

PIEDMONT SILVER EAGLES CHARITABLE FUNDS, INC.
BOARD OF DIRECTORS
ANNUAL MEETING
OCTOBER 20, 2014

MINUTES OF THE MEETING

The meeting was called to order at 0857 by President Kenneth Duncan.

Members present were; Owen Brown, Ron Gabor, Cliff Ferguson, Dave Caudle, Steve Hunt, Rick Givens and John Long. This was a quorum.

Minutes of the last meeting were approved as written.

Treasurers Report was income for the year of \$40,706.36 including the contribution of the Tom Davis Fund of \$30,000.00, expenses and Grants of \$13,545.26 for a total of \$59,815.84 on hand in checking and a Money Market account.

Cliff Ferguson volunteer to be the third member of the investment committee along with John Long, Treasurer and Owen Brown, Chairman of the Board.

John Long made the following motion:

I move to change the Statement of Purpose (as published on the website) by changing the dollar amount under Scholarship Fund to read \$1,000.00, and under Captain s Fund to read \$3,000.00.

Motion seconded by Ron Gabor, discussion was held.

The motion passed unanimously.

Discussion was held on amounts for Humanitarian Fund and we decided to continue with an as needed policy.

Motion to adjourn by Dave Caudle at 0920, seconded by Steve Hunt.

Submitted, by John D. Long, Secretary & Treasurer