

Byng Excellence in Education Meeting

Board Minutes for February 14, 2018 7 a.m. J.D.'s Cafe

1. Call to Order: Sandra Looper, president
2. Invocation: Sonya Stokes
3. Roll Call: A quorum was met. Board members attending were Sandra Looper, Sonya Stokes, Betty Allred, Lacy LaFevers, Brandon Tilley, Raeanne Carson, Darryl Hatcher, Dr. Adriana Lancaster, and Carol Williamson. Advisory members present were Kaleb Gordon, Courtney White, and Janice Presley.
4. Treasurer's Report: Sonya Stokes made the motion to accept the report, and Raeanne Carson seconded it. Motion passed.
5. Secretary's Minutes: Brandon Tilley made the motion and Adriana Lancaster seconded to accept the minutes. Motion passed.
6. President Sandra Looper asked that the development committee present the proposed B.E.E.F. website and revised brochure.
7. Development Committee Update: On behalf of the committee, Darryl Hatcher said he has been collaborating with Byng advisory member Kaleb Gordon concerning a B.E.E.F. website and a new brochure. Darryl gave handouts provided by Kaleb Gordon who subsequently gave an overview of the components of the proposed B.E.E.F. website and the costs involved. He also presented components and costs for the brochure. He gave a minimum and maximum cost involved for both projects. Suggestions were made to make categories on the website more specific and user friendly, especially concerning the domain name, levels of membership, and monthly donations. Adriana Lancaster made the motion to limit the website expenditure to \$1000. Sonya Stokes seconded it. Motion passed. Brandon Tilley made the motion and Carol Williamson seconded that the brochure be revised so that it has a timeless format and that 500 copies be printed. Motion passed. The Development Committee will work with the other board members and Kaleb to collect information that Kaleb will use to develop the two projects. Kaleb will provide updates as he develops the projects.
8. Financial Investment Policy: Lacy LaFevers gave members a copy of the recommended investment policy that she, Brandon Tilley, and Patti Larimore had developed. Patti Larimore represents Premier Investment Advisory Services. The foundation's first CD for approximately \$44,000 matured in February. The second CD of approximately \$15,000 will mature in August. Patti's fee for handling the investment would be 5% yearly and would be charged quarterly. She said she would personally report to the board once a year concerning the investment. She also recommended the foundation ease into money market investing at a 53% risk factor. Darryl Hatcher made the motion that the investment policy be approved. Raeanne Carson seconded it. Motion passed. Sonya Stokes made the motion that Patti Larimore of Premier Investment Advisory Services be approved as the foundation's investment advisor. Darryl Hatcher seconded it. Motion passed. Lacy said that in 6 months the committee will

revisit the current policy, which maintains the checking account at \$20,000. That means the monies beyond that amount go into a sweep account.

9. Teacher Incentive Committee: President Looper recommended that the committee elect a chair person, determine an amount to spend on door prizes, and develop a list of door prizes. The committee's decisions will be presented to the board in March.

10. New Business: Carol Williamson made the motion that the Finance Committee invest the \$44,000 CD now. Sonya Stokes seconded it. Motion passed. A determination for the \$15,000 CD will be made in August when it matures.

11. Meeting adjourned at 8 a.m.

12. The next meeting is March 14, 2018, 7 a.m., at J.D.'s Cafe.

Respectfully submitted by Betty Allred, secretary