

**ECS Educational Foundation for Excellence  
BOARD OF TRUSTEES MEETING**

**Location: Engadine Schools – Art Room**

**Date: July 22, 2021, 6:00 PM**

***Minutes, approved***

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**Call to Order:** Meeting called to order by Richard Pershinske at 6:05 PM

**Roll Call** – Richard Pershinske, Amy Ferchak-Petrie, Julie Wiegand, Rae Klobucher, Mike Meier.  
Absent – Beau Vallier and Tanner Flatt

**Approval of Minutes: From June 23, 2021** – Motion made by Mike Meier to accept the minutes as presented. Second by Richard Pershinske, all in favor – minutes approved.

**Agenda Changes or Additions:**

**Reports of Officers:**

1. President Report – nothing yet from Steve Pugh from Edward Jones on account split est.
2. Treasurer Reports – report attached along with Edward Jones for the month

**Old Business Items:**

1. – Information from Steve Pugh on scholarship separation suggestions – no report yet.

**New Business:**

1. By-Law Review – Group review to begin September meeting. Email and all review to highlight changes. Amy will try to type into present word document so changes can be tracked.
2. Scholarship agreement review – Of the agreements that are present, The King, The Jonel, and the Lehnertz. Dick, Rae, and Mike will meet with families/authorities of each scholarship to review change. Hopefully report at next meeting.
3. Establish subcommittee for policies and procedure for future – tabled until By-Law review.

**Next Meeting: Scheduled - September 9, 2021 at 6 PM**

**Adjournment: 6:53 pm**

Engadine Consolidated Schools Educational Foundation for Excellence

Treasurers Report for

June 1<sup>st</sup>- June 30<sup>th</sup>, 2021

Checking Account Beginning Balance- \$4,219.68

Credits-

5/31/21-Interest \$00.16

Debits-

6/30/21-Engadine Consolidated Schools-Reimbursement for awards \$56.89

Checking Account Ending Balance- \$4,162.95

Savings Account Beginning Balance- \$317.30

Savings Account Interest- \$0.04

Savings Account Ending Balance- \$317.34

Notes-

Money in checking that is ear marked – Class of 1968 \$700.00.  
King Scholarship \$1,730.00  
Carlson \$1,000.00

Submitted by Julie Wiegand- Treasurer



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ENGADINE CONSOLIDADTED SCHOOLS  
N8474 KRAUSE ROAD  
ENGADINE MI 49827-9552



## Portfolio Summary

### Total Portfolio Value

**\$177,175.44**

<b>1 Month Ago</b>	\$173,700.99
<b>1 Year Ago</b>	\$161,562.53
<b>3 Years Ago</b>	\$159,153.38
<b>5 Years Ago</b>	\$163,888.16

### Get Our Latest Commentary

Access our investment strategists' latest thinking on the markets and economy at [edwardjones.com/guidance](http://edwardjones.com/guidance). And with information on thousands of companies and reports on a wide range of investing topics, your financial advisor can help you determine what actions, if any, may be appropriate for you. Contact your financial advisor for more information.

### Rule No. 1: Develop Your Strategy

We know every investor is unique. But we also believe certain "Rules of the Road" apply to any investing journey. Rule No. 1? Develop a strategy. You can't get to a destination without a map. For our complete list of investing guidelines, visit [edwardjones.com/rules](http://edwardjones.com/rules).

### Overview of Accounts

Accounts	Account Holder	Account Number	Value 1 Year Ago	Current Value
Corporate Account Select	Engadine Consolidadted Schools	581-13686-1-1	\$93,093.21	\$101,890.98
Corporate Account Select	Engadine Consolidated Schools	581-19387-1-0	\$68,469.32	\$75,284.46
<b>Total Accounts</b>			<b>\$161,562.53</b>	<b>\$177,175.44</b>

Although account information is provided on this page, it does not guarantee an actual statement was produced. Refer to your account statement for the exact registration and more specific details regarding each account.



