



## VETERANS TRUST FUND OF SOUTH CAROLINA

### Veterans' Trust Fund of South Carolina Board Meeting Minutes

21 January 2015

**1. Call to Order:** The Board Meeting of the SC Veterans' Trust Fund (VTF) was called to order at 1:00PM, by Mr. Bernie Chapman, Chair.

**2. Attendance:**

- a. Present: Howard Metcalf, Bernie Chapman, Gloria Evans, Jimmy Lee Wallace, Bevin Studstill, Dale Ellenburg, James White, James Brown, Valerie Brunson, Jim Lechner, Robin Helms.
- b. Absent: Calvin Lewis, Ronnie Taylor.

**3. Old Business:**

- a. Status of VTF Bylaws. Amendments to the Bylaws regarding term limits were incorporated and the Bylaws have been finalized and approved.
  - i. Secretary of State does not require a copy of the Bylaws for their records.
  - ii. Copy of Bylaws sent to Governor Haley's legal staff for review and recommendations, if any.
  - iii. Mr. Metcalf raised a concern to the Board regarding a non-Board member (TerryLynn Di Chiara) in the position of VTF Secretary. This was based on Section 25-21-20 of the South Carolina Code of Laws, which states "The members of the board shall elect officers from among themselves as necessary." There was discussion regarding this matter. The Board voted unanimously to:
    1. Accept Bevin Studstill's offer to be Secretary of the VTF.
    2. Appoint TerryLynn Di Chiara as the Assistant Secretary in accordance with our Bylaws.
    3. Acknowledge all check signing duties (all checks require two signatures) would be held solely by the Chair (Bernie Chapman), Treasurer (James Brown), and Secretary (Bevin Studstill). Note: After the meeting is was considered and decided that the Assistant Secretary will remain on the bank signature card, not to sign checks, but to be able to transfer funds to/from the checking and savings accounts as necessary to support the decisions of the Board.

- b. Taskings from last meeting.
  - i. Status of committee SOPs – reports were submitted. All SOPs approved, except for the Funding Committee, who requested an extension due to ongoing research.
  - ii. Secretary and/or Treasurer to contact Dept. of Revenue:
    - 1) Tax Check-Off Fees: Mr. Brown explained these fees were negotiable. VTF should be getting a reduced rate as there are now 19 agencies utilizing Tax Check-Off; up from six agencies when the management fees were established.
    - 2) Ms. Di Chiara is currently waiting on response from OEPP Director of Finance regarding a possible audit of the VTF records.
  - iii. Investment Opportunity for VTF – Investment Company: Currently in state government, only the SC Retirement Systems uses an investment company. Ms. Helms recommended investing in local government fund. Ms. Di Chiara will check into the use of an investment company and report at the next meeting.
- c. Committee Actions
  - i. Public Relations/Marketing – Business cards for VTF Board Members
    - 1. Have three options regarding purchase of business cards: 1) Vista prints, 2) local printer, 3) Another Printer (this is the printer the State has on contract for printing business cards). This is still being considered/pursued.
    - 2. Discuss ensued regarding contents of business cards (address, phone, internet, etc.): Mr. Lechner will work on this and have a recommendation to the Board for final approval prior to the March meeting
  - ii. Grant Management Committee (GMC)
    - 1. Mr. Wallace presented the summaries of the grant applications that this committee. The Committee recommended disapproval of each request. The After discussion, the Board voted to disapprove each request. Decisions regarding the following grants were made:
      - a. Veterans Treatment Court Program In Richland and Kershaw Counties - \$30,000: Supplemental Drug and Alcohol Testing (\$26,000); Orientation Manual (\$1,000); Community Outreach (\$3,000)  
Status of request: Denied  
Reason(s) for denial: Does not meet the eligibility criteria as it must be a private or public non-profit; VTF does not have the resources
      - b. Emergency Assistance Program - \$10,000 to provide assistance to “and additional 50 veterans”  
Status of request: Denied  
Reason(s) for denial: Based on the salaries paid to officers, the Committee did not feel they had demonstrated a need.
    - 2. GMC has created three documents: Grant Seekers Guide, Application, and SOP which will be on the VTF webpage for potential grant seekers

3. In order to be considered for a grant, a Grant Seeker must prove there is a need and meet criteria as established by law. The GMC must then determine whether or not resources are available before presenting to the Board.
4. GMC will develop a letter for the Board Chairman to sign, not a form letter, to advise Grant Seeker if request was approved or denied
- d. A representative from the SC Office of the Secretary of State was not available, but will be invited to the March meeting.
- e. Other Old Business: Nothing at this time.

#### 4. New Business:

- a. Secretary's Report: Ms. Di Chiara discussed possible changes to the SCDVA (South Carolina Divisions of Veterans' Affairs) website regarding the VTF. Although it was recommended that the VTF be added under the "Benefits" tab, it is not thought the tab would be able to accommodate the different things requested by the VTF (i.e. application, minutes, SOPs, etc.).
- b. Treasurer's Report was included in packet provided to each member.
  - i. \$20,079.24 is currently available for disbursement for calendar year 2015.
- c. Board and Committee Goals and Objectives
  - i. Both the Board and Committees need to establish short and long term goals. Mr. Chapman gave an example of reaching \$1 million as one goal for the Board. Executive Committee will work on Board goals with the intent of having them available and distributed to all Board Members by the March meeting.
  - ii. Mr. Ellenburg expressed concern that the time frame for goals may be compressed since the Board will only meet four times a year.
  - iii. Committees broke out into committee meetings until 2:30 to review/discuss their SOPs.
- d. Mr. Ellenburg asked the Board Members to think about D&O (Directors and Officers) Insurance. (Wikipedia definition: "Directors and officers liability Insurance (often called D&O) is liability insurance payable to the directors and officers of a company, or to the organization(s) itself, as indemnification (reimbursement) for losses or advancement of defense costs in the event an insured suffers such a loss as a result of a legal action brought for alleged wrongful acts in their capacity as directors and officers. Such coverage can extend to defense costs arising out of criminal and regulatory investigations/trials as well; in fact, often civil and criminal actions are brought against directors/officers simultaneously.") This will be further considered and discussed.
- e. All Board members were reminded of the requirement to complete their annual Ethics Report by 31 March.

**5. Taskings and "Due Outs":**

- a. Bernie Chapman and Bevin Studstill to have their names added to the VTF bank account.
- b. Jim Lechner to send recommendation for business cards to the Boards Members prior to the next meeting.
- c. Secretary to check with Charities Division, Secretary of State, to see if someone would be available to speak to the Board in March.
- d. Secretary to check with OEPP Director of Finance regarding an audit.
- e. Secretary to check with OEPP Director of Finance or appropriate authority to see if this is allowable.
- d. Report to be created listing all entities who have requested a grant from the VTF.
- e. Completion of Annual Ethics Reports by 31 March.

**6. Identification of Next Meeting:**

25 March 2015 was proposed as a possible date.

**7. Adjournment** – the meeting adjourned at 3:00 PM, 21 January 2015

**Attachments:**

Financial Report

*p.p. Scarpynn DiChiana*  
Bevin Studstill, Secretary

*2 March 2015*  
Date of Approval

*R. Bernard Chapman Jr.*  
R. Bernard Chapman, Jr., Chair  
Veterans Trust Fund of South Carolina

*2 March 2015*  
Date of Approval