

Foundation for Louisiana Students

**Finance Committee Meeting Minutes
3113 Valley Creek Drive
Baton Rouge, LA
First Floor Conference Room
March 28, 2023**

IN COMPLIANCE WITH LOUISIANA OPEN MEETINGS LAW

1. Opening Items

- A. Board President Holliday called the meeting to order at 4:08 p.m.

- B. Board President Holliday requested a roll call vote. The following Directors through a voice vote were recorded as present: Ms. Linda Holliday and Ms. Grace Anderson.

Guests present: Dr. Quentina Timoll, Mr. Michael Adams, Ms. Melissa Grand, Ms. Melissa Fox, Ms. Kelly Forbes, Ms. Lekisha Chambers, Ms. Darah Husser, Mr. Barry Harris, Mr. Dan Paradela, Ms. Traci Payne, Mr. Michael Tran, Ms. Eugenia Cardozo, and Ms. Krystle Dabney.

Conference Room & Online Guests: See attached list.

- C. On motion by Director Anderson, seconded by Board President Holliday, and carried to approval of the Finance Committee Meeting Agenda for March 28, 2023. The Finance Committee Meeting Agenda was approved as presented. The motion passed through a voice vote with Directors Holliday and Anderson voting in favor. A request by the committee for public comment was made. No public comment.

2. Routine Business

- A. Approval of the Minutes from the Finance Committee Meeting for February 28, 2023. On motion by Director Anderson and seconded by Board President Holliday, to approve the Finance Committee Meeting Minutes for February 28, 2023 as presented. The motion passed through a voice vote with Directors Anderson and Holliday voting in favor. A request by the committee for public comment was made. No public comment.

3. Oral Reports

- A. Board President Holliday led the Discussion of the Financial Report for February 2023. Ms. Melissa Fox reviewed the period's Revenues, Actuals, and Expenses, for the period ending in February 28, 2023. No vote was taken.

- B. Mr. Barry Harris provided a Status of Current Facility Projects. There are no maintenance issues or projects at the Administrative Building.

Henderson Building: Mr. Harris provided an update on the current and upcoming projects at the Henderson Building. Due to trespassing, landscaping surrounding the building will be removed, bids are being taken for installation of fencing surrounding the building with an electronic gate, and security lighting for the parking lot. A generator is being installed next week. Roofing has been completed.

Lynx Den: Mr. John Streva, Mr. David Hebert, Mr. Leonard White, Mr. Wade Henderson, and Ms. Eugenia Cardozo will provide an update on the Lynx Den to the full board at the Regular Board Meeting.

Academic Center: Mr. Dan Paradela, project manager, provided a progress update for the Academic Center. The glass has not been installed due to pending board approval. Stucco has been repaired and the final coding will be completed once the windows are fully installed. The Academic Center Atrium needs repairs – the manufacturer will be coming out to provide a quote for Atrium repairs next week. Mr. Michael Adams has requested a schedule log from Mr. Paradela to ensure timely completion.

**** At this time Board President Holliday requested to take agenda items out of order. On motion by Director Anderson and seconded by Board President Holliday, and carried to approve the request to take items out of order on the Finance Committee Meeting Agenda for March 28, 2023. The motion passed through a voice vote with Directors Holliday and Anderson voting in favor. A request by the committee for public comment was made. No public comment.

4. New Business

- A. Discussion and Availability of Funds for the proposal to change/add to scope of work for Academic Center - Board President Holliday led the discussion on the proposal to change/add to scope of work for Academic Center. Exterior stucco = \$12,500, Exterior Miscellaneous = \$13,700, Foam Insulation = \$23,000, bringing the total amount of change/add to scope of work to \$49,200.

On motion by Director Anderson and seconded by Board President Holliday to recommend to the full board the Availability of Funds for the proposal to change/add to scope of work for Academic Center. The motion passed through a voice vote with Directors Anderson and Holliday voting in favor. A request by the Committee was made for public comment. No public comment.

- B. Discussion of diversifying funds in alignment with the La. Admin. Code tit. 28 § CXXXIX-2511 - Cash Management Investment – Board President Holliday led the discussion on diversifying funds. It has come to the attention of Ms. Holliday that LAMP is not FDIC approved. Mr. William Biossat from First Horizon bank will be speaking to the full board at the Regular Board Meeting to provide options that are provided by First Horizon.

On motion by Board President Holliday and seconded by Director Anderson to table discussion until the Regular Board meeting for the full board to consider. The motion passed through a voice vote with Directors Anderson and Holliday voting in favor. A request by the Committee was made for public comment. No public comment.

- C. Discussion of Cash Management Investment Policy – Board President Holliday led the discussion on the Cash Management Investment Policy. The committee reviewed the policy. No vote taken.

5. Closing Items

- A. On motion by Director Anderson, seconded by Board President Holliday, and carried to unanimously adjourn the meeting at 4:48 p.m. The motion passed through a voice vote with Directors Anderson and Holliday. A request by the Board for public comment was made. No public comment.

Conference Room & Online Guests:

First Name	Last Name	Location
Josh	Boudreaux	Conference Room
Jennifer	Rodrigue	Conference Room
***112 individuals logged in to attend the meeting online.		