**Financial Advisor** Steven M. Pugh, 906-341-8804  
 601 East Lakeshore Drive, Suite 104, Manistique, MI 49854

**Statement Period** May 29 - Jun 25, 2021

**Overview of Other Products and Services**

<b>Loans and Credit</b>	<b>Account Number</b>	<b>Balance</b>	<b>Approved Credit</b>	<b>Available Credit</b>	<b>Interest Rate</b>
Amount of money you can borrow for Engadine Consolidated Schools	581-13686-1-1	\$0.00	\$52,859*	\$52,859	5.75%
Amount of money you can borrow for Engadine Consolidated Schools	581-19387-1-0	\$0.00	\$46,548*	\$46,548	5.75%

\* Your approved credit is not a commitment to loan funds. It is based on the value of your investment account which could change daily. The amount you may be eligible to borrow may differ from your approved credit. Borrowing against securities has its risks and is not appropriate for everyone. If the value of your collateral declines, you may be required to deposit cash or additional securities, or the securities in your account may be sold to meet the margin call. A minimum account value is required if you have loan features on your account. Your interest will begin to accrue from the date of the loan and be charged to the account. Your interest rate will vary depending on the assets under care of your Edward Jones Pricing Group. For more information on how your interest rate is calculated, contact your financial advisor or please visit: [www.edwardjones.com/disclosures/marginloans](http://www.edwardjones.com/disclosures/marginloans)

Important disclosures, such as Statement of Financial Condition, Conditions that Govern Your Account, Account Safety, Errors, Complaints, Withholding, Free Credit Balance, Fair Market Value or Terminology, relating to your account(s) are available on the last page of this package or at [www.edwardjones.com/statementdisclosures](http://www.edwardjones.com/statementdisclosures).



Engadine Consolidated Schools

**Five Ways to Prevent Identity Theft**

Identity theft can destroy your credit and ruin your good name. Follow these five tips to help protect yourself: Shred financial documents before disposing of them. Do not carry your Social Security card. Never provide personal information unless you know the request is legitimate. Keep your computer security and anti-virus software up to date. Finally, maintain confidential documents in a secure location in your home. Visit [edwardjones.com/privacy](http://edwardjones.com/privacy) to learn more.

**Corporate - Select**  
**Portfolio Objective - Account: Balanced Growth and Income**

Account Value	
<b>\$101,890.98</b>	
<b>1 Month Ago</b>	\$99,825.25
<b>1 Year Ago</b>	\$93,093.21
<b>3 Years Ago</b>	\$97,967.38
<b>5 Years Ago</b>	\$97,515.91

Value Summary		
	This Period	This Year
Beginning value	\$99,825.25	\$96,352.15
Assets added to account	0.00	0.00
Assets withdrawn from account	-31.80	-73.35
Fees and charges	0.00	0.00
Change in value	2,097.53	5,612.18
<b>Ending Value</b>	<b>\$101,890.98</b>	

For more information regarding the Value Summary section, please visit [www.edwardjones.com/mvstatementguide](http://www.edwardjones.com/mvstatementguide).

**Asset Details (as of Jun 25, 2021)**

additional details at [www.edwardjones.com/access](http://www.edwardjones.com/access)

**Assets Held At Edward Jones**

					Balance
Cash					<b>\$1,610.01</b>
<b>Taxable Municipal Bonds</b>	<b>Maturity Date</b>	<b>Maturity Value</b>	<b>Cost Basis</b>	<b>Unrealized Gain/Loss</b>	<b>Value</b>
NY St Environmental Facs Babs 5.807%	6/15/2039	5,000.00	5,885.40	1,052.60	<b>6,938.00</b>

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### Asset Details (continued)

<b>Federally Tax Exempt Municipal Bonds</b>	<b>Maturity Date</b>	<b>Maturity Value</b>	<b>Cost Basis</b>	<b>Unrealized Gain/Loss</b>	<b>Value</b>
Interest received on Federally Tax Exempt Municipal Bonds is generally exempt from federal income tax. However, income may be subject to federal alternative minimum tax (AMT) and state taxes. Consult with your qualified tax professional about your situation.					
Elyria OH City Sch Dist GO A 4.00%	12/1/2047	5,000.00	5,010.58	619.07	<b>5,629.65</b>
<b>Corporate Bonds</b>					
Amazon Com Inc Note 4.95%	12/5/2044	5,000.00	6,008.89	658.21	<b>6,667.10</b>
AT&T Inc 5.15%	11/15/2046	6,000.00	6,346.09	1,241.45	<b>7,587.54</b>
Comcast Corp Note 3.40%	7/15/2046	5,000.00	4,603.77	669.03	<b>5,272.80</b>
Goldman Sachs Group Inc MTN 4.50%	8/15/2027*	7,000.00	7,665.35	355.95	<b>8,021.30</b>
Goldman Sachs Group Inc MTN 5.00%	8/15/2042*	2,000.00	2,388.51	-3.67	<b>2,384.84</b>
Grainger Ww Inc Senior Note 3.75%	5/15/2046	5,000.00	4,902.45	750.85	<b>5,653.30</b>
Wal-Mart Stores Inc Note 5.00%	10/25/2040	3,000.00	3,545.43	474.24	<b>4,019.67</b>

\* This investment has an option that allows executor(s), surviving owner(s), or beneficiary(ies) to redeem it at par value upon your death subject to limitations. See the prospectus or banking agreement for additional information.

