

**A MEETING OF THE FINANCE/INVESTMENT COMMITTEE
OF THE LIVING WELL FOUNDATION
ON THURSDAY, APRIL 20, 2017, AT 7:30 A.M.
AT THE LIVING WELL FOUNDATION OFFICE,
3711 CYPRESS PLAZA, SUITE 2
WEST MONROE, LOUISIANA 71291**

MINUTES

Members Present:

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

Members Absent:

Deion Hemphill

Staff Present:

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

Others Present:

Julian Johnston, Board Advisor

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

Minutes – The minutes from the January 26, 2017, meeting were reviewed. There being no changes, upon motion by Dave N. Norris, Jr., seconded by Carl Turner, the minutes were unanimously approved (5-0).

March 2017 Financial Statements – The March 2017 financial statements were presented. It was noted that unused funds from the dental hygiene initiative and the Fall 2015 grant cycle were included. The current payables for grants was also reviewed. An email update from Argent on the bond market and interest rates was presented, with further review of the month's investment performance.

After discussion, upon motion by Carl Turner, seconded by Dave N Norris, Jr., the March 2017 financial statements were unanimously approved (5-0). This item will be presented to the HSD #1 Board of Commissioners for their quarterly review.

Update on the Fall 2015 and Fall 2016 Grant Cycle Payments – A review was presented on remaining grant payments for all cycles and initiatives. It was noted that there were 4 remaining extensions from the Fall 2015 grant cycle to be completed by August 2017. No further action was necessary.

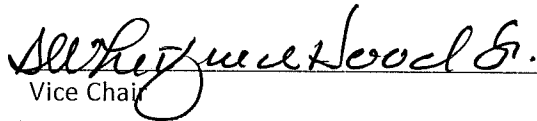
Possible Fall 2017 Grant Cycle Budget – Discussion was held on a budget for a new grant cycle, with note of the Executive Committee's recommendation to hold a cycle. Also of note was the recent action from the Programs/Grant Review Committee to establish a priority and focus. It was reported that financial performance over the year will determine a final decision and amount for the grant cycle. After review, it was recommended that the current budget of \$185,000 for grants, separate from the dental hygiene and school-based health centers initiatives budgets, remain as the amount for a grant cycle at this time. Upon motion by Ken Phillips, seconded by Dave N. Norris, Jr., the recommendation was unanimously approved (5-0). This item will be presented to the Board of Directors.

Agreed-Upon Procedures for Government Audits – The “Agreed—Upon Procedures” standards from the Legislative Auditor, mandated for the 2017 audit year, were reviewed. In reference to an included item, a list by vendor of typical payments and disbursements, including bill due dates, was presented. It was noted that each month is fairly consistent, and no new vendors are added without approval by Committee or Board, noting further that grant awards are approved in a Board meeting and legal grant agreements define the payments. After discussion, it was recommended that payments and disbursements are appropriate to the vendors listed and under the terms of services received or applicable contracts, noting that further revision and approval may be warranted at times. Upon motion by Whitty Hood, seconded by Dr. John Shepard, the recommendation was unanimously approved (5-0). This item will be presented to the Board of Directors.

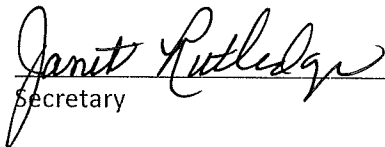
Capital Equipment Budget – Discussion was held on the poor condition and age of the chairs for the meeting room of the Living Well Foundation. A recommendation was made to seek at least 3 prices or bids for replacement of 8 chairs up to \$5,000.00. Upon motion by Dave N. Norris, Jr., seconded by Ken Phillips, the recommendation was unanimously approved (5-0). This item with pricing will be presented to the Board of Directors.

Update on various strategic items – An update was provided on various strategic items in the area. No further action was necessary 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.



Vice Chair



Secretary