

**A MEETING OF THE BOARD OF DIRECTORS
OF THE LIVING WELL FOUNDATION
AT THE WMWO CHAMBER OF COMMERCE OFFICE,
112 PROFESSIONAL DRIVE, WEST MONROE, LA 71291
ON THURSDAY, FEBRUARY 7, 2019, AT 7:30 A.M.**

MINUTES

Members Present:

Courtney Hornsby, Chair
Jim Allbritton
Lori Allen
Dr. Jacquelyn Carter
Alberta Green
A. Whitfield "Whitty" Hood, Jr.
Dr. Bob Huffstutter
Dr. Dave N. Norris, Jr.
Ken Phillips
Jason Pleasant

Members Absent:

Pastor Don Banks
Dr. Ed McGuire

Staff Present:

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

Others Present:

Doug Caldwell, Attorney
Oren Welborn, Portfolio Manager, Argent Institutional Svcs.
Beck Hanes, Associate, Argent Institutional Services

Courtney Hornsby called the meeting to order, and the presence of a quorum was verified. New members, Jason Pleasant, Alberta Green, and Lori Allen were welcomed to the Board.

Minutes – The minutes from the November 8, 2018, meeting were reviewed. There being no changes, upon motion by Mr. Allbritton, seconded by Mr. Hood, the minutes were unanimously approved by all members then present (9-0).

Executive Committee Minutes – The minutes from the Executive Committee meeting on January 10, 2019, were presented as an update. No questions or clarifications were raised.

At this time, Dr. Jacquelyn Carter entered the meeting.

Item to be Considered from the Finance/Investment Committee –

December 2018 Financial Statements – The December 2018 financial statements, with the Argent statement, the cash flow comparison, and the bond worksheet, were presented. Items within the financial statements were reviewed in detail for the benefit of the new members, and it was noted that the year ended with a surplus in net assets as compared to the previous year. The yield on the Federated money market account at 12/31/18 was 2.15%, with total portfolio return of 1.94%. It was reported that two notes totaling \$1 million matured in December and were added to the Federated money market account, with one additional note of \$350,000 to mature 2/19/19. It was also noted that income on the current holdings was predicted at \$924,885. More information on the portfolio would be presented as Argent provided their portfolio update at the meeting.

After discussion, upon motion by Dr. Norris, seconded by Dr. Huffstutter, the December 2018 financial statements as presented were unanimously approved (10-0). This item will be presented to the HSD #1 Board of Commissioners for their quarterly review.

2nd and Final Amendment to the 2018 Budget – The 2nd and Final Amended 2018 Budget was presented, based upon the performance as of December 31, 2018. Upon motion by Mr. Phillips, seconded by Mr. Allbritton, the amendment to the 2018 budget was unanimously approved (10-0). This item will be presented to the HSD #1 Board of Commissioners.

HSD 2018 Reconciliation Agreement – The Reconciliation Agreement from the Hospital Service District #1 was presented as an update only as it had previously been signed by the Board Chair and forwarded to the HSD. An overview of this governance item was provided for the benefit of new members. No further action was necessary.

Spring Grant Cycle – The Grant-Making Guidelines and Procedures provides for a Spring Grant Cycle upon approval by the Board prior to February 20th of each year. Further, upon discussion of the current financials and market trends, and the budgets for the new Union Parish School Based Health Center, the new Autism Center Initiative, and the ongoing ULM Dental Hygiene Initiative, including a budget for the Fall 2019 grant cycle, it was recommended that a spring grant cycle would not be warranted at this time. Upon motion by Mr. Hood, seconded by Dr. Norris, the recommendation was unanimously approved (10-0).

Compliance Questionnaire for 2018 Audit – The completed Compliance Questionnaire for the 2018 Audit was presented for review. After discussion, upon motion by Mr. Allbritton, seconded by Dr. Carter, the motion was unanimously approved (10-0) to wit:

WHEREAS, the Legislative Auditor of the State of Louisiana has requested that the Living Well Foundation complete the Louisiana Compliance Questionnaire, and

WHEREAS, the Legislative Auditor of the State of Louisiana has further requested that the governing body of the Living Well Foundation, formally and in an open meeting, approve the answers to the Louisiana Compliance Questionnaire, and

WHEREAS, the Board of Directors of the Living Well Foundation have reviewed the Louisiana Compliance Questionnaire insofar as applicable to the Living Well Foundation, and

WHEREAS, the Board of Directors of the Living Well Foundation has analyzed the submitted Louisiana Compliance Questionnaire and, as completed, it is deemed by them to be correct and valid.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Living Well Foundation, duly called and convened in an open and public meeting, that the Louisiana Compliance Questionnaire, as completed, which was submitted to the Board of Directors for review, be and is hereby approved and adopted, with a copy to be attached to the minutes of this meeting, and additional copies together with this resolution be furnished to the Auditor of the Living Well Foundation as required by the Legislative Auditor.

