

**A MEETING OF THE EXECUTIVE COMMITTEE
OF THE LIVING WELL FOUNDATION
ON THURSDAY, MARCH 2, 2017, AT 8:00 A.M.
AT THE FOUNDATION OFFICE,
3711 CYPRESS STREET, SUITE 2,
WEST MONROE, LOUISIANA 71291**

MINUTES

Members Present:

Deion Hemphill, Chair
Dr. Florencetta Gibson
A. Whitfield "Whitty" Hood, Jr.
Courtney Hornsby
Carl Turner

Staff Present:

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

Members Absent:

None

Others Present:

Doug Caldwell, Attorney

Deion Hemphill called the meeting to order, and the presence of a quorum was verified.

Minutes – The minutes from the January 12, 2017, meeting were reviewed. There being no changes, upon motion by Whitty Hood, seconded by Dr. Florencetta Gibson, the minutes were unanimously approved by all members then present (4-0).

At this time, Courtney Hornsby arrived.

Approval of Financial Statements –

Reclassified December 2016 Financial Statements – The reclassified December 2016 financial statements were presented. It was reported that Argent re-issued the December 2016 investment statement after revising entries for amortization and unrealized losses. It was also noted that there was no change in the net asset value from the previously approved December 2016 financial statements, and the updated information will be presented to the auditor.

After discussion, upon motion by Carl Turner, seconded by Whitty Hood, the Reclassified December 2016 Financial Statements were unanimously approved by all members then present (5 -0).

January 2017 Financial Statements – The January 2017 financial statements, with the Argent statement, were presented. It was noted that the funding for the dental hygiene initiative for January to June 2017 was included, and the first installment payments were made to the Fall 2016 grant recipients. After discussion, upon motion by Dr. Florencetta Gibson, seconded by Courtney Hornsby, the January 2017 financial statements were unanimously approved (5-0).

Investment and Principal Perspectives – Information on the background of the Foundation and the current policy for investments and other governance was presented by the attorney, Doug Caldwell. It was noted that the bond worksheet and relationships with Argent are both very helpful to the understanding and status of the investments. It was agreed by the Committee members that the ability of the Foundation to grant and pursue strategic initiatives remains important, and that continuing to work closely with the investment manager as the market changes will also be important. It was reported that updates and education will continue regarding these areas. No further action was necessary.

Carl Turner exited the meeting at this time.

Audit Items per Statewide Agreed-Upon Procedures – It was discussed that the expenditures of the Foundation may sometimes include in-office snacks for meetings and office use, employee meals during work beyond typical hours, and special committee meetings including meals. Even though minimal amounts, in anticipation of the forthcoming “agreed upon procedures” (AUPs) review in conjunction with audits beginning fiscal year 2017, it was decided that these expenditures should be acknowledged as specifically approved. It was noted that this approval of certain expenditures is not intended to include similar snack and food expenditures for Board retreats or other extraordinary meetings, even if combined with a Board meeting, as those would be included within the budgets for those events.

Accordingly, upon motion duly made by Courtney Hornsby, seconded by Dr. Florencetta Gibson, the following resolution was unanimously approved by all members then present (4-0), to wit;

Resolved, that it is and has always been intended that expenditures for in-office snacks for meetings and office use, employee meals during work beyond typical hours, and special committee meetings at which a meal is provided, are both acceptable and approved, and that it is intended that the following budget categories include the indicated allowances for such items:

Office Supplies.....\$150.00 (for in-office and meeting snacks)

Conference/Training/Travel..... \$375.00 (for employee meals during work beyond
typical hours, and special committee
meetings including meals)

Various Grant Items –

Return of Grant Funds – It was reported that Ouachita Outreach of the West Monroe Community Center, a Fall 2015 grant recipient, had returned in full the payments made for its *Growing Gardeners: Community Garden* project. It was reported that the organization had determined that it would be difficult to complete the project based on the effects of the Spring 2016 flooding, leadership changes, and other internal priorities. Upon motion by Whitty Hood, seconded by Courtney Hornsby, the acknowledgement of the return of funds and discontinuation of the project was unanimously approved by all members then present (4-0). This item will be updated to the Board of Directors.

Payments for Grants and Initiatives – Grant payment schedules for Fall 2015 and Fall 2016 were reviewed. Discussion was held on the effects of extensions of projects on existing operations and reporting as well as yearly grant-making. It was recommended that there be no future extensions

of projects, unless extreme outstanding circumstances, and that current grantees be reminded of the timeframe of project completion and reporting. After further discussion, upon motion by Whitty Hood, seconded by Dr. Florencetta Gibson, the recommendation was unanimously approved by all members then present (4-0). This item will be updated to the Board of Directors.

Related Party Questionnaire for 2017 – This item was tabled for later update.

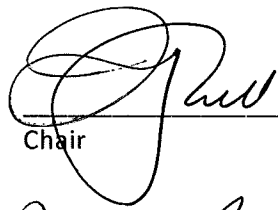
Board Retreat – It was reported that topics for the Board Retreat and Meeting planned for May 4, 2017, were being considered, and further information would be forthcoming. There was no further action on this item at this time.


Annual Update to the Community Luncheon – It was reported that there was excellent response and participation from the business and education community for the luncheon on March 7, 2017, at the West Monroe Convention Center, with an increase in sponsorships and support. No further action was necessary.

President/CEO Report – No further report at this time.

Board Chair Report – No further report at this time.

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.


Chair


Secretary