

**MINUTES OF A REGULAR MEETING OF THE
BOARD OF DIRECTORS
VLCT EMPLOYMENT RESOURCE AND BENEFITS (VERB) TRUST, INC.
DECEMBER 5, 2025**

Directors present: Charles Safford, Bryan Young and Nicolas Storellicastro

VLCT staff present: Ted Brady, Phil Latvis, Seth Abbene, Phil Woodward and Kelley Avery

President Safford called the meeting to order at 12:22 p.m.

Upon motion (Storellicastro/Young), duly adopted, the board voted unanimously to approve the agenda.

Upon motion (Storellicastro/Young), duly adopted, the board voted unanimously to approve the consent agenda.

The staff reports were provided to the board in writing both in the packet and prior to the meeting. President Safford asked if there were any questions from the board members for staff regarding the reports. There were no questions from the board.

Upon motion (Young/Storellicastro), duly adopted, the board voted unanimously to approve the third quarter claims and financial reports as presented.

The 2026 VERB Addendum to the Administrative Support Services Agreement was presented in the packet and prior to the meeting.

Director Storellicastro moved to accept the 2026 VERB Addendum to the Administrative Support Services Agreement as amended for a period of January 1, 2026 to June 30, 2026 for half the proposed amounts as detailed in the second paragraph of the Addendum, during which time an updated Addendum shall be negotiated. The motion was seconded by Director Young. The motion passed unanimously.

Phil Latvis briefly presented the preliminary proposed VERB budget for 2026. There were no significant changes compared to the draft budget which was presented in October. There were no questions from the board.

Upon motion (Young/Storellicastro), duly adopted, the board voted unanimously to approve the 2026 VERB Proposed Budget as presented.

Under board governance, President Safford noted that board members will soon receive Conflict of Interest forms from Jessi Hill via DocuSign. Please sign and return these forms in a timely manner.

Regarding the election of officers, the board voted to move the current slate as is for 2026.

Upon motion (Young/Storellicastro), duly adopted, the board voted unanimously to appoint VERB Board and staff officers as follows for 2026: Charles Safford, President; Bryan Young, Vice President; Todd Odit, Secretary/Treasurer; Ted Brady, Executive Secretary; Kelley Avery, Assistant Secretary; Seth Abbene, Assistant Treasurer.

Regarding committee appointments, President Safford noted the current committees would remain as is for 2026.

The board acknowledged Director Murphy's past year of service and wished her well.

There was no other business.

Upon motion (Storell Castro/Young), duly adopted, the board voted unanimously to adjourn the meeting (12:25 p.m.).

Respectfully Submitted,



Kelley Avery
Assistant Secretary

Link to Meeting Recording:

https://uso6web.zoom.us/rec/share/x-jp9OMgRJ3Si4K4p-RpYooikPX4zHLLwIEi3N7nYeRHACFI_T5JK9HVQXD5faWV.-y4WjuwjCmBTuCR?startTime=1762527669000