This item will be presented to the HSD #1 Board of Commissioners.

Amend the Agenda to Include an Item for School-Based Health Centers – At this time information was presented in order to consider an amendment to the agenda for an item regarding the Memorandum of Understanding and the Funding Agreement for the school based health center in Union Parish. Upon motion by Dr. Huffstutter, seconded by Mr. Phillips, the recommendation to amend the agenda to include the item was unanimously approved (10-0) by show of hands.

School Based Health Center in Union Parish – Upon approval to amend the agenda, the Memorandum of Understanding (“MOU”) between the Foundation, Morehouse Community Medical Centers, Inc., and Union Parish School System, and the Funding Agreement with Morehouse Community Medical Centers, Inc., were both presented. Discussion was held on the status of the project for the school-based health center (“SBHC”) at Union Parish High School, the collaboration between involved parties, and the expenses associated with the project as known at this time. Previous request had been made to Morehouse Community Medical Centers, Inc., as owner of the SBHC, to include a 10-year minimum requirement within their MOU with the Union Parish School System for operations of a clinic within the new building if built, and it was reported that requirement was agreed by the parties. It was reported that actions were progressing as planned by the parties for an open date for school year 2019-2020, weather permitting for construction.

Further discussion was held as to timing of payments and expected operations needs, reporting requirements, and funding audit processes. Recommendation was made to finalize the MOU and the Funding Agreement with the parties and to continue the process, with updates as needed on status and timelines, in order to assist in funding the startup costs for the SBHC as budgeted up to \$240,000. Upon motion by Mr. Hood, seconded by Dr. Norris, the recommendation was unanimously approved (10-0). This item will be presented to the HSD #1 Board of Commissioners.

Amend the Agenda to Include Item for Tech Support and Capital Equipment – At this time, information was presented and recommendation was made to amend the agenda in order to consider new tech support needs and capital equipment. Upon motion by Dr. Norris, seconded by Mr. Phillips, the recommendation to amend the agenda was unanimously approved (10-0) by show of hands.

Tech Support and Capital Equipment Needs – Upon approval to amend the agenda, the quote from NetTech for updating the services and equipment in the Foundation office was considered. Due to the age of the server, new technological advances, and the size of the information now being retained, it was determined that upgrades must be made to the system, with use of cloud storage services and the purchase of new computer equipment. The previously approved capital equipment budget for 2019 was noted at \$7,200, and quotes for one-time services and equipment total \$5,933, with recurring monthly charges of \$38.00 for managed services. In light of the quotes being under the approved budget, it was recommended that the services and equipment be upgraded as proposed. Upon motion by Mr. Hood, seconded by Mr. Phillips, the recommendation was unanimously approved (10-0).

Annual Update to the Community Luncheon – Information was presented on the upcoming Annual Update to the Community Luncheon on March 19, 2019, at the West Monroe Convention Center from 11:30 a.m. to 1:15 p.m. Blue Cross was recognized as a major corporate sponsor and Argent Financial Group was recognized again for their support as the title sponsor. No action was necessary.

Annual Portfolio Review – At this time, Oren Welborn of Argent Institutional Services, Inc., provided an update on the portfolio performance as of December 31, 2018. With active discussion, Mr. Welborn provided an economic update as it relates to the performance of the investments, including the possibility of an increase in interest rates by the Federal Reserve, CD investments within Louisiana, and the possibility of investing in other very short term instruments. Argent representatives agreed to provide some options for investment that might be considered by the Board and the HSD Board of Commissioners in the current environment. The Board expressed their appreciation to Argent for the portfolio management and report.

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 wished to make any further comments, upon motion duly made and seconded, the meeting was adjourned.

Board Chair

Secretary