



VETERANS TRUST FUND OF SOUTH CAROLINA

Board Meeting Minutes

16 March 2022

- I. **Call to Order:** The Board Meeting of the SC Veterans' Trust Fund (VTF) was called to order at 1300, by Mr. Jim Hawk, Chairman.
- II. **Attendance:**
 - A. Present: Dale Ellenburg, Jim Hawk, Melvin Poole, Dr. Ada D. Stewart, Brenda L. Stewart, Secretary Will Grimsley
 - B. Excused: Valerie Brunson, Robin Ghent, Nick Mesenburg, James Brown (retired 7 March 22), Chris Maddox (resigned 30 Jun 21)
 - C. Unexcused: Gloria Evans, Bevin Studstill, John D. "JD" Wilcox, Jr.
- III. **Welcome New Board Members:**
 - Dr. Ada B. Stewart: Family practice physician; COL USAR; member of the American Academy of Family Physicians; working with military women to address their concerns
 - Brenda Stewart: President of Stewart Marketing & Consulting; military family member, which has helped her understand various issues military families experience
 - Melvin Poole: USAF retired; Vietnam Veteran; worked in the textile industry in South Carolina (Milliken & Co, Springs Industries, Burlington Industries); Life Member of VFW Post 3746 in Rock Hill (Post 3746, formed in 1938, was recently rebuilt).
- IV. **Minutes:** Minutes from the 15 December 2021 meeting were read and approved by those in attendance.
- V. **Grant Requests:**

Grants are awarded quarterly; grants should be received by the end of the first month of the quarter; the Executive Board meets during the second month to discuss grants received and make recommendations to the Board; grantees may be invited to make a presentation before the full Board and answer any questions regarding their grant request. Decisions are made regarding grant requests during that meeting.

 - A. Section 25-21-40 of the South Carolina Code of Laws states, "...not more than fifty percent of the amount deposited in the fund each year from contributions plus all

earnings from the investment of monies of the fund credited during the previous fiscal year are available for disbursement...”

- B. Total income during the fiscal year 2021 was \$52,591.50 from donations and \$15.25 from interest income, providing the VTF with \$26,311 or \$6,577.75 per quarter for disbursement in 2022.
- C. If no grant requests are received during a quarter, the monies that could be allocated for grants will be carried forward to the next quarter.
- D. As no grant requests were presented before the Board this quarter, \$6,577.75 will be carried forward to the next quarter.
- E. Mr. Hawk noted that the key is participation and commitment. There was no quorum today, which is necessary for presentations.

VI. Old Business:

- A. Investment Policy: On hold, for now, pending appointment of new board members
- B. Three and Five-year long-range planning ideas/concepts on hold.

VII. New Business:

A. Remarks from Secretary Grimsley:

- The names of five new members have been advanced to the Senate floor. These names were submitted by the Governor, Secretary Grimsley, and or Legislative Delegations.
- Recognized that Jim Hawk and Dale Ellenburg have been on the board and faithful in their attendance.
- Veterans’ Trust Fund of South Carolina has been in existence for 25 years and has an epic opportunity to impact Veterans’ lives.
- Title 25 Chapter 21 of the South Carolina Code of Laws establishes the composition of the board, how monies can be raised and disbursed.
- There are plans to change the number of board members from 19 to 13, with a majority being Veterans. This would make the board more manageable. His principal purpose is to provide direction to the board. He recommends using the following SCDVA staff to assist: Office of Public Information, General Counsel, Resource Manager.
- Fundraising is important, but so is the management of funds. \$250,000 has been invested in CDs, but an Investment Policy and Spending Plan are needed.
- Offered the SCDVA Orientation Class to the board members, either individually or one-on-one. This shows where SCDVA is today and where it’s going and will help everyone understand how the two should be vested. Stewart suggested that all the board members attend this at the same time and others present agreed.
 - VTF website in SCDVA shows unity. Want to raise awareness to the board and grant recipients.
 - See bright days ahead with opportunities.

B. Secretary’s Report: No report at this time.

C. Treasurer’s Report by TerryLynn:

- Finance report was presented.
- Quarterly disbursement funds were discussed.

D. Executive Board (E-Board) Update:

- E-Board voices concerns to the full board.
- Mr. Ellenburg brings E-Board concerns/news to the full board

VIII. "Due Outs"

- Two grants will be invited to present before the next full board meeting
- Mr. Hawk asks that any ideas for the future be brought to the next full board meeting
- Hope to be able to welcome new members.

IX. **Identification of Next Meeting:** The next meeting of the Board of the Veterans' Trust Fund of South Carolina will be at 1300 on 15 June 2022 at SCDVA at 1800 Saint Julian Place, Suite 305, Columbia, SC 29204.


X. **Adjournment** – the meeting adjourned.



TerryLynn Di Chiara, Secretary



Date of Approval



Jim Hawk, Chair
Veterans' Trust Fund of South Carolina



Date of Approval