



VETERANS TRUST FUND OF SOUTH CAROLINA

Board Meeting Minutes

15 March 2017

- I. **Call to Order:** The Board Meeting of the SC Veterans' Trust Fund (VTF) was called to order at 1:00PM, by Mr. James A. White, Chairman.

- II. **Attendance:**
 - A. Present: James White, James Brown, Bevin Studstill, Calvin Lewis, Howard Metcalf, Valerie Brunson, Gloria Evans, Jimmy Hawk, Robin Ghent, Chris Maddox, Ronnie Taylor
 - B. Excused: Dale Ellenburg, Jim Lorraine
 - C. Guests: Terry Cotney, Hope and Freedom Foundation; G. Cole Benoit, Jr. CFP, BB&T

- III. **Hope and Freedom Foundation:**
 - A. The VTF presented Terry Cotney, Executive Director of the Freedom and Hope Foundation with a \$7,200 check.
 - B. Mr. Cotney invited the VTF to their Board meeting on the 12 and 13 May.

- IV. **BB&T:**

Mr. Brown introduced Mr. Benoit who passed out a prospectus to some of the Board members.

 - A. Mr. Benoit stated BB&T was the 9th largest bank in the country and discussed different investment options.
 - B. Mr. Brown explained the VTF had to have \$1 million before they could hire staff.
 - C. Mr. Benoit recommended fixed income.
 - D. He also explained that with mutual funds, you choose which ones, but you don't have control over them – you could buy the bond.
 - E. BB&T has multiple portfolio manager and trusts specialists who meet every Monday to reassess investment portfolios – it is a team of people.
 - F. Mr. Benoit suggested the Board narrow down what it was looking for and he could put together a portfolio of what it would look like.

- G. Mr. White asked the Finance Committee to get together and come back with a recommendation to the body.
- H. The value of \$1 million when the VTF law was passed is not equal to \$1 million today. COL Taylor suggested always having a \$1 million threshold.

V. **Minutes:** Minutes from the 18 January 2017 Meeting were approved as written by a unanimous vote of the Board.

VI. **Old Business:**

- A. Mr. White attended the Anderson County Museum's winter Night Gala on 20 January 2017. He presented a check in the amount of \$12,228 to the Friends of the Anderson Museum for the design phase of their next permanent exhibit Andersonians in War. He and his wife were warmly honored and had the opportunity of creating new friendships.
- B. The VFW has extended an invitation to Mr. White to come speak in June about the VTF. Mr. Brown will be attending on his behalf.
- C. Brochure: Mr. Maddox has done an outstanding job on this. Asks everyone to help get the word out. Mr. White encouraged all County Veterans Affairs Officers to put copies of the flyer out in their office.

VII. **New Business:**

- A. Secretary's Report: Ms. Di Chiara obtained a quote from Signarama of Columbia for a dry-erase check. Mr. Maddox will create a design for the check.
- B. Treasurer's Report by Mr. Brown:
 - 1. Mr. Brown passed around a copy of the CPA reports for FY2016.
 - 2. Treasurer's Report was presented to the members.
 - 3. There was some discussion as to why donations were down during FY2016. Mr. Studstill suggested doing an infomercial. Mrs. Ghent said the VTF might want to look at putting something in the SC Veterans book. And suggested ½ to a full page. They are beginning work on the second edition. She will bring some of these to the next meeting for the Board to review and discuss.
- C. Committee Reports:
 - 1. Public Relations: Mr. Maddox will work with Ms. Di Chiara in designing a check image for the dry-erase check. He will also work on creating something for the SC Veterans booklet. COL Taylor said DNR had a nice PSA and asked if that might be something the VTF would be interested in doing.
 - 2. Grant Management Committee: COL Taylor confirmed the VTF only has \$9,435.24 to award in grants this year. At this time, no grant requests have been received. Discussed the form letter: will list the requirements for a grant, will not give thirty days for a response time. COL Taylor said he would look at everything and have a sample form letter for everyone at the next meeting.
 - 3. Funding/Resourcing Committee: Nothing new to report at this time.

D. Other New Business:

1. Mr. White will review current committee assignments and may suggest some changes. These will be presented at the next meeting.
2. COL Taylor passed out flyers for the SC Guard Air Ground Expo being held May 6 and 7 at the McEntire Joint National Guard Base. He asked that people help get the word out.
3. Mr. Brown invited everyone to the 8th Annual Rally for Our Veterans being held on 25 April. This is the third year of commemorating Vietnam Veterans. Al Agnew, the last Vietnam POW released, will be the keynote speaker.

VIII. **Taskings and "Due Outs":**

- A. Ms. Di Chiara to send pictures of grant presentations, new VTF flyer, and copies of grant form letters to Board members.
- B. Ms. Di Chiara to contact DAV to see if representative from VTF can speak to their group.
- C. Finance Committee to present investment recommendations at May meeting.
- D. Mr. Maddox to create sample for dry-erase check.
- E. Mr. Maddox to prepare draft advertisement for SC Veterans booklet.
- F. COL Taylor to present sample grant form letter to Board members.
- G. Mr. White to present recommendations for committee assignments at May meeting.

IX. **Identification of Next Meeting:** The next meeting of the Board of the Veterans' Trust Fund of South Carolina will be 17 May 2017

X. **Adjournment** – the meeting adjourned.



Bevin Studstill, Secretary

05.17.2017

Date of Approval



James A. White, Chair
Veterans' Trust Fund of South Carolina

MAY 17, 2017

Date of Approval