

The Loraine Education Foundation Board of the Loraine Independent School District met in Regular Session on January 21, 2020 at 6:30 p.m. in the Board Room of the Loraine Public School.

MINUTES

I. Officers and Members Present:

Ron Gibson, President
Frank Garcia, Vice-President
Duane Linam, Secretary
Brian Butler
John Chaney
Joe Lujan (Arrived 6:58 pm)
Dwayne Smith

Members Absent:

None

II. School Officials Present:

Dustin Anders, Superintendent
Debbie Finley, Business Manager
Kayla Epperson, Secretary

III. Guests:

Ben Cannon Mike Ross

IV. Reports:

Mr. Mike Ross and Mr. Ben Cannon of Sutton Financial came before the board to present a review of all current investments that Loraine Education Foundation holds. They reviewed the initial investment of each account, the rate of interest, the risk of each, the length of commitment of each and the total return of each investment from date of purchase until January 14, 2020. They also had a recommended plan of new investments by pulling funds from the current BTS Assets Management Fund and investing into three new options. The board will possibly make this decision in a February meeting.

V. Action Items:

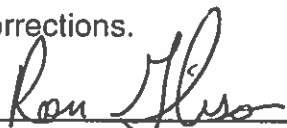
A motion was made by Mr. Chaney to approve the minutes of November 18, 2019 as printed and Mr. Butler seconded. The motion was passed unanimously.

A motion was made by Mr. Smith to approve the LEF financial statements as presented and Mr. Chaney seconded. The motion was passed unanimously.

A motion was made by Mr. Chaney to adjourn and Mr. Linam seconded. The motion was passed unanimously.

Meeting adjourned at 7:30 p.m.

These minutes are hereby approved as written, any additions, deletions or corrections have been stated and will reflect on next month's items of corrections.



Ron Gibson, President



Duane Linam, Secretary