<b>Stocks</b>	<b>Price</b>	<b>Quantity</b>	<b>Cost Basis</b>	<b>Unrealized Gain/Loss</b>	<b>Value</b>
AT&T Inc	28.89	168	6,045.65	-1,192.13	<b>4,853.52</b>
Bce Inc	49.36	55	2,471.35	243.45	<b>2,714.80</b>
ConocoPhillips	61.31	45	3,969.86	-1,210.91	<b>2,758.95</b>
Duke Energy Corp New	99.72	40	3,494.62	494.18	<b>3,988.80</b>
Enbridge Inc	40.24	238	7,485.43	2,091.69	<b>9,577.12</b>
HSBC Holdings PLC ADR New	29.78	75	3,970.16	-1,736.66	<b>2,233.50</b>
Lumen Technologies Inc La	14.05	160	4,746.63	-2,498.63	<b>2,248.00</b>
Manulife Financial Corp	20.02	102	1,410.11	631.93	<b>2,042.04</b>
Pfizer Inc	38.98	85	3,007.59	305.71	<b>3,313.30</b>
Royal Dutch Shell PLC ADR A	41.89	69	2,466.88	423.53	<b>2,890.41</b>
Southern Co	61.53	55	2,532.81	851.34	<b>3,384.15</b>
Ventas Inc	58.31	62	3,456.65	158.57	<b>3,615.22</b>
Verizon Communications	56.38	77	3,554.30	786.96	<b>4,341.26</b>



**Asset Details (continued)**

<b>Stocks</b>	<b>Price</b>	<b>Quantity</b>	<b>Cost Basis</b>	<b>Unrealized Gain/Loss</b>	<b>Value</b>
Viatrix Inc	14.57	10	156.42	-10.72	<b>145.70</b>
<b>Total Account Value</b>					<b>\$101,890.98</b>

Cost basis is the amount of your investment for tax purposes and is used to calculate gain or loss upon sale or other disposition of a security. It is not a measure of performance. The cost basis amounts on your statement should not be relied upon for tax preparation purposes. Cost basis information may be from outside sources and has not been verified for accuracy. Refer to your official tax documents for information about reporting cost basis. Consult a qualified tax advisor or an attorney regarding your situation. If you believe the cost basis information is inaccurate, contact Client Relations.

**Investment and Other Activity by Date**

<b>Date</b>	<b>Description</b>	<b>Quantity</b>	<b>Amount</b>
6/01	Dividend on ConocoPhillips on 45 Shares @ 0.43		\$19.35
6/01	Dividend on Enbridge Inc on 238 Shares @ 0.693174		164.98
6/01	Interest on Elyria OH City Sch Dist GO A Due 12/01/2047 4.000 % on 5,000 Shares @ 0.02		100.00
6/01	Tax Withheld Enbridge Inc 15.000% Foreign Tax Withholding on Dividends		-24.75
6/04	Dividend on Pfizer Inc on 85 Shares @ 0.39		33.15
6/07	Dividend on Southern Co on 55 Shares @ 0.66		36.30
6/07	Interest on Amazon Com Inc Note Due 12/05/2044 4.950 % on 5,000 @ 0.02475		123.75
6/11	Dividend on Lumen Technologies Inc La on 160 Shares @ 0.25		40.00
6/15	Interest on NY St Environmental Facs Babs Due 06/15/2039 5.807 % on 5,000 @ 0.029035		145.18
6/15	Interest on Goldman Sachs Group Inc MTN Due 08/15/2027 4.500 % on 7,000 @ 0.00375		26.25
6/15	Interest on Goldman Sachs Group Inc MTN Due 08/15/2042 5.000 % on 2,000 @ 0.004166		8.33
6/16	Dividend on Duke Energy Corp New on 40 Shares @ 0.965		38.60
6/18	Dividend on Viatrix Inc on 10 Shares @ 0.11		1.10
6/21	Dividend on Manulife Financial Corp on 102 Shares @ 0.226283		23.08
6/21	Dividend on Royal Dutch Shell PLC ADR A on 69 Shares @ 0.347		23.94
6/21	Tax Withheld Manulife Financial Corp 15.000% Foreign Tax Withholding on Dividends		-3.46
6/21	Tax Withheld Royal Dutch Shell PLC ADR A 15.000% Foreign Tax Withholding on Dividends		-3.59

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Engadine Consolidated Schools

**Need a Timeout?**

Emotions can be a barrier to investment success. In these situations, it's important to take a timeout and remember why you're investing. A short-term market decline doesn't change your long-term goals. For more information, ask your financial advisor for a copy of our "Taking a Timeout" strategy report.

