

ACRE BOARD OF DIRECTORS MEETING

JULY 19, 2017

Board Members Present: Darrell White, George Harris, Bob McCulley, Dan Melancon, Doug Sanders, Francis Bradley, Mike Lee, John Johnson, Sonja Hollie, Clyde Keenan, Tim Cook, and Richard McBryde.

Call to Order: A quorum was present and the meeting was called to order at 8:30 am by Mike Lee, President.

Opening Prayer: The opening prayer was given by Francis Bradley.

Approval of Minutes: The minutes of the June 21, 2017 meeting was presented to the board for review by Secretary, Sonja Hollie.

Motion: by John Johnson to accept as presented. Seconded by George Harris.

Discussion: None

Board Action: The motion was passed without objection.

Treasurer's Report: The Treasurer's monthly report was distributed to all board members for review and will become a part of this file.

Motion: by Sonja Hollie to accept the report as presented. Seconded by Dan Melancon.

Discussion: None

Board Action: The motion was passed without objection.

John Johnson reported there were 572 renewals of membership this month with an increase of 49 members. Also, \$815.00 was sent to Diamond Printing for the printing of the newsletter.

Dan Melancon, Pension Oversight, stated as of May 2017 the pension fund total is \$2,246,030,582.00 and is 85.7% funded of the \$2.62 billion projected liability. There is an approximate increase since May 2016 of \$152 million. The next pension board meeting will be the last Thursday of July when the June figures will be given.

Tim Cook, Web & IT reported 16 new members were added to the email list with a total of 1,190 email contacts. We have a total of 1,372 paid members.

Darrell White, Membership, requested that the Board give Rita Henson \$50.00 for all the work she does for us around the Shriner's Building.

Motion: by Darrell White to approve this request. Seconded by Tim Cook.

Discussion: None

Board Action: The motion was passed without objection.

Francis Bradley, Insurance, reminded us that One Exchange covers the donut hole and members as of October 1, 2014 can get into One Exchange in October 2018. These members are also eligible to go the city free clinic.

Mike Lee, President, asked the Board if we wanted to send out Bompreszi's letter or wait.

Motion: by Doug Sanders **to wait** on sending out letter. Seconded by Darrell White.

Discussion: None

Board Action: The motion was passed without objection.

Without further business, the meeting adjourned at 9:45 am.

Respectfully Submitted, **Sonja Hollie**, Secretary