

**A MEETING OF THE FINANCE/INVESTMENT COMMITTEE OF THE LIVING WELL FOUNDATION  
ON THURSDAY, OCTOBER 20, 2022, AT 8:00 A.M.  
AT THE WMWO CHAMBER OF COMMERCE  
112 PROFESSIONAL DRIVE, WEST MONROE, LOUISIANA 71291**

**MINUTES**

***Members Present:***

Jim Allbritton, Vice Chair  
Melanie Massey Groves  
Chris Pittard  
Brandon Welch

***Staff Present:***

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

***Members Absent:***

None

***Others Present:***

Lucius McGehee, Jr., Argent Financial Services  
Matthew Kimbrough, Argent Financial Services

Mr. Allbritton called the meeting to order, and the presence of a quorum was verified. The Argent investment advisors were welcomed to the meeting.

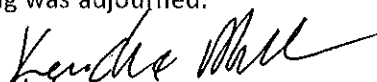
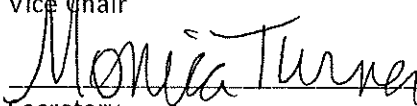
**Minutes** – The minutes from the July 28, 2022, meeting were reviewed. Upon motion by Mr. Welch, seconded by Mr. Pittard, the minutes were unanimously approved (4-0).

**September 2022 Bond and Cash Flow Worksheets** – The September 2022 bond and cash flow worksheets were reviewed. Discussion was held on the cash flow detail, and it was noted that expenses have not exceeded income year-to-date on a cash basis, and that all first installment payments have been paid for the Special Grant Cycle 2022. Further discussion was held on notes maturing in November and December giving the Foundation more opportunity to reinvest at higher interest rates. No action was necessary on this item.

**Portfolio Updates** – At this time, Mr. McGehee and Mr. Kimbrough provided an update on the investment portfolio, including an economic outlook report and potential opportunities that have been created from the current Fed actions and bond environment. A review of the portfolio performance compared to the benchmarks of 1-3 year government bonds and 1-5 year government bonds reflected that the Foundation has outperformed the benchmarks for all periods. It was also reported that the portfolio is very well positioned to take advantage of the opportunities that may present within the next 6-9 months, and which will further position the Foundation positively for the future. After questions and further discussion, it was agreed that the current short-term strategy of the 3-year ladder, with short end purchases prioritized at this time, was to continue, and that any maturing notes or bonds before year end should be reinvested within that strategy. No action was necessary on this item.

**Other Comments** – No other discussion 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.

  
\_\_\_\_\_  
Vice Chair  
  
\_\_\_\_\_  
Secretary