, the board moved to suspend the Bylaws and allow a non CD product be used for investing since the interest rates were so low. We are at the same juncture with this CD.

Some of the options for renewal are:

1. Regular CD: 1 year 1.65%; 18 month 1.80%; 2 year 2.30%; 3 year 2.70%; and 5 year 2.80%.
2. CD annuity like Silac where LGUTEF put money a year ago: No penalty account 1 percent; 2 year account 2.70% ; 3 year 3.65% and 5 year 4.10%.

My request is that we have a motion to suspend the bylaws and to include language to allow CAO to reinvest in a like investment if commercial interest rates are 3 percent or less. The second part of the question is which time frame to use.

Electronic voting is allowed. If someone would make the motion (as a reply all) and everyone respond to that email, it would be greatly appreciated.

Thank you!
Connie

Connie Smotek
CAO, LGUTEF
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979-845-5446
csmotek@tamu.edu<mailto:csmotek@tamu.edu>

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C. Robert (Rob) Holcomb, EA

Extension Educator, Agricultural Business Management

University of Minnesota Extension

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