

SAME HUNTSVILLE POST  
MINUTES OF MEETING

1. DATE/TIME/LOCATION: 21 Aug 13/1130 hrs/Parsons' office building.

2. PURPOSE OF MEETING: Special meeting to continue path forward with financial planning with post's existing funds.

3. ATTENDEES:

John Matthews, President

Bruce Anderson, Treasurer

Betina Johnson, Chairperson, Engineering Summer Camps

James Kling, Chairperson, Sustaining Membership

Chip DeShields, Chairperson, Golf Tournament

Charlie Joyner, Director

David Diehl, Vice President

John Rivenburgh, Director

Phil Loftis, Past President

4. DISCUSSION:

A. Before discussion with financial planning, the president requested a quick update on the Engineer Camps and the Golf Tournament:

1. Engineer Camp by Betina Johnson: Budget was \$3,200; final expense was \$1,348.20, for the following reasons: both the Marine and Navy camps were cancelled due to sequestration; one camper scheduled to attend the Army camp could not attend, one camper did attend the Army camp; and \$100 was returned.

2. Golf Tournament by Chip DeShields: Many sponsors have signed up; expectations are to clear between \$18,000 and \$20,000. 128 golfers have signed up.

B. Financial Planning:

1. Present balances as of 21 Aug 13 as reported by Bruce Anderson:

Checking: \$46,333.97

Pioneer: \$23,996.41

Ed Jones: \$30,786.80

Total: \$101,117.18

2. The \$30,786.80 in the Ed Jones account had already been shifted to the Ed Jones Franklin Strategic Income "C" Fund based on the meeting held with Lacey Scott, Ed Jones financial planner, on 25 July 13, attended by John Matthews, Bruce Anderson, Judy Wilson, John Rivenburgh, and Phil Loftis.

The meeting this date was to determine path forward for the funds in the Pioneer account. During the 25 July 13 meeting with Lacey Scott, she suggested we might want to invest in the Advisory Solution account at Ed Jones but entry level into that account would be a minimum of \$50,000. This would require the Post to move the \$23,996.41 in the Pioneer account, plus add \$26,003.59 from the checking account. The Advisory Solution account carries with it a 1.42% annual fee with no upfront charge. Over the last few years this account has had a yield of 5.21%.

After much discussion, John Rivenburgh made a motion and Bruce Anderson seconded the motion to move the \$23,996.41 in the Pioneer account and take \$26,003.59 from the checking account and invest the \$50,000 in the Advisory Solution account at Ed Jones. The president asked for a vote and it carried unanimously. Charlie Joyner requested Bruce to actively manage and watch both accounts. Bruce agreed. Bruce Anderson will execute the new account with Ed Jones.

Bruce Anderson made a motion to adjourn the meeting and John Rivenburgh seconded. Meeting adjourned.

Minutes by Phil Loftis.