

**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

***PIEDMONT* SILVER EAGLES**

GENERAL MEMBERSHIP MEETING

10-20-2014

Capt. David Caudle, President called the meeting to order at 0935 Hrs. Capt JB Queen led the membership in the Pledge of Allegiance and offered the invocation.

OLD BUSINESS

The minutes of the last meeting were accepted by show of hands as they had been previously distributed to the membership.

Capt Owen Brown, Treasurer, gave the financial report (a copy is attached to the Board meeting minutes of this date), it was unanimously accepted by show of hands.

Capt John Long, Secretary of the Piedmont Silver Eagles Charitable Funds, gave the membership an update. He read a letter from the Davis Foundation in which they made a donation of \$30,000.00 to Charitable Funds. Counting this generous donation Charitable Funds is presently funded at the \$40,000.00 mark. Capt. Long reported that the PSECFI, had raised their student grants to \$1500.00 per semester and Capt Grants to \$3000.00. The Lic. Tag program continues to be a good source of revenue bringing in some \$6590.00 the past year. PSECFI funded 10 semesters of school for 5 students and Six humanitarian grants of \$1000.00 apiece. Total expenses were \$13548.00 for the year.

NEW BUSINESS

Capt. Ken Duncan gave the membership a report on the new website. The company 123.Triad with whom we contracted has been sold to a foreign entity and has been extremely difficult to work with. Capt Duncan has asked for anyone with web building experience to come forward. Capt. Chris Miner has been in touch with Capt Duncan and may be available to work on our web problem. Ken also acknowledged the help Janice Drimmer has given in trying to upload our photos to the website.

In his closing remarks Capt Caudle reminded the membership of the silent auction taking place during the reunion. Motion to adjourn was made and seconded from the floor. The meeting adjourned at 0955 hrs.

Respectfully submitted,

Capt B J Gilbert,

Secretary Piedmont Silver Eagles