



## VETERANS TRUST FUND OF SOUTH CAROLINA

### Board Meeting Minutes

15 March 2023

- I. **Call to Order:** The Board Meeting of the SC Veterans' Trust Fund (VTF) was called to order at 1300, by Mr. Dale Ellenburg, Chairman.
  
- II. **Attendance:**
  - A. Present: Nancy B. Dunn, Dale Ellenburg, David E. Finley, Stephen L. Jones, Jim Hawk, Nick A. Mesenburg, Shawn T. Pinkston, Melvin Poole, Dr. Ada D. Stewart, Brenda L. Stewart, Joseph S. McLamb, SCDVA Chief of Staff
  - B. Absent: Robin Ghent, Dr. Nikki Wooten
  
- III. **Minutes:** Minutes from the 14 December 2022 meeting were read and approved by those in attendance.
  
- IV. **Remarks from Chairman Ellenburg:**
  - Board Members were asked to let TerryLynn know if they would or would not be attending a meeting at least 48 hours in advance. This will allow time to notify the Chairman if a quorum will be present. There was no motion introduced, however, all board members present agreed.
  - Absenteeism is covered in the by-laws; should there be a standard for excessive absenteeism? If a member cannot make a commitment to attend meetings, then they should "drop a letter" asking to be removed.
  - Mr. Jones commented that as the Veterans' Trust Fund meets four times a year, a member should make every meeting. If a member misses two meetings, the Chairman should call the member and take it from there.
  - Attendance is expected, it's important to have a connection to the Governor's Office, a direct line. Chairman Ellenburg anticipates the new Secretary of SCDVA will stay the course for at least six months, the big word is continuity.

**V. Remarks from Joseph S. McLamb, Chief of Staff, SCDVA:**

A copy of Chief McLamb's remarks is attached as an addendum to the minutes.

Comments from the Board Members regarding:

**A. Veteran Trust Fund Board of Trustees:**

- Major Finley asked how the congressional districts would work and if it meant some of the current board members might have to leave. Chairman Ellenburg explained there is usually a grandfather clause.

**B. Inclusion in the State Investment Fund:**

- Major Finley, according to the minutes from the December meeting, the Comptroller General was to be invited to the March Board meeting. Mr. McLamb explained that was the intent, but it could not be arranged at this time.
- Mr. Jones has talked with others who say the state investment program is not the best.
- Conversation regarding ways to increase funds:
  - Chairman Ellenburg said there were attractive money market opportunities and asked the Finance Committee to look at the options of moving investment funds to another bank.
  - Chairman Ellenburg has not heard anything regarding the Veterans' Trust Fund's request for monies from the General Assembly. Major Finley asked how the Veterans' Trust Fund could get some of the monies left over at the end of the state fiscal year. Mr. Hawk reminded the Board he wrote a letter last year requesting funds but has not received a response. Mr. Jones suggested writing a follow-up letter requesting the General Assembly consider their request. Mr. Jones introduced a motion to solicit state dollars, requesting \$500,000, which would help them reach the million-dollar threshold. Seconded by Ms. Dunn. Passed unanimously. The motion was amended by Chairman Ellenburg to increase the request to \$1 million. The motion carried unanimously. The Chairman will prepare and sign the letter which can be emailed to the legislators – this does not require the Secretary's signature.

**A. Department Support to the Board:**

- Mr. Hawk stated the Board accepted SCDVA's offer for legal, secretary, finance, and public information last year because they didn't show up in the past when they were Board members. These changes are noted in the updated by-laws. Mr. McLamb reminded Board members that SCDVA cannot vote.

**VI. Grant Monies:**

- Grant awards have now transitioned from quarterly to a grant period, with a cut-off date of 30 June. All grants meeting eligibility criteria will be forwarded to the Board for consideration, and then invited to appear before the Board.
- Grant monies available for disbursement in 2023 can be split between several applicants or awarded to only one.
- SCDVA Chief of Staff McLamb’s suggestion to publicize the new process for grants in the SCDVA Newsletter and on SCDVA social media was approved by the Board. He will ask Brandon Wilson, SCDVA’s Director of Public Information, to reach out to Brenda Stewart for information and assistance.
- Funds available for 2023:

Monies received in 2022

DOR	\$38,970.33	½ amount:	\$19,485.17
Donations	14,037.90	½ amount:	7,018.95
Interest Income	18.00		18.00
<b>TOTALS</b>	<b>\$53,026.23</b>		<b>\$26,553.12</b>

**VII. Old Business:**

Committee Chairs:

Investment/Financial Strategy Committee	David Finley
Public Relations/Marketing Committee	Brenda Stewart
Long-Range Planning Committee	Chair to be named at next Board Meeting

**VIII. New Business:**

- A. There was no Secretary’s report at this time.
- B. Treasurer’s Report was reviewed with the Board.
- C. Committee Reports:
  - Investment/Financial Strategy Committee: No report at this time
  - Public Relations/Marketing Committee: No report at this time
  - Long-Range Planning Committee: No report at this time
- D. Confidentiality of Internal Documents:
  - Chairman Ellenburg informed the Board of an incident recently where someone had released the Veterans’ Trust Fund Board Member listing to someone not on the Board. This list contained their name, address, telephone/cell phone numbers, and email address and was an internal document. He does not believe this was malfeasance and does not envision anything negative, but it was a breach of trust as this list was not authorized to be released by the Board members. He asked to be notified if any Board member receives anything from an outside or unknown source.
  - Mr. Jones said that if they (Board members) cannot be open and honest and things said in meetings are taken outside of the meeting, there is a problem – need to maintain a level of confidentiality. An example is when grant requestors come before the Board. The discussion held must be open and honest


- Chairman Ellenburg reminded the Board members that personal opinions and discussions stay in the meeting, need to be mindful of their responsibilities.


E. Items for Next Meeting:


Chairman Ellenburg asked Board members to let TerryLynn know by the end of May of anything they may want to be added to the agenda.

IX. Identification of Next Meeting: The next meeting of the Board of Veterans' Trust Fund of South Carolina will be at 1300 on 14 June 2023 at SCDVA at 1800 Saint Julian Place, Suite 305, Columbia, SC 29204

X. Adjournment – the meeting adjourned.

  
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TerryLynn Di Chiara, Secretary

  
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Date of Approval

  
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Dale Ellenburg, Chair  
Veterans' Trust Fund of South Carolina

  
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Date of Approval