

**A MEETING OF THE BOARD OF DIRECTORS  
OF THE LIVING WELL FOUNDATION  
ON THURSDAY, MAY 5, 2022, AT 7:30 AM  
AT THE WMWO CHAMBER OF COMMERCE  
112 PROFESSIONAL DRIVE, WEST MONROE, LA 71291**

**MINUTES**

***Members Present:***

Dr. Dave N. Norris, Jr., Board Chair  
Jim Allbritton  
P. Michelle Getret-Ford  
Melanie Massey Groves  
Dr. Robert Huffstutter  
Rick McMillon  
Ken Phillips  
Chris Pittard  
Brandon Welch

***Staff Present:***

Alice M. Proffit, President/CEO  
Monica Turner, Executive Assistant,  
Secretary/Treasurer

***Others Present:***

Wade Bishop, HSD #1 Commissioner  
Doug Caldwell, Foundation Attorney  
Julian Johnston, Board Advisor

***Members Absent:***

Lori Allen  
Alberta Green  
Christine Rambo

To begin the meeting, upon motion by Mr. Phillips, seconded by Dr. Huffstutter, Mr. Allbritton was elected as Chair Pro Tempore by unanimous vote by all members then present (8-0).

Mr. Allbritton called the meeting to order, and the presence of a quorum was verified. Julian Johnston, Board Advisor, and Wade Bishop, HSD #1 Commissioner, were welcomed to the meeting.

**Minutes** – The minutes from the February 3, 2022, meeting were reviewed. There being no changes, upon motion by Mr. Phillips, seconded by Mrs. Massey Groves, the minutes were unanimously approved by all members then present (8-0).

At this time, Dr. Norris joined the meeting.

**March 2022 financial statements** – The March 2022 financial statements, with the bond worksheet and the cash basis and Argent statements, were presented. A review was held of the revenues, with a discussion of the impact of rising interest rates and unrealized losses. Investment income was noted to be on the rise as notes are maturing and new purchases are made without premiums. However, it was also noted that unrealized losses continue to impact even new purchases in the current economic environment. A deficit was noted in the change of assets for the month and year-to-date due to the unrealized losses, with other expenses in line. After review, recommendation was made to accept the March 2022 financial statements as presented. Upon motion by Mr. Welch, seconded by Mr. Pittard, the recommendation was unanimously approved (9-0). This item will be presented to the HSD #1 Board of Commissioners for their quarterly review.

**Amend the Agenda** – The Board then considered an amendment to the agenda to add an item regarding the continued waiver for the Planning/Operations Committee. With no comment or dissent from the public, upon motion by Mrs. Massey Groves, seconded by Mr. McMillon, the recommendation to amend the agenda was unanimously approved (9-0).

**Item added to the Agenda regarding By-Laws Planning/Operations Committee and Waiver** – A resolution for continued waiver of the Planning/Operations Committee, contingent upon approval by the HSD #1, was presented. After discussion, upon motion by Dr. Huffstutter, seconded by Mrs. Getret-Ford, the following was unanimously approved (9-0), to wit:

**WHEREAS**, Article III.3.1. of the Foundation By-Laws provides for a Planning/Operations Committee as a standing committee, and Article III.3.8. of the By-Laws defines the duties and responsibilities of the Planning/Operations Committee;

**AND WHEREAS**, since 2015 both the Foundation and District have agreed and approved by resolution that duties of the Planning/Operations Committee shall temporarily be managed by the Executive Committee; and have confirmed the waiver since that time;

**THEREFORE, BE IT RESOLVED**, until May 31, 2024, that the Living Well Foundation shall continue to vary from the terms of its By-Laws, its Articles of Incorporation, and the Cooperative Endeavor Agreement between the Living Well Foundation and the Hospital Service District #1 and only in the following ways:

- a. The duties assigned to the Planning/Operations Committee in Section 3.8 of the By-Laws shall continue to be re-assigned to the Executive Committee or to the Board of Directors.
- b. Except as the Board of Directors may determine appropriate, the Planning/Operations Committee shall continue to be inactive, and shall have no assigned duties.
- c. The position of Vice-Chair of the Planning/Operations Committee will be duly appointed, and that person shall remain as an Officer of the Board of Directors and shall continue to serve on the Executive Committee, but shall have no default duties or obligations by virtue of that position except as may be assigned by the Board of Directors.
- d. The reallocation of duties to the Executive Committee or Board of Directors shall continue to be in the determination of the Board of Directors and may be modified from time-to-time as it determines appropriate.
- e. The actions of the Living Well Foundation for this purpose pursuant to this resolution shall not be construed to be a violation of its duties and obligations to the Hospital Service District #1 under the Cooperative Endeavor Agreement, or its By-Laws or Articles of Incorporation, or otherwise.

