

PIEDMONT SILVER EAGLES CHARITABLE FUNDS, INC.
BOARD OF DIRECTORS
ANNUAL MEETING
OCTOBER 19, 2015

MINUTES OF THE MEETING

The meeting was called to order at 09:02 by Executive Vice President Ron Gabor. President Ken Duncan was absent due to poor health.

Members present were; Owen Brown, Ron Gabor, Dave Caudle, Rick Givens, Buddy Bowen and John Long. This was a quorum. Janice Drimer was also in attendance.

Minutes of the last meeting were approved as written.

Treasurers Report was income for the year of \$15,199.36, expenses and Grants of \$26,977.59 for a total of \$47,941.26 on hand on September 30 2015, in our checking account and our Money Market account.

There was no outstanding Old business.

Under New Business there was a discussion with the PSEI BOD about who would handle the purchase and sale of Shirts, hats, etc, and other memorabilia. The proposal was to have the PSECFI finance any purchases out of it's treasury, and all income would come directly into the PSECFI treasury. This discussion was approved by the PSEI BOD and also by the PSECFI BOD.

Capt. Ken Duncan had offered his Resignation as President of PSECFI. John Long was elected as his replacement.

This opened up the position (s) of Secretary and Treasurer. Janice Drimer and Ron Gabor were elected to serve as Co-Secretary/Treasurer with a division of labor being decided by themselves.

A Motion to Recognize Capt. Ken Duncan for his services through the years as both Treasurer and later President of the Charitable Funds, Inc was made by Capt David Caudle and seconded by Capt. Buddy Bowen, and approved unanimously.

Motion to adjourn by John Long at 09:40 seconded by Owen Brown.

Submitted, by John D. Long, Secretary & Treasurer