

**A MEETING OF THE FINANCE/INVESTMENT COMMITTEE
OF THE LIVING WELL FOUNDATION
ON THURSDAY, JANUARY 26, 2017, AT 7:30 A.M.
AT THE WMWO CHAMBER OF COMMERCE,
112 PROFESSIONAL DRIVE,
WEST MONROE, LOUISIANA 71291**

MINUTES

Members Present:

A. Whitfield "Whitty" Hood, Jr. ,Vice Chair
Deion Hemphill
Dave N. Norris, Jr.
Ken Phillips
Dr. John Shepard
Carl Turner

Members Absent:

none

Staff Present:

Alice M. Prophit, President/CEO
Janet Rutledge, Executive Assistant
Secretary/Treasurer

Others Present:

Doug Caldwell, Attorney
Julian Johnston, Board Advisor
Courtney Hornsby, Board Director
Lucius McGehee, Argent Financial Group
Beck Hanes, Argent Financial Group

Whitty Hood called the meeting to order, and the presence of a quorum was verified.

Minutes – The minutes from the July 21, 2016, meeting were reviewed. There being no changes, upon motion by Deion Hemphill, seconded by Carl Turner, the minutes were unanimously approved by all members then present (4-0).

December 2016 Financial Statements – The December 2016 financial statements were presented. Items were reviewed based on year end performance, including interest earned, unrealized losses, total notes and cash held, remaining amortization, and grants and initiatives activities with associated payables schedules. A discussion was held for new members, as well as a review for all, on the bond worksheet and how the financial statements are reported, including the booking of awarded monies.

At this time, Dave N. Norris, Jr. entered the meeting.

Upon motion by Carl Turner, seconded by Deion Hemphill, the December 2016 financial statements were unanimously approved by all members then present (5-0). This item will be presented to the Board of Directors and thereafter to the HSD #1 Board of Commissioners for their quarterly review.

The 4th Amended 2016 Budget – The proposed 4th amendment to the 2016 budget was presented. It was noted that this amendment reports the actual year end performance. Doug Caldwell reviewed the purpose for amending the budget after year end. After discussion, upon motion by Carl Turner, seconded by Deion Hemphill, the 4th Amended 2016 Budget was unanimously approved by all members then present (5-0). This item will be presented to the Board of Directors and thereafter to the HSD #1 Board of Commissioners.

Update on various strategic items –

School Based Health Centers (SBHC) Initiative – Updates were provided on activities in Union and Franklin Parishes for school based health centers within the high schools. It was noted that FQHC (federally qualified health center) alignment is ideal for these settings if there are willing partners in the market. It was reported that startup for both is planned for the 2017-2018 school year and that actions were ongoing. No further action was necessary.

At this time, Dr. John Shepard and Courtney Hornsby entered the meeting.

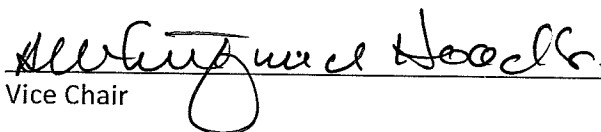
Federally Qualified Health Centers (FQHC) – A report was provided on the activities of area FQHCs for new startup or access points in the service area. Morehouse Community Medical Centers, Inc., did not receive approval at this time for an access point in West Monroe, and Primary Health Services Center of Monroe received approval for an access point in Grambling for a full-service primary care clinic. It was noted that it is unknown as to what types of federal grants will be available for FQHCs at this time and that discussions continue with all area FQHCs. No further action was necessary.

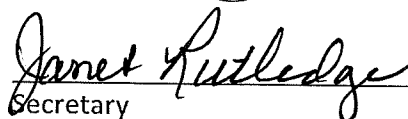
Trauma Center – An update was given on the continuing investigation for a trauma center for northeast Louisiana. It was reported that a meeting with HSD #1 Board of Commissioners was held to further discuss the opportunity and impact for the service area, noting that all parties present are very supportive of a trauma center for improving outcomes and saving lives. It was also reported that the local hospitals have several issues being addressed, including change or redirections in leadership, Medicaid expansion, ambulance service, and strategic interest, all of which will be investigated further. No further action was necessary.

At this time, Carl Turner exited the meeting.

Update on the Investment Portfolio by Argent Financial Group, Inc. – Argent presented a recap of the year's performance, trends since 2014, and current indicators for portfolio performance. Lucius McGehee led a discussion of the economic factors related to current events and monetary policy, with special emphasis on the effects of the 2016 Presidential election to the financial markets and the past and current positioning of the portfolio for rising interest rates. Mr. McGehee indicated that duration averages 4.6 years, and the cash on hand and upcoming maturities, which together will total about 10% of the portfolio, will provide opportunities for increased yield in new purchases and managing the duration attractively. It was reported that the new investment manager for the portfolio, Sam Boldrick, will visit with the Committee soon. After discussion, the Committee thanked Argent for effective management of the portfolio and their education items. The portfolio annual review will be presented to the Board of Directors by Argent on February 2nd.

There being no other activities, and no Committee members or members of the public wished to make any further comments, upon motion duly made and seconded, the meeting was adjourned.


Vice Chair


Secretary