

**A MEETING OF THE FINANCE/INVESTMENT COMMITTEE
OF THE LIVING WELL FOUNDATION
ON THURSDAY, OCTOBER 24, 2019, AT 7:30 A.M.
AT THE WMWO CHAMBER, 112 PROFESSIONAL DRIVE,
WEST MONROE, LOUISIANA 71291**

MINUTES

Members Present:

A. Whitfield "Whitty" Hood, Jr., Vice Chair
Jim Allbritton
Dr. Jacquelyn Carter
Major Jason Pleasant

Staff Present:

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

Members Absent:

Courtney Hornsby

Others Present:

Lucius McGehee, Jr., Argent Financial Group, Inc.

Whitty Hood called the meeting to order, and the presence of a quorum was verified.

Minutes – The minutes from the July 25, 2019, meeting were reviewed. There being no changes, upon motion by Mr. Allbritton, and seconded by Major Pleasant, the minutes were unanimously approved (4-0).

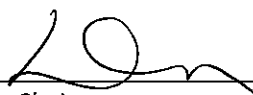
September 2019 Financial Statements – The September 2019 financial statements, with the Argent statement, the bond worksheet, and the cash basis worksheet, were presented. No deficit in the change in assets for the month, or year to date, was noted. The amended fee structure by Argent was noted. Upon motion by Dr. Carter, seconded by Mr. Allbritton, the September 2019 financial statements were unanimously approved (4-0). This item will be presented to the Board of Directors and thereafter to the HSD # 1 Board of Commissioners for their quarterly review.


Fall 2019 Grant Cycle Budget – A comparison of the 2019 budget and actual performance was provided. After review, recommendation was made to increase the 2019 Grants Awarded budget to \$380,000. Upon motion by Major Pleasant, seconded by Dr. Carter, the recommendation was unanimously approved (4-0).

1st Amendment to the 2019 Budget – A review of the 2019 budget was given with updates to current performance. Recommendation was made to amend the 2019 budget to accommodate the revised grant budget and predicted expenditures. Upon motion by Mr. Allbritton, seconded by Dr. Carter, the recommendation was unanimously approved (4-0). This item will be presented to the Board, and thereafter to the HSD #1 Board of Commissioners.

Update from Argent Financial Group, Inc. – A portfolio review was provided by Lucius McGehee, Jr., of Argent Financial Group. It was noted that overall performance was better than the benchmark, and it was agreed by all that new opportunities for investments could be considered if market conditions allow, based upon maturing notes in December 2019. No action was necessary at this time.

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