

A MEETING OF THE BOARD OF DIRECTORS
OF THE LIVING WELL FOUNDATION
ON THURSDAY, MAY 4, 2017, AT 7:30 A.M
AT THE WMWO CHAMBER OF COMMERCE OFFICE,
112 PROFESSIONAL DRIVE, WEST MONROE, LOUISIANA, 71291

MINUTES

Members Present:

Deion Hemphill, Chair
Rev. Don Banks
Leah Biley
A. Whitfield "Whitty" Hood, Jr.
Dr. Ed McGuire
Dave N. Norris, Jr.
Kenchen Phillips
Carl Turner

Members Absent:

Dr. Florencetta Gibson
Courtney Hornsby
Dr. John Shepard
Jimmy Snow

Staff Present:

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

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 February 9, 2017, meeting were reviewed. There being no changes, upon motion by Whitty Hood, seconded by Dave N. Norris, Jr., the minutes were unanimously approved by all members then present (7-0).

Leah Biley joined the meeting at this time.

Items for Consideration from the Executive Committee:

Fall 2017 Grant Cycle – The Foundation's policy on grant cycles was reviewed. There was recommendation to continue plans for a grant cycle for Fall 2017. After discussion, upon motion by Ken Phillips, seconded by Carl Turner, the recommendation was unanimously approved (8-0).

Strategic Plan 2018-2022 – The recommendation to begin the review in preparation of the updated Strategic Plan for 2018-2022 was presented, along with a list of 3 Directors to assist in preparation, including Dave N. Norris, Jr., Leah Biley, and Courtney Hornsby, all of whom agreed to serve. After discussion, upon motion by Carl Turner, seconded by Dr. Ed McGuire, the recommendation was unanimously approved (8-0).

Items for Consideration from the Finance/Investment Committee:

March 2017 Financial Statements – The March 2017 financials including the Argent monthly statement were presented for review. Several areas were reviewed, including unrealized losses, holdings, earnings, and yield to maturity. It was noted that there were unused funds from the dental hygiene clinics. Upon motion by Dave N. Norris, Jr., seconded by Ken Phillips, the recommendation to accept the financials as presented was unanimously approved (8-0). This item will be presented to the HSD # 1 Board of Commissioners for their quarterly review.

Portfolio Performance Quarterly Update – The Argent Portfolio Performance Summary as of March 31, 2017, was presented. It was noted that the current yield is 1.78% for investments, not including cash, and the average maturity is 4.6 years with average duration of 4.4. Discussion was held concerning the need for a more meaningful benchmark than that currently utilized, and it was noted that a meeting with Argent will be scheduled to discuss several items. No further action was necessary.

Fall 2017 Grant Cycle Budget – Discussion was held on a budget amount for the Fall 2017 grant cycle, noting that the 2017 Budget includes \$185,000 for grants separate from initiatives. It was recommended that the budget remain at \$185,000 at this time, although contingent upon ongoing review of the financials of the Foundation as the time for grant applications nears. After further discussion, upon motion by Dr. Ed McGuire, seconded by Dave N. Norris, Jr., the recommendation was unanimously approved (8-0).

AUP Item – Disbursements and Payments – A list of typical monthly disbursements and payments was then presented to further reflect compliance to the Agreed-Upon Procedures (AUPs) recently received from the Legislative Auditor. Upon motion by Deion Hemphill, seconded by Leah Biley, the list of disbursements and payments was unanimously approved (8-0).

Capital Equipment Item – It was recommended that 8 new conference room chairs be purchased for the Foundation office due to the unsafe and worn condition of the existing chairs. Quotes or bids from 3 different vendors was recommended, with a maximum expenditure of \$5,000.00. Upon motion by Dave N. Norris, Jr., seconded by Carl Turner, the recommendation was unanimously approved (8-0).

Items for Consideration from the Programs/Grant Review Committee:

Priority and Focus for 2017 Fall Grant Cycle — Review of the requirements for a Priority and Focus for the grant cycle was held, referencing the Community Needs Assessment, the Community Plan, and the 2015 OPH data set. Discussion was held also on the impact of nutrition and literacy for quality of life and future success. It was recommended that the priority and focus for the Fall 2017 Grant Cycle be:

“Access to Healthcare – ages 0-21; new or expanded programs with measurable impact for medical, dental, or behavioral health, including special emphasis on programs for nutrition and literacy.”

Upon motion by Carl Turner, seconded by Ken Phillips, the recommendation was unanimously approved (8-0).

Grant Cycle Timeframes – Information from the Grant Guidelines and Procedures Policy was reviewed, noting the timeframe for which applicants may apply for a grant. Discussion was held on the need to allow more time between the education for a cycle and the application process to give applicants more time to further investigate viable proposals and establish better collaboration or matching funds. It was reported that this could not be implemented in the present year, but further study will continue for future approval. No further action was necessary.

Carl Turner exited the meeting at this time due to a schedule conflict.

Items for Consideration from the Audit Committee:

2016 Audit Report – The 2016 Audit Report, prepared by Huffman & Soignier (APAC), was presented. It was noted that there was an unmodified opinion, with no non-compliance items and no journal entries. Several areas were reviewed, including notes to the audit. After discussion, upon motion by Whitty Hood, seconded by Leah Biley, the 2016 Audit Report was unanimously approved by all members then present (7-0). This item will be presented to the HSD #1 Board of Commissioners.

An update on the peer review status of the auditing firm was then presented. In November 2017, the 3-year peer review will be held to determine the pass/fail rating of the auditing firm. It was reported the firm is no longer under pre-issuance review requirements on all government audits. No further action was necessary.

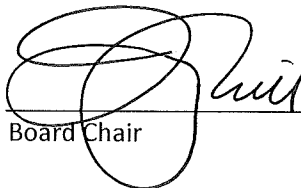
Compliance and Periodic Review – The internal compliance and periodic review, as referenced in the By-Laws, Sections 3.9 and 7.7, was presented, with a checklist of governance items reviewed by the auditor as part of the audit. Further information on details of the governance structure and processes was discussed, which also assists to ensure compliance. After discussion, upon motion by Deion Hemphill, seconded by Dave N. Norris, Jr., the 2016 Internal Audit for Compliance and Periodic Review was unanimously approved by all members then present (7-0).

2016 Form 990 Tax Return – The 2016 Form 990 Tax Return was presented. It was reported that the Board Chair and the President/CEO had reviewed the details of the Form 990 and no irregularities were discovered. After review of certain items, and further discussion, upon motion by Whitty Hood, seconded by Leah Biley, the 2016 Form 990 was unanimously approved by all members then present (7-0). This item will be presented to the HSD #1 Board of Commissioners.

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 other Directors or members of the public who wished to make any further comments, upon motion duly made and second, the meeting was adjourned.


Board Chair


Secretary