**Corporate - Select**  
**Portfolio Objective - Account: Balanced Growth and Income**

Account Value	
<b>\$75,284.46</b>	
<b>1 Month Ago</b>	\$73,875.74
<b>1 Year Ago</b>	\$68,469.32
<b>3 Years Ago</b>	\$61,186.00
<b>5 Years Ago</b>	\$66,372.25

Value Summary		
	This Period	This Year
Beginning value	\$73,875.74	\$73,990.78
Assets added to account	0.00	0.00
Assets withdrawn from account	-8.32	-57.83
Fees and charges	0.00	0.00
Change in value	1,417.04	1,351.51
<b>Ending Value</b>	<b>\$75,284.46</b>	

For more information regarding the Value Summary section, please visit [www.edwardjones.com/mystatementguide](http://www.edwardjones.com/mystatementguide).

**Asset Details (as of Jun 25, 2021)**

additional details at [www.edwardjones.com/access](http://www.edwardjones.com/access)

**Assets Held At Edward Jones**

						Balance
Cash						<b>\$793.91</b>
<b>Corporate Bonds</b>	<b>Maturity Date</b>	<b>Maturity Value</b>	<b>Cost Basis</b>	<b>Unrealized Gain/Loss</b>		<b>Value</b>
Enterprise Prods Oper LLC 3.70%	2/15/2026	3,000.00	3,168.47	146.38		<b>3,314.85</b>
Bank of America Corp Internts 4.50%	3/15/2039*	5,000.00	5,055.26	592.19		<b>5,647.45</b>
Bank of America Corp Internote 4.25%	6/15/2039*	5,000.00	4,982.55	489.55		<b>5,472.10</b>
Halliburton Co Sr Note 7.45%	9/15/2039	6,000.00	8,031.45	636.75		<b>8,668.20</b>





## Asset Details (continued)

Corporate Bonds	Maturity Date	Maturity Value	Cost Basis	Unrealized Gain/Loss	Value
Goldman Sachs Group Med Trm Nt 6.00%	3/15/2041*	7,000.00	8,195.07	1,110.52	<b>9,305.59</b>
Campbell Soup Co 3.80%	8/2/2042	5,000.00	4,934.85	258.30	<b>5,193.15</b>
Apple Inc Nt 3.85%	5/4/2043	6,000.00	6,117.38	909.88	<b>7,027.26</b>
FedEx Corp Note 4.55%	4/1/2046	5,000.00	4,939.20	1,024.90	<b>5,964.10</b>
Verizon Communications Inc Nt 4.70%	11/15/2047*	5,000.00	5,000.00	95.35	<b>5,095.35</b>
Oracle Corp Note 3.95%	3/25/2051	4,000.00	4,236.53	39.03	<b>4,275.56</b>

\* This investment has an option that allows executor(s), surviving owner(s), or beneficiary(ies) to redeem it at par value upon your death subject to limitations. See the prospectus or banking agreement for additional information.

Stocks	Price	Quantity	Cost Basis	Unrealized Gain/Loss	Value
Alcon Inc	70.58	4	171.17	111.15	<b>282.32</b>
AT&T Inc	28.89	70	2,115.86	-93.56	<b>2,022.30</b>
Enbridge Inc	40.24	61	2,500.95	-46.31	<b>2,454.64</b>
Kinder Morgan Inc	18.29	137	4,725.63	-2,219.90	<b>2,505.73</b>
Lumen Technologies Inc La	14.05	160	5,542.85	-3,294.85	<b>2,248.00</b>
Novartis Ag ADR	92.49	37	2,275.37	1,146.76	<b>3,422.13</b>
Royal Dutch Shell PLC ADR A	41.89	38	2,749.76	-1,157.94	<b>1,591.82</b>

**Total Account Value** **\$75,284.46**

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## Investment and Other Activity by Date

