



VETERANS' TRUST FUND OF SOUTH CAROLINA

Board Meeting Minutes

10 July 2019

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

- II. **Attendance:**
 - A. Present: James Brown, Dale Ellenburg, Jim Hawk, Chris Maddox, Stanley Foreman attending on behalf of Howard Metcalf, Ronnie Taylor, John D. "JD" Wilcox, Jr.
 - B. Absent: Valerie Brunson, Gloria Evans, Robin Ghent, Jim Lorraine, Bevin Studstill, James White
 - C. Guest: Jeannie M. W. Gravelle, Vice President, Financial Advisor, The Shealy Gravelle Group, BB&T Scott & Stringfellow

- III. **Minutes:** Minutes from the 15 May 2019 Meeting were read and approved by those in attendance.

- IV. **Guest Speaker:** Ms. Gravelle provided an update regarding the Board's CD investment:
 - The ending value on the statement is the value of the CDs if they were surrendered that date and it also shows accrued interest
 - They will reach out to the VTF personally before maturity, but it will also appeal on the statement.
 - Mr. Hawk said the Board would need to decide at the January 2021 meeting and the CDs will mature 16 February 2021.
 - When asked about additional investments, Ms. Gravelle suggested purchasing a separate CD to have FDIC coverage.
 - Mr. Wilcox made a motion to have a bank statement at each VTF meeting. This motion was seconded and carried.

V. Old Business:

- A. VTF Facebook (FB) Page: Ms. Ghent was not in attendance and Mr. Maddox didn't have anything to report at this time. Mr. Studstill recommended that a staff person with SCDVA also be an Administrator for the FB page, to provide continuity. Mr. Ellenburg made a motion that this be decided by Messrs. Studstill and Metcalf. Motion was seconded and carried.
- B. Colleton County Veterans Council: Mr. Ellenburg recommended the VTF finance the \$5,000 as requested. There was a discussion regarding projects that should be considered by the VTF. Messrs. Hawk and Maddox were of the opinion monies would be better spent helping veterans than building monuments. Mr. Hawk recommended turning this over to the by-laws committee and having them bring something back to the board at the September meeting. Based on a previous conversation and agreement with representatives of the Colleton County Veterans Council a motion was made and seconded recommending the \$5,000 be awarded for a monument. Vote: Colonel Taylor opposed, Mr. Maddox abstained

VI. New Business:

- A. Secretary's Report: No report at this time.
- B. Treasurer's Report by Mr. Brown:
 1. A Treasurer's Report was presented to the members.
 2. Board requested CD balance be included in the Treasurer's Report under the checking section with the date of the statement. A copy of the most recent statement will also be provided to each board member.
- C. Committee Reports:
 1. Constitution By-Laws Ad Hoc Committee: Ms. Brunson was not in attendance. Need to determine what grants will be considered in the future.
 2. Ways & Means Committee:
 - a. Funding:
 - i. Mr. Wilcox asked if a new letter requesting "seed money" needed to be sent to the SC General Assembly. Mr. Brown explained that a letter was sent out six months ago but could send out another letter. Mr. Brown also suggested individual board members reach out to the Governor, Chair of Senate Finance, and/or Chair of Ways and Means. It was suggested that a draft letter be prepared and ready for signing by the new Secretary of the South Carolina Department of Veterans' Affairs.
 - b. Grant Management:
 - i. Colleton County Veterans Council: Their request for \$5,000 has been granted.
 - ii. Fisher House: The balance of \$5,342.08 will be awarded bringing the total donation from the VTF to the Fisher House to \$10,000.
 - iii. Upstate Warrior Solutions, Inc.: It was proposed to invite them to attend the September meeting of the VTF to discuss their grant request with the board. An award will be contingent upon their presentation.
 - iv. ForcesUnited: It was proposed this request be tabled for further considerations and review.

- c. Fundraising: There was a discussion regarding the possibility of investing an additional \$250,000. This would need to be done separately because the FDIC insures up to \$250,000. A motion was made and seconded to invest an additional \$250,000 in a 12-18 month CD with BB&T. Mr. Brown will contact Ms. Gravelle about this today.
3. Public Relations/Marketing Committee:
Facebook (FB): Mr. Studstill asks that board members check out the VTF FB page and "like."

VII. Taskings and "Due Outs"

- A. Facebook updates and costs
- B. Invite Upstate Warrior Solution to the September Meeting
- C. Determine what grants should be considered in the future.

VIII. Adjournment.

The 10 July 2019 meeting of the Veterans' Trust Fund of South Carolina adjourned with a reminder the next meeting would begin at 1:00 P.M. on 11 September 2019 in room 415 of the Edgar A. Brown Building.

pp [Signature]
Bevin Studstill, Secretary

11 September 2019
Date of Approval

[Signature]
Jim Hawk, Chair

09/11/2019
Date of Approval