

MINUTES OF MEETING OF BOARD OF DIRECTORS
OF
NISWONGER FOUNDATION, INC.

Thursday, May 12, 2016

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 the General Morgan Inn in Greeneville, Tennessee on Thursday, May 12, 2016, at 9:00 a.m.

Board members Scott M. Niswonger, Nikki Niswonger, John Tweed and Nancy Dishner, as well as staff member Kathy Odell were present. Robin Shepherd was also present. Scott M. Niswonger chaired the meeting.

The Chairman presented the minutes of the Foundation's February 25, 2016 Board Meeting for approval. After discussion and upon a motion made by Mrs. Niswonger 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 the Niswonger Foundation. An update was provided on investments and expenditures. After discussion and upon motions made by Mrs. Niswonger and seconded by Mr. Tweed, the financial report was accepted. (Copies of the reports are filed with the records of the Foundation.)

Dr. Dishner presented the proposed 2016-17 operating budget. After discussion, upon motion made by Mr. Tweed and seconded by Mrs. Niswonger, the 2016-17 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.

The Board was presented one partnership request for consideration:

1. The Board considered a grant proposal from the Knoxville Symphony Orchestra for the 2016 Young People's Concerts at the Niswonger Performing Arts Center. The amount of the request was \$13,000.00. The concerts, to be held on November 3, 2016, will have the theme "*KSOKids Guide to the Orchestra*." Following discussion, the Board voted to approve this request.

The Chairman presented a recommendation to add David Golden, Senior Vice President, Chief Legal and Sustainability Officer and Corporate Secretary for Eastman Chemical Company, to membership on the Board of Directors. The vote of the Board was unanimous to approve Mr. Golden as a Board member, with Mr. Niswonger provided Board Member Alan Levine's proxy. Mr. Golden will attend the August Board meeting.

Page Two
Minutes Niswonger Foundation Board
May 12, 2016

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

Secretary	Date
Nikki Niswonger	

President	Date
Scott M. Niswonger	