

**MINUTES OF THE
INVESTMENT COMMITTEE OF THE BOARD OF TRUSTEES
SOUTHEASTERN COMMUNITY COLLEGE
September 21, 2015 @ 4:45p.m., Hooks Boardroom**

Present: Mr. Henry Edmund, Chair; Mr. Robert Ezzell, Mr. Joe Hooks, Mr. Harry Foley, and Mr. Terray Suggs

Others Present: President, Dr. Anthony Clarke, Vice President/Administrative Services Betty Jo Ramsey, and Recording Secretary Kathy Britt

Mr. Edmund welcomed everyone to the Investment Committee meeting. He stated the purpose of the meeting was to discuss transference of funds from appropriate account and to review who has transfer authority.

Dr. Clarke distributed a document prepared by Ms. Ramsey that showed cash and investment account balances. The committee discussed differences in the two accounts and reviewed historical information on transfers. It was stated that in fiscal year 2014-2015 a transfer of \$67,000 was made out of the investment account.

The Investment Committee discussed dividends earnings on the investment account. It was stated that approximately \$13,000-\$16,000 in dividend interest income is received per year. Mr. Edmund made a request for the Investment Committee to receive a copy of the earnings statement as the college receives.

A motion was made by Joe Hooks stating that the Investment Committee reviewed information provided, that it has a better understanding of the account, and that it will continue to monitor and meet every six months at a minimum. Mr. Bobby Ezzell seconded the motion. Motion carried unanimously.

The Investment Committee scheduled its next meeting for March, 2016 at 4:15 p.m., prior to the regular board of trustees meeting. The committee desires to have the funds manager speak to the Investment Committee regarding the account during its March meeting.

There was no further business to attend to and a motion was made by Mr. Bobby Ezzell to adjourn at 5:30 p.m. Mr. Joe Hooks seconded the motion. Motion carried unanimously.

Respectfully submitted,

Kathy P. Britt, Recording Secretary