

**A MEETING OF THE FINANCE/INVESTMENT COMMITTEE
OF THE LIVING WELL FOUNDATION
ON THURSDAY, MARCH 29, 2018, AT 7:30 A.M.
AT THE FOUNDATION OFFICE,
3711 CYPRESS ST., SUITE 2,
WEST MONROE, LOUISIANA 71291**

MINUTES

Members Present:

A. Whitfield "Whitty" Hood, Jr.
Jim Allbritton
Courtney Hornsby
Dave N. Norris, Jr.
Dr. John Shepard

Members Absent:

none

Staff Present:

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

Others Present:

Doug Caldwell, Attorney
Julian Johnston, Board Advisor
Lucius McGehee, Jr., Argent Financial Group

Whitty Hood called the meeting to order, and the presence of a quorum was verified. The Committee members were thanked for responding to a Special Called meeting, and preliminary information on the listed agenda items was previewed.

Minutes – The minutes from the January 25, 2018, meeting were reviewed. There being no changes, upon motion by Dave N. Norris, Jr., seconded by Courtney Hornsby, the minutes were unanimously approved (5-0).

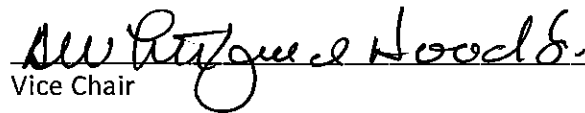
February 2018 Financial Statements – The February 2018 financial statements, with the bond worksheet, were presented. A review of various items was provided, and the net asset value was noted. The majority of the final installment payments for the 2016 grants and the first installment payments for the 2017 grants were now paid. After discussion, upon motion by Dr. John Shepard, seconded by Jim Allbritton, the February 2018 financial statements were unanimously approved (5-0).

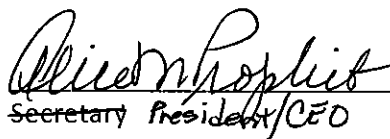
Various Investment and Financial Performance Items – There was a discussion on the current financial status including the investment positions and the market conditions. The large cash position held in the Federated US Treasuries money market fund was reviewed, with expectation that additional cash would soon be flowing into the fund upon the maturity of 3 more notes in 2018. Lucius McGehee, Jr., provided a review of the investment portfolio strategies and the current valuations of the securities. It was reported that Argent is unable to invest the cash at this time due to the risk of incurring additional unrealized losses even though opportunities to increase earnings are available, as the current 2 year Treasury rate is near 2.3%. Mr. McGehee then announced that Argent would not be charging a fee on the money market balance, effective for April 2018, as part of its partnering with the Foundation and considering the limitations on investing due to unrealized losses. But he further noted that the earnings would suffer due to the same limitations.

At this time, Courtney Hornsby departed the meeting due to a schedule conflict.

After discussion, it was recommended that the Foundation should enter discussions with the Hospital Service District #1 to investigate further the opportunities in the current interest rate market for the Foundation as a grant-making organization within compliance perspectives. Upon motion by Dr. John Shepard, seconded by Dave N. Norris, Jr., the recommendation was unanimously approved by all members then present (4-0). This item will be presented to the Executive Committee.

Other Comments or Discussion - 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 President/CEO