

Investment Advisory Committee — Meeting Summary

Date: Monday, January 13, 2026

Time: 4:00 PM

Location: Alegria Conference Room

Attendees: Rick Russell, Dan Fortier, John Strong, Melody Westmoreland (Chair), Camille Smith (new member), Gilbert Plascencia

1. Welcome and Introductions

- Melody opened the meeting and welcomed Camille Smith as the newest committee member.
- Brief overview of the purpose of the committee was provided.

2. Review of Latest Financials & Investment Performance

Financial Statements

- Rick noted differences between the financial statements and bank statement balances.
- The discrepancies are primarily due to outstanding checks not yet cleared.
- The committee agreed that Gilbert will begin including bank reconciliations in the monthly financial reports to the committee.

Investment Account Review

- The committee reviewed allocations across investment accounts (Edward Jones & Vanguard).
- Current allocations remain within policy ranges and were deemed appropriate.
- The Operational Reserve Account (Edward Jones #8433) was discussed:
 - Current balance exceeds the \$80,000 minimum reserve requirement.
 - However, the reserve account is currently outperforming the other investment accounts.
 - Decision: No transfer of excess funds at this time; continue monitoring performance.

3. Election of Committee Chair

- Duties of the Chair were reviewed (lead meetings, represent the committee, report to the Board).
- Dan Fortier agreed to serve as the new Committee Chair.

4. Committee Meeting Schedule for 2026

The committee agreed to continue quarterly meetings scheduled on the third Monday of the month preceding each Board meeting:

Month	Date	Time	Location
Q2 Meeting	May 18, 2026	4:00 PM	Alegria Conference Room
Q3 Meeting	August 17, 2026	4:00 PM	Alegria Conference Room
Q4 Meeting	November 16, 2026	4:00 PM	Alegria Conference Room

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