

The final 5% of the Ironwood divestment holdback (valued at \$67,522 on the 3.31.17 Scorecard) will be released in July 2017. In April of last year, we invested the 95% Ironwood divestment proceeds as follows:

The motion to invest the pending Ironwood divestment proceeds when available in July 2016 into the Vanguard Aggregate Bond Index and bring the MLP position to the target weight allocation of 2% passed unanimously.