

DEALER RECOVERY TRUST FUND BOARD MEETING MINUTES

4/25/13 MEETING

I. Roll Call/Call to Order

Cassandra Karimi called the meeting to order at 1:00 p.m. In attendance were:

Dan McGath, SOS

Cassandra Karimi, IL AGO

John Wolf, Wolf Automotive Center via telephone

Larry Doll, IADA

Mark Harting, IADA

Peter Sander, IADA

Greg Grzeskiewicz, IL AGO

Philip Wegeng, Woodward & Associates

II. Business of the Board

- Introduce Dan McGath from Secretary of State's Office and welcome him to the Board
- Approve minutes from 1/17/13 meeting
 - John Wolf moved to approve minutes; Cassandra Karimi seconded
- Discussion of Financial Reports
 - Discussion of whether Board should consider investing interest; review of statute indicates that interest should be left in the Fund
- Audit Report by Philip Wegeng
 - Auditor gives a clean opinion based on a cash basis of accounting
 - Raised issue of whether the interest income would trigger a requirement to file a tax return; adding issue to the next meeting agenda for discussion
 - Cassandra Karimi moved to accept the Auditor's report; John Wolf seconded
- Action on Claim Form received from Margie Porter
 - Greg Grzeskiewicz reported some recent additional information to the Board indicating that Ms. Porter's lienholder issued a release in the matter
 - Discussion of timeliness of her claim and appropriate trigger for starting claims period; discussion of documentation that would be required to approve the claim
 - Cassandra Karimi moved to table a vote on this claim until the next meeting; John Wolf seconded
- Next Meeting will be August 22 at 1 p.m.

III. Other Business: None

IV. Meeting Adjourned