

Committee Name:	Board of Directors	Session #:	1
Committee Chair:	Peter Guadagni		
Minutes recorded by:	Greg Danner	Date/time of meeting:	9/21/2020 8:00pm ET

Actions Taken:

1. Approved: The USMS Board of Directors grants the USMS Treasurer, Teddy Decker, the authority to execute the necessary documents on behalf of USMS to establish a line of credit with Sabal Palm Bank in the amount of \$500,000 and that this action is consistent with our by-laws.
2. Approved: As written, the minutes of the meeting in progress, as reviewed by the BOD, as amended. The motion passed unanimously.

Number of committee members present: 27	Absent: 1	Guests: 68
Committee members present (list all, including chair and vice chair): Peter Guadagni - President; Chris Colburn - VP of Administration; Chris Campbell - VP of Community Services; Ed Coates - VP of Local Operations; Donn Livoni - VP of Programs; Greg Danner - Secretary; Teddy Decker - Treasurer; At-Large Directors: Carrie Stolar (Breadbasket); Jeff Strahota (Colonies); Maddie Sibia (Dixie); Dan Cox (Great Lakes); Matt Miller (Northwest); Clare Kubiak (Oceana); Diana Triana (South Central); Jill Gellatly (Southwest), Dawson Hughes - CEO; Past Presidents: Patty Miller (Immediate Past President), Nadine Day, Rob Copeland, Jeff Moxie, Jim Miller, Mel Goldstein, Tom Boak, Nancy Ridout, Mike Laux, and Ted Haartz; Maria Elias-Williams - Legal Counsel.		
Not present: Past Presidents: Dan Gruender.		
Guests: 68.		

Minutes

The meeting was called to order at 8:03 pm ET.

1. Agenda review and declarations of conflict of interest (Peter): None.
2. Approval of Line of Credit (Teddy): **MSA the USMS Board of Directors grants the USMS Treasurer, Teddy Decker, the authority to execute the necessary documents on behalf of USMS to establish a line of credit with Sabal Palm Bank in the amount of \$500,000 and that this action is consistent with our by-laws.** Discussion: Teddy indicated the purpose is to allow flexibility of cash flow as we don't always want to pull from our investments on a moment's notice. Teddy and Dawson answered a few questions related to the LOC. **The motion passed unanimously.**
3. **MSA as written the minutes of the meeting in progress, as reviewed by the BOD, as amended. The motion passed unanimously.**

The meeting was adjourned at 8:13 pm ET.

Respectfully Submitted,

Greg Danner, Secretary