A MEETING OF THE FINANCE/INVESTMENT COMMITTEE
OF THE LIVING WELL FOUNDATION
ON WEDNESDAY, JULY 29, 2026, AT 7:30 A.M.
AT THE WMWO CHAMBER OF COMMERCE
112 PROFESSIONAL DRIVE, WEST MONROE, LOUISIANA 71291

MINUTES

Members Present:
Todd Burgess, Board Chair
Jim Allbritton, Committee Vice Chair
Brad Cammack
Julian Johnston
Chris Pittard

Members Absent:
None

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

Others Present:
Sondra King, Regions Institutional Services
Nick Oliver, Regions Institutional Services
Rick Harvey, Regions Institutional Services
via phone conference

Mr. Burgess as Board Chair called the meeting to order upon request by the Vice Chair, and the presence of a quorum was verified. The invocation was given by Mr. Pittard. Guests were welcomed to the meeting, and it was noted that the Regions investment advisors would participate in various agenda items.

Minutes – The minutes from the April 22, 2026, meeting were reviewed. Upon motion by Mr. Allbritton, seconded by Mr. Pittard, the minutes were unanimously approved (5-0).

June 2026 Financial Statements – The June 2026 financial statements, including the Investment and Cash Accounts statement, the bond and cash basis worksheets, and the Regions statement were reviewed. The valuation of holdings and balance sheet was presented followed by discussion. Expenses are in line and below budget. The portfolio is fully invested within policy provisions, with only three more maturities noted in 2026. A deficit in change in assets was noted for year to date due to market volatility and unrealized losses at this time, however net asset valuation remains well above restricted principal. After discussion, upon motion by Mr. Pittard, and seconded by Mr. Cammack, the June 2026 financial statements were unanimously approved (5-0). This item will be presented to the Board of Directors, and thereafter to the HSD #1 Board of Commissioners for their quarterly review.

2026 School-Based Health Center Funding – The Foundation has been approached by CommuniHealth Services, a local federally qualified health center, with a request for partial funding of $50,000 in a $335,000 total project cost for a proposed school-based health center at Ouachita Parish Junior High School in Monroe. The funding will support renovation of two existing classrooms into the School-Based Health Center, providing medical exam rooms and a behavioral health counseling office, and it is based upon a hybrid on-site and telehealth model. An RN and a mental health counselor will both be on site every day during the school year, with the nurse practitioner present at least three days per week. Any needed adjustments will be dictated by access, volumes, and student needs.

This project is proposed for startup during this fall 2026 semester. The budget was reviewed for available funding, and it was determined that the project met budget goals. Upon motion by Mr. Pittard, and seconded by Mr. Cammack, the recommendation to fund the project at $50,000 was unanimously approved (5-0). This item will be presented to the Board of Directors, and thereafter to the HSD #1 Board of Commissioners as an update.

First Amendment to 2026 Budget – Discussion was held on the current 2026 budget and actual comparisons, including a review of revenues and all grant and initiative funding at this time. It was determined that due to the change in unrealized losses as of June 31, 2026, and the impact on total net revenues, and the likely market volatility to continue through the election this year, an amendment to the budget is warranted. Upon motion by Mr. Pittard, seconded by Mr. Johnston, the recommendation to amend the 2026 budget was unanimously approved (5-0). This item will be presented to the Board of Directors, and thereafter to the HSD #1 Board of Commissioners.

2027 Operations and Capital Budgets – Various items for the 2027 operations budget were then detailed, with revenue projections based on Regions input, and the projected expenses in a line-by-line review. Upon discussion of the grants budget and past history to date, it was recommended that the allocation for grant awards be increased from $750,000 to $825,000, with an allowance of $300,000 separately for school-based health centers, including two possible start-ups for 2027. It was noted that no capital budget is required at this time.

After discussion on the portfolio opportunities, and due to the fact that the Finance/investment Committee is not scheduled to meet again until late October 2026, recommendation was made to present the proposed 2027 budget to the Board at its October 2026 meeting, and thereafter publish it for public inspection, before final approval at the November 2026 Board meeting. Upon motion by Mr. Pittard, seconded by Mr. Allbritton, the recommendation was unanimously approved (5-0). This item will be presented to the Board of Directors at the October 2026 meeting, and thereafter to the HSD #1 Board of Commissioners.

Annual Review of Investment Policy – A review of the investment policy was discussed, with input by the Regions investment professionals, to discuss various investment instruments not currently included within the local policy, although state statute has provisions for those noted items. It was noted that further discussion by the Foundation with HSD would be beneficial prior to any recommended revisions to the policy regarding investments. Further, any changes to the policy would then be presented at a later date. At this time for the annual review, recommendation was made for no needed revisions, and upon motion by Mr. Pittard, seconded by Mr. Cammack, the recommendation was unanimously approved (5-0). This item will be presented to the Board of Directors, and thereafter to the HSD #1 Board of Commissioners.

Regions Investment Strategies – A portfolio update was given by Regions investment advisors discussing assets, maturities, investment choices, and market factors. The current yield is 3.505%, with average maturity of 3.955 years, and all investments are within policy provisions. Discussion was held on longer term investments up to 10 years due to current rates, and it was advised that risk would be increased as unrealized losses could impact portfolio valuations if the average maturity extended too far out. Further reviews and opportunities will be investigated based on upcoming maturities and portfolio opportunities to minimize risk. No action was necessary on this item at this time. This information will be presented to the Board of Directors, and thereafter to the HSD #1 Board of Commissioners as an update.

<u>President/CEO Report</u> – No further report at this time.

<u>Board Chair Report</u> – 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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Board Chair, on behalf of the Vice Chair

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Secretary