Date	Description	Quantity	Amount
6/01	Dividend on Enbridge Inc on 61 Shares @ 0.693174		\$42.28
6/01	Tax Withheld Enbridge Inc 15.000% Foreign Tax Withholding on Dividends		-6.34
6/11	Dividend on Lumen Technologies Inc La on 160 Shares @ 0.25		40.00
6/15	Interest on Bank of America Corp Internote Due 06/15/2039 4.250 % on 5,000 @ 0.02125		106.25
6/15	Interest on Goldman Sachs Group Med Trm Nt Due 03/15/2041 6.000 % on 7,000 @ 0.005		35.00



**Investment and Other Activity by Date (continued)**

<b>Date</b>	<b>Description</b>	<b>Quantity</b>	<b>Amount</b>
6/21	Dividend on Royal Dutch Shell PLC ADR A on 38 Shares @ 0.347		13.19
6/21	Tax Withheld Royal Dutch Shell PLC ADR A 15.000% Foreign Tax Withholding on Dividends		-1.98



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## About Edward Jones

Edward D. Jones & Co., L.P., is dually registered with the Securities and Exchange Commission (SEC) as a broker-dealer and an investment adviser. Edward Jones is also a member of Financial Industry Regulatory Authority (FINRA).

**Statement of Financial Condition** — Edward Jones' Statement of Financial Condition is available at [www.edwardjones.com/about/financial-reports.html](http://www.edwardjones.com/about/financial-reports.html), your local office or by mail upon written request.

## About Your Account

**Account Information** — Your account agreement(s) contain the conditions that govern your account. Contact your financial advisor if you have any changes to your financial situation, contact information or investment objectives.

**Account Accuracy** — If you believe there are errors on your account, promptly notify your financial advisor or Client Relations. To further protect your rights, including rights under the Securities Investor Protection Act (SIPA), re-confirm any oral communication by sending us a letter within 30 days. If you think there is an error with, or you have a question about, your electronic transfers, contact Client Relations.

**Complaints about Your Account** — If you have a complaint, call Client Relations or send a letter to Edward Jones, Attn: Complaints Investigations, 12555 Manchester Rd., St. Louis, MO 63131.

**Pricing** — For the most current prices of your investments, contact your financial advisor or visit Online Access. While we believe our pricing information is reliable, some information is provided by third parties and we cannot guarantee its accuracy.

**Systematic and Money Market Transactions** — Additional transaction details may be available upon written request to Edward Jones, Attn: Trade Operations Dept.

**Fair Market Value for Individual Retirement Accounts** — Your account's fair market value as of Dec. 31 will be reported to the Internal Revenue Service (IRS) as required by law.

**Withholding on Distributions or Withdrawals** — Federal law requires Edward Jones to withhold income tax on distribution(s) from your retirement accounts and other plans, unless you elect not to have withholding apply by completing the appropriate form and returning it to the address specified on the form. Your election will remain in effect until you change or revoke it by completing and returning a new form. If you elect not to have withholding or do not have enough income tax withheld from your distributions, or if payments of estimated taxes are not sufficient, you may be responsible for payments of estimated taxes and/or incur penalties as a result. State withholding, if applicable, is subject to the state's withholding requirements.

**Fees and Charges** — The "Fees and Charges" amount shown in your Value Summary includes the following:

- Account fees (e.g., advisory program asset-based fees and retirement account fees);
- Fees and charges for services (e.g., check reorders and wire transfers); and
- Margin loan interest

This amount does not include transaction-based fees and charges on the purchase or sale of a security or other product (e.g., systematic investing fees, commissions, sales charges, and markups/ markdowns). These fees and charges are shown in the activity section(s) of your statement or on your trade confirmations. For more information, contact your financial advisor.

**Rights to Your Money Market Fund, Bank Deposit and Free Credit Balances** — The uninvested cash in your account ("Free Credit Balance") is payable on demand. You may instruct us to liquidate your Insured Bank Deposit or Money Market fund balance(s). We will disburse the proceeds to you or place them in your accounts. Your instructions must be made during normal business hours and are subject to the terms and conditions of the account agreement(s).

You can find important disclosures and other information relating to your account(s) at [edwardjones.com/disclosures](http://edwardjones.com/disclosures).

## CONTACT INFORMATION

Client Relations		Online Access	Other Contacts
Toll Free Phone 800-441-2357	Monday – Friday 7 a.m. – 7 p.m. CT	Online Account Access <a href="http://edwardjones.com/access">edwardjones.com/access</a>	Edward Jones Personal MasterCard® 866-874-6711
201 Progress Parkway Maryland Heights, MO 63043		Edward Jones Online Support 800-441-5203	Edward Jones Business MasterCard® 866-874-6712
			Edward Jones VISA Debit Card 888-289-6635

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