

**A MEETING OF THE EXECUTIVE COMMITTEE
OF THE LIVING WELL FOUNDATION
ON THURSDAY, APRIL 11, 2019, AT 8:00 A.M.
AT THE FOUNDATION OFFICE,
3711 CYPRESS STREET, SUITE 2,
WEST MONROE, LOUISIANA 71291**

MINUTES

Members Present:

A. Whitfield "Whitty" Hood, Jr.
Dr. Ed McGuire
Dr. Dave N. Norris, Jr.
Ken Phillips

Staff Present:

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

Members Absent:

Courtney Hornsby

Others Present:

Doug Caldwell, Attorney

In the absence of the Board Chair, by consent of those present Mr. Hood called the meeting to order, and the presence of a quorum was verified.

Minutes – The minutes from the January 10, 2019, meeting were reviewed. There being no changes, upon motion by Dr. Norris, seconded by Dr. McGuire, the minutes were unanimously approved (4-0).

Items regarding Financial Statements:

Revised Financial Statements for December 2018 – The revised financial statements for December 2018 were presented, with revisions to reflect the approved funding of \$34,000 during 2018 for the Autism Center Initiative and the associated payable. After discussion, upon motion by Dr. Norris, seconded by Mr. Phillips, the revised financial statements for December 2018 were unanimously approved (4-0). The revised statements will be forwarded to the auditor.

January 2019 Financial Statements – The January 2019 financial statements, with the cash statement and Argent statement, were presented. It was noted that the return on the Federated money market account was now 2.25%, with no fees charged by Argent on those holdings. As there has been no recent action from the Federal Reserve on interest rates, the performance of the portfolio is fairly stable, with an overall return of 1.96% and a reduction in unrealized losses. Review of the bond worksheet showed that the face value of the investment portfolio was \$48.2 million, with a market value of \$47.3 million, and the annual interest on current holdings predicted at \$925,400. There was discussion on CD investment opportunities, current fees, and the rate of return on the portfolio, all of which would be further addressed within the upcoming RFP process. After further discussion, upon motion by Dr. McGuire, seconded by Dr. Norris, the January 2019 financial statements were unanimously approved (4-0).

February 2019 Financial Statements – The February 2019 financial statements were presented. It was noted that the premiums paid at the time of the purchase of certain of the investments, a total of \$1.2 million, had now been fully amortized. It was also noted that a correction in the financial statement was needed in the unused funds from reconciled grant projects during February, as well as in the event revenue entry. After further discussion, upon motion by Mr. Hood, seconded by Mr. Phillip, the February 2019 financial statements, with the noted revisions, were unanimously approved (4-0).

The January and February 2019 financial statements will be provided to all members at the next Board of Directors meeting on May 2, 2019, with an update on the revision to the December 2018 financial statements for audit purposes.

Updates to the Strategic Plan – The Strategic Plan, with the Action Plan, were presented for the annual review, with noted updates to be approved. The Autism Center Initiative and our activities with Blue Cross Blue Shield Foundation of Louisiana (BCBSLA) in grant-making and networking projects were now part of the Foundation strategies. It was also noted that an entry should be added to the Strategic Plan reflecting the work with BCBSLA Foundation as listed in the Action Plan. Upon motion by Mr. Hood, seconded by Mr. Phillips, the updates to the Strategic Plan and Action Plan, with the noted revision, and contingent upon final review by Dr. Norris prior to the Board meeting, were unanimously approved (4-0). This item will be presented to the Board of Directors, and thereafter to the HSD #1 Board of Commissioners.

Preparation for RFP Process – Documents concerning the proposed Request for Proposals to be directed to select qualified investment managers to manage the investment portfolio were presented. The documents outlined the specific services requested by the investment managers and the terms for making a proposal, including the terms of engagement, qualification criteria, and timeline for the process. After further discussion, it was recommended that the presented letter and RFP be further reviewed by all members, with additional input provided prior to the May Board meeting. Upon motion by Mr. Hood, seconded by Dr. Norris, the motion to approve the documents, contingent upon the right of review of the final draft by all committee members, was unanimously approved (4-0). This item will be presented to the Board of Directors.

Office and Staff Items:

Change in Cleaning Services – Information was provided on the need for a new cleaning service for the office space, and recommendation was made to authorize Mrs. Proffit to acquire those services as needed. Upon motion by Mr. Phillips, seconded by Dr. McGuire, the recommendation was unanimously approved (4-0).

Update on Tech Support and Network Services – An update was given concerning the upgrading of technology services and equipment. No further action was needed at this time.

Renewal of Office Lease with Contingency to Move to Larger Suite – A one-year lease, with 4 renewal terms, was presented, with the inclusion of a right of first refusal to lease the larger Suite 1 at Cypress Plaza upon its availability on July 1, 2019. Discussion was held on staffing needs and the growth of the Foundation. After discussion, upon motion by Mr. Phillips, seconded by Dr. Norris, the motion to approve the new lease was unanimously approved (4-0). This item will be presented to the Board of Directors.

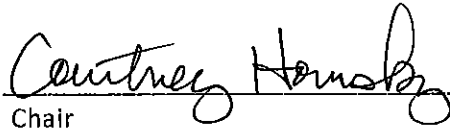
Actions for Additional Personnel – Discussion was then held on the consideration for additional part-time office help for the areas of financial assistance and grant reconciliations. Recommendation was made to approach the local universities regarding an arrangement which could be mutually beneficial for the university department as well as the Foundation, and which would build on relationships within the settings. After discussion, upon motion by Dr. Norris, seconded by Mr. Hood, the recommendation was unanimously approved (4-0). This item will be presented to the Board of Directors and thereafter to the HSD #1 Board of Commissioners.

President/CEO Report – Updates were provided on discussions regarding a trauma center for the area and relationships regarding the DO Medical School at ULM. It was reported that there is a future interest by Glenwood Regional Medical Center and its parent Steward Health to continue to investigate a trauma center, especially as specific designated Medicaid reimbursement solutions may provide some improved opportunity from their perspective. Also, the Ochsner/LSU Health System continues to express interest in a trauma center at the Ochsner/LSU Health System location in Monroe.

In addition, it was reported that residency positions for the DO Medical School will not be provided at this time by the three local hospitals in the market, based on their reimbursement and cost structures or strategic relationships and positions. As residency positions will therefore be sought by VCOM, the medical college, for placement outside the market area, this will impact the ability to address the shortage in primary care in the rural markets for northeast Louisiana. Continued updates will be sought as to this positioning. The construction of the DO Medical School continues to proceed at ULM, with an expected readiness date of August 2020, and will be positive overall for the university.

Board Chair Report – No report 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.


Chair


Secretary