MINUTES OF MEETING OF BOARD OF DIRECTORS

OF

NISWONGER FOUNDATION, INC.

Wednesday, May 9, 2018

A meeting of the Directors of the Niswonger Foundation Inc., a non-profit corporation organized under the laws of the State of Delaware (the “Foundation”), was held at Landair Logistics, Inc., in Greeneville, Tennessee Wednesday, May 9, 2018, at 9:00 a.m.

Board members Scott M. Niswonger, David Golden, Nikki Niswonger, John Tweed and Nancy Dishner; Board treasurer, Kathy Odell; and vice president, Richard Kitzmiller were in attendance. Robin Shepherd and CeeGee McCord were also present. Scott M. Niswonger chaired the meeting.

The Chairman presented the minutes of the Foundation’s February 14, 2018 Board Meeting for approval. After discussion and upon a motion made by Mr. Golden and seconded by Mr. Tweed, the minutes were approved. (A copy of the minutes is filed with the records of the Foundation.)

The Chairman presented the financials for both the Niswonger Foundation and the Niswonger Foundation EIR grant. An update was provided on investments and expenditures. After discussion and upon motions duly made and seconded, the financial reports were accepted. (Copies of the reports are filed with the records of the Foundation.)

Dr. Dishner presented the following action items for consideration by the Board:

1. Two new position requests were presented. Scott M. Niswonger and Robin Shepherd were recommended for employment by the Niswonger Foundation with the titles of Chairman and Chief Financial Officer, respectively. Upon a motion made by Mr. Golden and seconded by Mr. Tweed, the motion was approved unanimously, with Mr. Niswonger abstaining from the vote.
2. A request was presented for the establishment of 5 Niswonger Performance Scholarships. These awards are to be presented to four finalists ($1000 each) and one winner ($2500) of a student vocal performance competition, each year. These awards are to be held in reserve for the students, payable to the higher education institution of their choice at the first semester of enrollment. A motion was made by Mr. Golden, seconded by Mr. Tweed to approve these awards. The scholarships were unanimously approved.
3. The Board was asked to consider a minor revision to the Foundation’s Bylaws. The recommendation was that the wording be removed which states that the Treasurer has custody of the funds and securities of the Corporation. A motion to accept this revision was made by Mr. Golden and seconded by Mr. Tweed. The vote to accept was unanimous.

The Board was presented two partnership requests for consideration:

1. The Board considered a grant proposal from the Knoxville Symphony Orchestra for the 2018 Young People’s Concerts at the Niswonger Performing Arts Center, on November 20. The amount of the request was $13,260.00. Following discussion, a motion was made by Ms. Niswonger, seconded by Mr. Golden, to approve this partnership. The Board voted to approve this request.
2. The Board was presented a partnership proposal from the International Storytelling Center. The requested funds would provide for 1) the live-streaming of the National Storytelling Center, 2) professional learning opportunities for teachers; 3) access to storytelling events for economically challenged students; and 4) the archiving of storytelling events. The request was for $8,000 a year for three years – a total of $24,000. A motion to approve was made by Mr. Golden and Seconded by Mr. Tweed. The Board voted unanimously to approve the partnership.

Dr. Dishner presented the proposed 2018-19 operating budget. After discussion, upon motion made by Mr. Golden and seconded by Mr. Tweed, the 2018-19 operating budget was approved as presented. (A copy of the final budget is filed with the records of the Foundation.)

Dr. Dishner presented the program and partnership report; and the scholarship and leadership report and responded to questions.

There being no other business to come before the Board, upon motion duly made and seconded, the meeting was adjourned.

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Secretary Date Chairman Date

Nikki Niswonger Scott M. Niswonger