



## VETERANS' TRUST FUND OF SOUTH CAROLINA

### Board Meeting Minutes

13 November 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, Valerie Brunson, Dale Ellenburg, Gloria Evans, Robin Ghent, Jim Hawk, Stanley A. Foreman for Howard Metcalf, Ronnie Taylor, John D. "JD" Wilcox, Jr.
  - B. Absent: Jim Lorraine, Chris Maddox, Bevin Studstill, James A. White
  - C. Guest(s): Jeannie M. W. Gravelle, Vice President, Financial Advisory, The Shealy Gravelle Group, BB&T Scott & Stringfellow
  
- III. **Minutes:** Minutes from the 11 September 2019 Meeting were read and approved by those in attendance.
  
- IV. **Old Business:**
  - A. VTF Webpage: It was stated the current webpage is outdated. It was suggested that pictures of donations presentations, such as the check presentation to Fisher House, be posted on the webpage. Ms. Ghent requested approval from the Board prior to posting these pictures and was advised no approval would be needed.
  - B. VTF FB Budget: Ms. Ghent requested guidance regarding how much money could be spent. FB goal is for the VTF FB page to reach as many veterans as possible. Mr. Willcox stated \$32,000 in contributions came from the Columbia area, so try to focus in and around Columbia. It was proposed to budget \$1,000 and monitor for a couple of months to see if this would be successful. A motion was introduced, seconded, and passed by all present. Ms. Ghent will do a proposal and present to the Board.
  - C. Upstate Warrior Solution submitted a grant request for \$3,000. Additional information was requested and provided: \$30,000 per year; \$15,000 for IT

services; \$10,000 for a CPA; \$5,000 for an audit. It was decided to grant their request for \$3,000.

**V. Guest:**

Jeannie M. W. Gravelle handed out detailed statement of CD investments and went over the statement line by line.

- Value of CDs has gone up due to decrease in interest rates.
- First CD was for \$250,000 and will mature on 01/22/2021
- Second CD was also for \$250,000 and will mature on 02/16/2021
- Both CDs are FDIC insured to the max, which is \$250,000
- It was discussed that Ms. Gravelle will not need to return if statements are disseminated to all members by TerryLynn.

**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. The Board suggested that the entire report not be read in the future.
3. There was a question regarding the \$80 fee. It was believed the fee was too high for an account with a balance of a little over \$100,000.
4. Mr. Brown is to get with TerryLynn regarding the fees and to revise the Treasurer's Report to be a monthly report instead of a year-to-date report as previously requested.

C. Committee Reports:

1. Constitution By-Laws Ad Hoc Committee: No report at this time.

2. Ways & Means Committee:

a. Funding:

- i. It was proposed that the VTF continue investing and look for other ways to invest in the future. A motion was introduced and seconded and passed favorably by all present.

b. Grant Management:

- i. There is a remaining balance of \$2,639.64 that could be awarded in grants for FY2019 and a discussion ensued regarding possibilities for expending it this year. Suggestions: donate it to Fisher House or donate to other organizations. Ms. Brunson reminded those present that there were grant guidelines in place and they must be followed. Mr. Taylor suggested dividing the balance between the three VA Medical Centers (Columbia, Charleston, Augusta GA), Civil Air Patrol, Cemetery, etc. Ms. Brunson said that donations should be made following the same procedures as a grant request. Mr. Hawk stated they would look at the remaining balance at the end of the year and decide what to do.
- ii. Upstate Warrior Solution: Upstate Warrior Solution submitted a grant request for \$3,000. Additional information was requested and provided: \$30,000 per year; \$15,000 for IT services; \$10,000 for a CPA; \$5,000 for an audit. It was decided to grant their request for \$3,000. Ms. Ghent



made a motion to approve their grant request, Mr. Ellenburg seconded; passed unanimously by all present.

- iii. Ms. Brunson asked for clarification regarding how many grants could be approved for one grantee. Mr. Hawk explained only one grant per year.

c. Fundraising:

- i. It was proposed that a letter be sent to the Governor, Senate, and House requesting "seed money" of \$1 per veterans in South Carolina – approximately \$500,000. This was seconded by Ms. Ghent and passed unanimously by all present. Letters will be drafted and sent to Board members for review. Once approved and finalized, Mr. Hawk will sign.

3. Public Relations/Marketing Committee: No report at this time.

D. Other New Business:

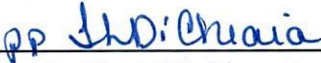
1. Secretary of the SC Department of Veterans' Affairs: Questions were asked regarding the level of involvement the new Secretary may have with the VTF. There was also concern regarding whether TerryLynn would be able to continue at support staff.
2. 2020 meetings: It was asked if it was necessary for the VTF to meet every other month (six times a year). Ms. Ghent said it would be for grant proposal purposed; however, Mr. Wilcox countered saying if there were no grant proposals, then members could be excused.

**VII. Taskings and "Due Outs"**

- A. Ms. Ghent to bring proposal regarding FB.
- B. Update website.
- C. Ms. Brunson to invite Merle Smith to come and speak.
- D. Discuss what to do with balance of monies left to donate in FY 2019.
- E. Draft letters regarding seed money to the Governor, Senate, and House

**VIII. Adjournment.**

The 13 November 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 15 January 2020 in room 415 of the Edgar A. Brown Building.

  
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Bevin Studstill, Secretary

01.15.2020  
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Date of Approval

  
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Jim Hawk, Chair

01.15.2020  
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Date of Approval