

**A MEETING OF THE FINANCE/INVESTMENT COMMITTEE
OF THE LIVING WELL FOUNDATION
ON FRIDAY, JULY 25, 2025, AT 9:00 A.M.
AT THE WMWO CHAMBER OF COMMERCE
112 PROFESSIONAL DRIVE, WEST MONROE, LOUISIANA 71291**

MINUTES

Members Present:

Todd Burgess, Vice-Chair
Brad Cammack
Leah Martin
Brandon Welch

Members Absent:

Jim Allbritton
Chris Pittard

Staff Present:

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

Others Present:

Doug Caldwell, LWF attorney
Dr. Bob Huffstutter, Board Member
Rick Harvey, Regions Institutional Services
Nick Oliver, Regions Institutional Services

The meeting was called to order, and the presence of a quorum was verified. Regions investment advisors, Rick Harvey and Nick Oliver, were welcomed to the meeting, and it was noted that they would participate in various agenda items.

Minutes – The minutes from the April 23, 2025, meeting were reviewed. Upon motion by Mr. Welch, seconded by Mrs. Martin, the minutes were unanimously approved (4-0).

CEO Health Benefits – This item was deferred to the Executive Committee for the September 2025 meeting.

June 2025 Financial Statements – The June 2025 financial statements, including the Investment and Cash Accounts statement, the bond and cash basis worksheets, and the Argent statement were reviewed. Expenses are below budget with no deficits noted. Net asset valuation remains well above restricted principal. After discussion, upon motion by Mrs. Martin, and seconded by Mr. Cammack, the June 2025 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.

First Amendment to 2025 Budget – No action was necessary on this item at this time.

2026 Operations and Capital Budgets – Various items for the 2026 operations budget were then detailed, with revenue projections based on Regions input, and some decreases in expenses, including investment management fees. Upon discussion of the grants budget, it was recommended that the allocation for grant awards be increased from \$650,000 to \$750,000 for that line item. It was reported that no capital budget is required at this time. After reviewing all information, and further discussion on the portfolio opportunities, recommendation was made to present the proposed 2025 budget, including the increase in the grant awards budget line item, to the Board at its October meeting, and thereafter publish it for public inspection, before final approval at the November 2025 Board meeting. Upon motion by Mr. Cammack, seconded by Mrs. Martin, the recommendation was unanimously approved. This item will be presented to the Board of Directors at the October 2025 meeting.

Regions Investment Strategies – Regions investment advisors then presented a portfolio update on the transferred assets and discussed several market factors. Due to these factors, there is still an inverted yield curve on the short end up to 2 years, providing continued opportunities to be slightly heavier there, while also taking advantage of some of the longer end interest rates, especially in consideration of upcoming maturities and the large amount of cash to invest.

A proposal was presented for investing the cash, almost \$8 million, over different maturities and various amounts, with an average of 4.086% net yield projected for those investments and a 4.0 year average maturity as goals at this time. Discussion was held on continuing to retain about \$2 million in the Federated money market account for operations and grant-making purposes, which prompted the need to reallocate some of the proposed investments. That reallocation will be done by Regions and submitted to the Foundation prior to the August Board meeting.

Interest rate cuts and the current environment regarding the Federal Reserve and market reactions were discussed, noting that consumers have not felt the impact of tariffs yet, and businesses were starting to realize those higher costs. It was determined that strategies were in line with the previously approved recommendations by Regions, including an overall return at an average of 4.0%, even in the light of possible rate cuts this year and several upcoming maturities. No further action was necessary at this time. This item will be presented to the Board of Directors at the August meeting.

President/CEO Report – Information was shared on the grant site visits and the impact that is being realized by Foundation funding. An update was provided on several large impact projects and future opportunities for larger projects or initiatives, including visits with ULM leaders on the dental hygiene initiative and other projects. No action was necessary at this time.

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.

Vice Chair

Secretary