

MINUTES OF MEETING OF BOARD OF DIRECTORS
OF
NISWONGER FOUNDATION, INC.
Thursday, November 16, 2017

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 in Greeneville, Tennessee on Thursday, November 16, 2017 at 9:00 a.m.

Board members Scott M. Niswonger, David Golden, Nikki Niswonger, John Tweed and Nancy Dishner, as well as staff members Richard Kitzmiller and Kathy O'dell were present. Robin Shepherd and CeeGee McCord were also present. Chad Kisner and Makala Henderson, from Blackburn, Childers and Steagall PLC, were guests. Scott M. Niswonger chaired the meeting.

Following the call to order, the Chairman presented the minutes of the Foundation's Thursday, August 17, 2017 Board Meeting for approval. After discussion and upon a motion made by Mr. Tweed and seconded by Mr. Golden, the minutes were approved. (A copy of the minutes is filed with the records of the Foundation.)

The audit conducted by Blackburn, Childers & Steagall, PLC was reviewed and discussed by the Board. Chad Kisner, representative of the accounting firm, presented an overview of the audit. Recommendations were reviewed and discussed. A motion to accept the audit report was made by Mr. Tweed and seconded by Mr. Golden. The audit report was accepted as presented and will be filed with the records of the Foundation.

The Chairman presented the financials for the Niswonger Foundation. An update was provided on investments and expenditures. After discussion, and upon motions made by Mr. Tweed and seconded by Mr. Golden, the financial report was accepted. (A copy of the report is filed with the records of the Foundation.)

Nancy Dishner reported that approval has been received from Secretary of State, Tre Hargett, for the Niswonger Foundation to be able to solicit funds for charitable purposes. For this purpose, the Foundation's ID Number is CO30171.

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

There were five action items presented to the Board.

1. Dr. Dishner requested approval of the following list of individuals selected to receive the Niswonger Scholarship for 2017: Sarah Elizabeth Douthat (West Greene High School); Alexis

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Renee Harvey (Unicoi County High School) Jasmine Nicole Martin (Morristown East High School); Aubrie Claire Strange (Cocke County High School); and Rithvik Vutukuri (Dobyns-Bennett High School). With a motion made by Mr. Golden, seconded by Mr. Tweed, the Board approved the Scholars as presented.

2. Dr. Dishner presented a request to provide an award of financial assistance for Niswonger Scholar nominee, Alexis Sierra Terrell (Tennessee High School.) The request was that she receive assistance up to \$1000.00 per semester for a maximum of eight semesters, as long as she meets the requirements established for this award. With a motion made by Mr. Golden, seconded by Mr. Tweed, the Board approved this award.
3. The Board was presented a mini-grant request from the Second Harvest Food Bank of Northeast Tennessee in the amount of \$18,000.00 to support the Food for Kids Backpack Program. This request would provide funding for 180 children in Hancock and Hawkins Counties. Following discussion, the decision was made to provide \$13,000.00. This motion was made by Mrs. Niswonger and seconded by Mr. Golden. The Board voted to approve this amount of support for 2018.
4. The Board considered a mini-grant request from the Greene Technology Center in the amount of \$22,500.00 to fund a FIRST Robotics program. The Board's discussion centered around the need to effectively plan this program to ensure its sustainability. It was acknowledged that a program of this nature will have significant ongoing costs. Acknowledging the benefits of a FIRST Robotics program, David Golden informed the Board of a resource person that could assist with this effort. He agreed to connect this person to Brad Gentry at the GTC. Given this information, the Board made the decision to take no further action at this time.
5. Dr. Dishner presented a request from Niswonger Scholar Alumni, Joseph Watson, requesting forgiveness for money he owes the Foundation due to the fact that he has not met his contractual commitment to return to Northeast Tennessee. Dr. Dishner shared with the Board that this commitment is fundamental to the established purpose of the Niswonger Scholars program. She noted that other Scholars have willingly met the contractual requirements, either by returning to live, work and serve in Northeast Tennessee, or by establishing a schedule of repayment of an interest-free loan. Dr. Dishner noted to the Board that it is time for Mr. Watson to begin the repayment of \$78,984.56 for the costs incurred for his tuition, housing and meals for his undergraduate studies.

For additional information, Dr. Dishner noted that Mr. Watson had been granted a \$16,000.00 loan for graduate study. A repayment schedule was established for this loan on October 19,

