

## **Shining Light Foundation- Minutes**

Minutes of Meeting held: Wednesday, May 29, 2024 @ 6:pm

Location: LiveOak Wealth Advisors, 1042 Camellia Blvd, Ste 11. Lafayette, LA

### **Attendees:**

1. Dr. Carolyn French, President
2. Bruce Snow, Treasurer
3. Perry Scotola, Parliamentarian
4. John Broussard
5. Rose Hoffman Cormier
6. Anna Laura Edmiston
7. Cheryl Evans
8. Marcie Jacquet
9. Mike Huber

### **Guest:**

Sam Oliver, Director of Acadiana Center of the Arts (ACA)

On motion from Bruce, and second by Rose, last month (April 2024), meeting minutes were approved.

### **Treasurer Report:**

As of May 1, 2024, Money Market balance in account - \$4189.35

YTD Scholarships - \$4702.00

YTD Expenses - 745.00

Escrow - 675.00

Carolyn shared the Financial Advisor review of SLF account as of May 29,2024

Total LOWA account value \$98,868.

YTD return 8.17%

Account holding approx. 72% stocks and 22% bonds, with the remainder in money market.

Perry thanked Carolyn for her work managing the LOWA accounts, and he thanked Bruce for his work as Treasurer.

**Scholarship applications:** None reported by John.

Concerns: John believes we may have more requests for funds coming in during the next school year. With a law expected to pass, lower income families will be able to send their children to Private Schools, taking funds from the Public Schools. LA could begin paying for any student, low or high income, to attend private schools as momentum for legislation creating education savings accounts. “ This will truly allow money to follow the child and allow parents to choose the best education for their children. We should put parents back in control and let the money follow the child”, Gov Landry said.

Mike was concerned with the number of scholarship requests that may come to SLF and how we would handle.

Discussion was made between board members, questioning if we should revise our by-laws and remove the wording “Public Schools”, allowing Private schools to submit requests for their lower income students.

This discussion was tabled for a later date.

**Guest Speaker:** Sam Oliver spoke on behalf of the educational program ACA has with the schools. ACA which was started in 1975, covers 8 parishes. Currently ACA is partnered with 87 public schools.

Marci and Carolyn brought supplies ACA Educational Program uses for art classes. Marci brought plastic bottle caps and Carolyn brought newspapers.

**Old business:** None to discuss/**New business:** None to discuss

**Next SLF meeting:** August 21, 2024

**Meeting adjourned: 7:10**