

Terrebonne ARC
Finance Committee Meeting
Tuesday, October 9, 2018

In the absence of Richard Watkins, Chairman, Della Hotard, Secretary, 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: Della Hotard, Tracy Schwab and Kay Stone. Board members absent were: Richard Watkins, Mike Allemand and Larry Pete. A **quorum was present**. Board members present was Donell Donaldson. Others present was Alred Hotard. Staff present were: Mary Lynn Bisland, Patricia Chauvin, Erica Pellegrin, Rodger Shelton, Kristy Harson, Deanna Zeringue and Herbert Ledet.

Let the record show that Richard Watkins, Chairman, entered the meeting at 5:35 p.m., and Larry Pete entered the meeting at 5:37 p.m.

Deanna Zeringue presented the **Financial Statements** for the period ending August 31, 2018.

Kay Stone moved, seconded by Tracy Schwab, to recommend to the Full Board to accept the Financial Statements as of August 31, 2018. Motion carried.

Deanna Zeringue presented **Change Order No. Two (2)** for the remainder of the work at Cajun Confections.

Richard Watkins moved, seconded by Larry Pete, to recommend to the Full Board to accept change order No. 2, as presented. Motion carried.

Rodger Shelton presented three vehicles for **surplus**. The minimum bid for the 2008 Ford (Truck #1) is \$300.00, the 2000 International (Bus #7) is \$700.00 and the 2006 Ford (Bus #24) is \$3,000.00.

Richard Watkins moved, seconded by Kay Stone, to recommend to the Full Board to accept the minimum bids, as discussed. Motion carried.

Deanna Zeringue presented the **403-B Retirement Plan Audit Report** as of December 31, 2017.

Richard Watkins moved, seconded by Kay Stone, to recommend to the Full Board to accept the 403-B Retirement Plan Audit Report, as presented. Motion carried.

Della Hotard presented the following **403-B Employer Match Resolution**:

RESOLUTION OF
THE BOARD OF DIRECTORS
OF TERREBONNE ARC

STATE OF LOUISIANA, PARISH OF TERREBONNE

On the 9th day of October, 2018, at a meeting of the Board of Directors of Terrebonne ARC (TARC), held in the city of Houma, Terrebonne Parish, Louisiana with a quorum of the board members present, the following business was conducted:

It was duly moved and seconded that the following resolution be adopted:

BE IT RESOLVED that the Board of Directors of the above corporation do hereby approve the same formula for matching contributions used in 2018 for 2019. The formula will continue to be 50% of the employee's deferral up to 8% of compensation for the 2019 plan year.

The above resolution was passed by a majority of those present and voting in accordance with the by-laws and articles of incorporation.

I certify that the above and foregoing constitutes a true and correct copy of a part of the minutes of a meeting of the Board of Directors of Terrebonne ARC held on the 9th day of October, 2018. Date, Della Hotard, Secretary of TARC's Board of Directors

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Kay Stone moved, seconded by Richard Watkins, to recommend to the Full Board to accept the 403-B Employer Match Resolution and present it to the Board of Directors, for approval. Motion carried.

Deanna Zeringue presented an **Employee Benefit Analysis/Evaluation Analysis** for discussion purposes.

Richard Watkins moved, seconded by Tracy Schwab to recommend to the Full Board a request for the starting salary amounts of the Directors at the beginning of the year, what incremental increases they received and what their evaluation percentages were for the year. Kay Stone and Della Hotard opposed. Larry Pete, President was opposed. The motion failed.

Executive Directors report-There was no report.

Kay Stone moved, seconded by Richard Watkins, to **adjourn**. Motion carried. The meeting adjourned at 6:15 p.m.

Respectfully submitted,



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



Della Hotard, Secretary