

Terrebonne ARC
Finance Committee Meeting
Tuesday, June 12, 2018

Richard Watkins, Chairman, called the meeting **to order** at 5:30 p.m., in TARC's Administration Building, Conference Room #3.

Upon roll call, the Finance Committee members recorded as present were: Richard Watkins, Della Hotard, Mike Allemand, Kay Stone, and Tracy Schwab. A **quorum was present**. Let the record show that Mike Allemand entered the meeting at 5:50 p.m. Staff present were: Mary Lynn Bisland, Patricia Chauvin, Tiffany Brunet, Erica Pellegrin, Bobby Roddy, Rodger Shelton, Kristy Harson and Deanna Zeringue.

Deanna Zeringue presented the **Financial Statements** for the period ending April 30, 2018.

Kay Stone moved, seconded by Della Hotard, to recommend to the Full Board to accept the Financial Statements for the period ending April 30, 2018. Motion carried.

Bobby Roddy presented the **Food and Supply bids** for the period of July 1, 2018 to December 31, 2018.

Tracy Schwab moved, seconded by Della Hotard, to recommend to the Full Board to accept the Food and Supply bids for the period of July 1, 2018 to December 31, 2018. Motion carried.

Deanna Zeringue presented **quotes** for commercial and property **insurance** from Brown & Brown and Thomas & Farr Agency, Inc., and flood insurance through the National Flood Insurance Program. A cyber insurance quote was also received from Brown & Brown.

Kay Stone moved, seconded by Tracy Schwab, to recommend to the Full Board to accept the insurance premium from Brown & Brown through the Markel Insurance Company. Motion carried.

Tracy Schwab moved, seconded by Mike Allemand, to recommend to the Full Board to accept the flood insurance premium, as presented. Motion carried.

Della Hotard moved, seconded by Tracy Schwab, to recommend to the Full Board to table the cyber pro insurance quote until next meeting. Motion carried.

Deanna Zeringue presented an **amendment to the 2017-2018 budget** for moving the donation processing center to the location on the bayou side.

Kay Stone moved, seconded by Della Hotard, to recommend to the Full Board to amend the 2017-2018 budget for the additional CCB expenses. Motion carried.

Deanna Zeringue presented **amendments to the 2018-2019 budget**. The amendments are for a security system, a van for the Cedar Chest Donation processing crew, two LaDotd shuttles and a 15-passenger van.


Kay Stone moved, seconded by Della Hotard, to recommend to the Full Board to amend the 2019 budget to include security equipment of \$6,000., two additional shuttles for \$140,000., a van for \$27,000., which is moving from the 2017-2018 budget, and a new 15-passenger van for \$30,000. Motion carried.

Deanna Zeringue presented a plan cost comparison on TARC's **403-B Retirement Plan** based on the same size of participants. Surrender fees to change plans from Security Benefits are allowable for TARC to pay.

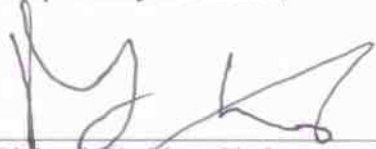
Tracy Schwab moved, seconded by Mike Allemand, to recommend to the Full Board to change TARC' retirement plan to Voya and pay the termination fee of \$47,000. to Security Benefits.

Executive Directors report-There was no report.

Della Hotard moved, seconded by Mike Allemand, to **adjourn**. Motion carried. The meeting adjourned at 6:20 p.m.


Patricia Chauvin, Custodian of TARC records
Meeting tapes will be kept on file for six (6) years

Respectfully submitted,


Richard Watkins, Chairman