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*** * * MEETING MINUTES * * ***

Minutes of the June 17, 2010, Board Meeting

Attendance:

Leon E. Ashford, Ph.D.
Mary Calzaretta
William Edwin Dodson, M.D.
Stephen F. Doss
Marguerite E. Grandelious
Ruby Jones
Caroline Korybut
Roy Wilson, M.D.

Don Cuvo, Executive Director

The meeting was chaired by Vice Chair Stephen F. Doss.

Community Comments – Rich Hennicke, Nurses for Newborns, thanked Trustees for their ongoing support for their Coalition for Healthy Futures program. He provided an update on the program.

Minutes – The Minutes of the May meeting were approved as mailed.

Resolution to Approve FY' 11 Budget – Carl Toler reviewed the proposed FY'11 Budget, Budget Narrative and Estimated Actual Revenue and Expenses. He said that tax revenue is expected to be about the same, while interest income is expected to decrease again next year. Federal grants are based on known awards, although two federal and one foundation grants are pending. Payments for agency grants and partnerships are based on Board approved awards. Trustees approved the proposed FY'11 Budget of \$11,889,700.

Resolution to Approve Continuation Funding for Children's Services Fund – Don Cuvo said that 49 projects are recommended for 2nd year continuation funding. All projects received both programmatic and financial reviews. Three projects are not recommended for continuation funding. Trustees approved continuation funding for 49 projects totaling \$5,519,650.

Approval of Mental Health Fund Investment – Trustees approved a grant to Grace Hill Health Center for a mental health service for seniors. This application was tabled at the May meeting.

Resolution to Approve Investment Policy and Investment Type – The Investment Committee met to review and update MHB’s Investment policy. The policy is based on a Model Policy for Political Subdivisions prepared by the State Treasurer’s Office. Several minor revisions were made to conform to the latest revision. After reviewing investment options permitted by the conservative policy, the committee decided to recommend investing in CDARS (a managed CD program). Trustees approved a resolution accepting the revised policy, appointed the Executive Director as Investment Officer and approved investing in CDARS.