**AND BE IT FURTHER RESOLVED**, that the Living Well Foundation continues to acknowledge that it does not intend to implement an amendment to the By-Laws of the Living Well Foundation at this time or in the near future after evaluating the long-term application of the committee restructure and the possibility of re-instatement based on Board needs or staff structure.

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

**2021 Audit** – Information was then presented on the 2021 audit report, including the Statewide Agreed Upon Procedures (SAUPs) review, completed and e-filed to the LA Legislative Auditor on Wednesday, May 4, 2022. The audit report had been reviewed by the President/CEO and Mr. Allbritton, a practicing CPA. It was completed with an unmodified opinion and no findings, and with one exception in the SAUPs for no policy for the item, “Information Technology Disaster Recovery/Business Continuity”. It was reported that all backup and recovery tests were successful when performed with the auditor on site. For the report, management’s response included that the Foundation has an agreement with Infinet Technologies defining all these issues and that the Foundation will develop a policy to address disaster recovery and test, according to the SAUPs item. Upon motion by Mrs. Massey Groves, seconded by Mr. Pittard, the 2021 audit report was accepted with unanimous approval (9-0). This item will be presented to the HSD #1 Board of Commissioners.

**2021 Form 990 Tax Return** – The 2021 Form 990 Tax Return was presented, and it was reported that the President/CEO and Mr. Allbritton had reviewed all details. Filing of the report is due May 15, 2022, with final reviews to be done by the Foundation. Upon motion by Mr. Philips, seconded by Mr. Pittard, the 2021 form 990 tax return, contingent upon final reviews as specified, was accepted with unanimous approval (9-0). This item will be presented to the HSD #1 Board of Commissioners.

**Items to Consider from the Executive Committee:**

**First Amendment to the 2022 Budget** – An amendment to the 2022 budget was then presented, due to the impact of unrealized losses on the revenues. All other line items on the budget were reported as in line or under budget, with investment income rising. Discussion was held on the updated unrealized losses since the Executive Committee meeting, and it was agreed that unrealized losses should now reflect recent updates. It was also noted that the year will likely see further unrealized losses due to interest rate increases, but that the Foundation’s policy continues to be “hold to maturity,” with par value still above the restricted principal. Recommendation was then made to amend the 2022 budget, with revised unrealized losses as discussed. Upon motion by Mr. Pittard, seconded by Mrs. Getret-Ford, the recommendation was unanimously approved (9-0).

**SIMPLE IRA Plan**– Information was then presented regarding the eligibility criteria and management of the SIMPLE IRA plan. Recommendations were made from both the Finance/Investment and Executive Committees to change the eligibility criteria and move the administration of the plan to Fidelity Advisors, but remain under management with Argent. These actions will further improve the plan and create a more reasonable fee structure. Upon motion by Mr. McMillon, seconded by Mrs. Massey Groves, the recommendations were unanimously approved (9-0).

**Office Space Considerations** – Details were presented regarding office space needs and owning versus leasing. Discussion was held on rising interest rates, market risks, and impact over the long term. Recommendation was made to move to the larger suite next door in the same office complex upon availability, and to dedicate up to \$1,000,000 for ownership, contingent upon discussions with the HSD #1 Board of Commissioners as to their input on long term feasibility and impact. Upon motion by Mrs. Massey Groves, seconded by Mr. Pittard the recommendation was unanimously approved (9-0).

These three previous items will all be presented to the HSD #1 Board of Commissioners.


**Annual Update to the Community Event** – Discussion was then held as to how to present the annual update to the community, tentatively set as Tuesday, October 25, 2022. Due to expenses being substantially higher and the ongoing COVID considerations for the community, it was recommended that further investigation should include creative presentation opportunities for a live event while respecting these factors. Upon motion by Dr. Huffstutter, seconded by Mrs. Massey Groves, the recommendation for the annual event as a live event was unanimously approved (9-0).

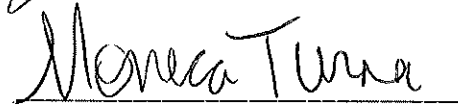
**2022 Special Grant Cycle** – An update was given on the grant cycle that opened on May 1, 2022. No action was necessary on this item.

**President/CEO Report** – Information was provided on the possibility of applying for a grant with BCBSLA Foundation related to ongoing food disparities for northeast Louisiana. Further information was provided as to the status and findings on the state dental sealant grant.

**Board Chair Report** – No further 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.

  
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Chair

  
\_\_\_\_\_  
Secretary