

The Emereau Foundation, Inc.

Emereau: Bladen

Meeting of the Board of Directors

Tuesday, May 30, 2017

118 West Broad Street, Elizabethtown, North Carolina

Board Members Present: Rhonda Coyne, Lisa DeVane, Eddie Madden, Carla Jacobs, Calvin Stevens, Maurice Williams

Also in Attendance: Howard Sowell

- Board Chair Eddie Madden called the meeting to order at 6:29 p.m.
- Rhonda Coyne conducted reading of the Emereau Mission Statement. Eddie Madden conducted reading of the Conflict of Interest Statement. No conflicts were noted.
- Board member Calvin Stevens moved to approve the meeting minutes from the May 15, 2017 meeting. Carla Jacobs seconded the motion. (Unanimously approved.)
- Ron Copley and Justin Burgess with Copley Investment Management presented retirement investment options offered by their company. They explained the differences between the state retirement plan (401K) and an option offered by their firm (403b). The board did not vote on this matter during this meeting.
- Board member Carla Jacobs and school administrator Kate Alice Dunaway discussed the 2017-2018 budget. Carla Jacobs made a motion to approve the 2017-2018 budget. Rhonda Coyne seconded the motion. (Unanimously approved.)
- Board members Eddie Madden and Carla Jacobs, along with Howard Sowell, discussed an equipment lease agreement with FF&E. Also discussed was a short term operating agreement. While neither matter was decided during this meeting, an internal finance committee consisting of Lisa DeVane, Carla Jacobs, and Calvin Stevens was suggested. Maurice Williams made a motion to appoint the aforementioned members to the finance committee; Rhonda Coyne seconded the motion. (Unanimously approved.)
- Kate Alice Dunaway did not bring the matter of employment agreements to the floor because of pending hiring considerations.
- Eddie Madden, Lisa DeVane, and Kate Alice Dunaway led a discussion about the STARS: Emereau After School Program. It was decided to offer before and after care for a total of \$75 per week, while offering after care *only* for \$50 per week. Calvin Stevens moved to approve this fee structure, and Carla Jacobs seconded the motion. (Unanimously approved.)
- With all scheduled topics covered, Carla Jacobs made a motion to adjourn, and Maurice Williams seconded the motion. The meeting was officially adjourned at 7:33 p.m. on Tuesday, May 30, 2017.