

**A MEETING OF THE BOARD OF DIRECTORS OF THE LIVING WELL FOUNDATION
ON THURSDAY, OCTOBER 5, 2023, AT 7:30 A.M.
AT THE WMWO CHAMBER OF COMMERCE
112 PROFESSIONAL DRIVE, WEST MONROE, LOUISIANA 71291**

MINUTES

Members Present:

Jim Allbritton - Chair
Todd Burgess
Shelby Sanchez Corral
P. Michelle Getret-Ford
Melanie Massey Groves
Dr. Robert Huffstutter
Ken Phillips
Chris Pittard
Christine Wong Rambo
Doug Seegers
Brandon Welch

Members Absent:

Alberta Green

Staff Present:

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

Others Present:

Doug Caldwell, Attorney
Wade Bishop, HSD Commissioner

Mr. Allbritton called the meeting to order, and the presence of a quorum was verified. Mr. Bishop was welcomed to the meeting.

Minutes – The minutes from the August 10, 2023, meeting were reviewed. There being no changes, upon motion by Mr. Seegers, seconded by Mr. Phillips, the minutes were unanimously approved by all members then present (9-0).

Mr. Welch entered the meeting at this time.

August 2023 Financial Statements – The August 2023 financial statements, together with the cash flow and bond worksheets, and the Argent monthly statement, were presented. A detailed review of the balance sheet and profit and loss statement noted that expenses are well within or under budget, and indicated positive trends in earnings due to reinvestments and rising interest rates. After discussion, upon motion by Mrs. Rambo, seconded by Mr. Pittard, the August financial statements were unanimously approved by all members then present (10-0).

Mrs. Getret-Ford then entered the meeting.

Item to be Considered from the Finance/Investment Committee:

Introduction of 2024 Operating and Capital Budgets – The 2024 Budget Package was then introduced and reviewed, with detail of line items, and comparison to the 1st amended 2023 budget and the August 2023 financials. After discussion, and with no revisions necessary at this time, recommendation was made to publish the Notice of Availability of the Proposed 2024 Budget for Public Inspection prior to the final approval to be considered at the November 9, 2023, Board meeting. It was also noted that the Ouachita Citizen, as official record for the Foundation, had been reserved for 3 weeks of notice in the legal ads. Upon motion by Mrs. Massey Groves, seconded by Mrs. Sanchez Corral, the recommendation was unanimously approved (11-0).

Item to be Considered from the Audit Committee:

Selection of Auditor for 2023 -2024 – Discussion was held on the 2-year engagement letter from Woodard & Associates, APAC, for audit services for years 2023 and 2024. A review of auditing fees over the last 10 years was considered, and it was noted that the auditor was proposing no net increase in fees from the previous 2-year fee structure, including donations to be made by the auditor. It was agreed that a Request for Proposals (RFP) would be advantageous after the 2024 audit, and as determined by the Board of Directors at that time. After discussion, recommendation was made to accept the 2-year engagement proposal from Woodard and Associates for years 2023 and 2024, with fees adjusted for annual donations by the auditor. Upon motion by Mr. Seegers, seconded by Mrs. Getret-Ford, the recommendation was unanimously approved (11-0). This item will be presented to the HSD #1 Board of Commissioners.

Items to be Considered from the Executive Committee:

Office Space Lease Renewal – An update was given on the terms of the lease for office space that will expire March 2024. It was noted that, per the terms of the current lease, prior notice at 6 months must be given for renewal or any special requests, and it was agreed that the renewal with contingency to move to a larger suite in the complex remained of importance to the Foundation. Discussion was held on the renegotiation of the rate due to current market conditions, and more information will be forthcoming upon discussions with the property owner. No further action was necessary on this item at this time.

Insurance Renewals – Information was then presented on insurance renewals for D&O and Business Liability, Workers Comp, and Office Liability policies. It was noted that all were within or lower than previous year's rates, and that all policies, including limits and quotes, had been reviewed by the Foundation's risk manager. Recommendation was made to approve all insurance renewals as presented, and upon motion by Mr. Phillips, seconded by Mr. Burgess, the recommendation was unanimously approved.

Employees' Annual Reviews and Compensation – Mrs. Turner then voluntarily exited the meeting. Mrs. Proffit presented information for consideration of Mrs. Turner's annual performance, including market data for comparison of compensation. All agreed that Mrs. Turner continues to be a valuable employee, and all were complimentary of her performance. After discussion, recommendation was made for an hourly rate adjustment for Mrs. Turner, and that she continue in her roles both as an employee and a Corporate officer for the Foundation. Upon motion by Mr. Pittard, seconded by Mrs. Rambo, the 2024 employment terms for Mrs. Turner as presented were unanimously approved (11-0).

Mrs. Proffit then voluntarily exited the meeting. A review of information including market data comparisons and performance parameters was held. It was agreed that Mrs. Proffit continues to perform at a high level for the Foundation per the review by the Executive Committee, and that goals for the Foundation continue to be exceeded, with new goals discussed for opportunities the Foundation will have upon increased earnings. After discussion, and recommendation for Mrs. Proffit's compensation package as presented, upon motion by Mrs. Rambo, seconded by Mrs. Sanchez Corral, the 2024 employment terms for Mrs. Proffit as presented were unanimously approved (11-0).

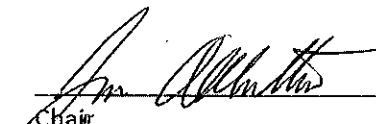
Both items related to employee reviews will be presented to the HSD #1 Board of Commissioners.

President/CEO Report – There was reminder to attend the Annual Update to the Community Luncheon scheduled for April 23, 2024. Other upcoming community items were discussed, including the new school-based health center at Ouachita Parish High School, and other media and PR opportunities for recent grant awards.

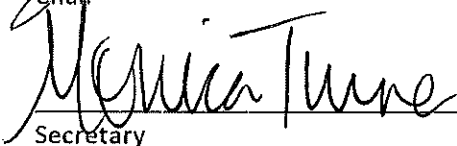
Board Chair Report – No further report at this time.

Other Comments – More discussion was held on opportunities that will arise with increased revenues, which might indicate the need for broadened strategic planning, possible Board retreats or discussion forums, and continued expansion of outreach for non-profit connections, and including more or focused grant cycle considerations. These areas will be considered at later dates as determined by appropriate Committees.

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