

**A MEETING OF THE FINANCE/INVESTMENT COMMITTEE
OF THE LIVING WELL FOUNDATION
ON THURSDAY, JANUARY 24, 2019, AT 7:30 A.M.
AT THE LIVING WELL FOUNDATION OFFICE,
3711 CYPRESS STREET, SUITE 2
WEST MONROE, LOUISIANA 71291**

MINUTES

Members Present:

A. Whitfield “Whitty” Hood, Jr. ,Vice Chair
Jim Allbritton
Major Jason Pleasant

Staff Present:

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

Members Absent:

Dr. Jacquelyn Carter
Courtney Hornsby

Others Present:

Julian Johnston, LWF Board Advisor

Whitty Hood called the meeting to order, and the presence of a quorum was verified. Major Pleasant was welcomed as a new member to the Committee, and Mr. Johnston was welcomed as a Board Advisor. A review of Finance/Investment Committee processes and recent actions was provided.

Minutes – The minutes from the October 25, 2018, meeting were reviewed. Upon motion by Mr. Allbritton, and seconded by Major Pleasant, the minutes were unanimously approved (3-0).

December 2018 Financial Statements – The December 2018 financial statements, with the Argent statement, the bond worksheet, and the cash basis worksheet, were presented. Also within the information, and previously approved by the Executive Committee, the Typical Monthly Bills and Vendors List was included as an update. From the financial statements, it was noted that the unrealized losses dramatically decreased for the month and year to date due to market valuations. There were no deficits noted in the month or year-to-date change in asset valuations. Since the budget had previously been amended prior to the end of the year, and financials for December are only known after the beginning of the new year, there was no second amendment to the 2018 budget done prior to the year end. However, the final amendment to the 2018 budget will therefore be prepared for the Board meeting in February 2019. After further discussion, upon motion by Major Pleasant, seconded by Mr. Allbritton, the December 2018 financial statements were unanimously approved (3-0). This item will be presented to the Board of Directors, and thereafter to the HSD #1 Board of Commissioners for their quarterly review.

RFP Process for Investment Management – In a report from the January 2019 Executive Committee actions, the approval for this Committee to proceed with the actions for a Request for Proposals process to manage the investment portfolio was presented. Discussion was held as to internal management of the process and the structure of the request to local firms. Information was presented as to firms who have informally requested an opportunity to propose. Documents were presented with the proposed guidelines for the process. Upon recommendation to utilize internal staff and Board or Advisor members to initiate the process and review proposals for the Board to consider, and motion thereafter by Mr. Allbritton, seconded by Major Pleasant, the recommendation was unanimously approved (3-0). This item will be presented to the Board of Directors.

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