

**Minutes of the Meeting of the Board of Directors
United Way of Northeast Mississippi
11:30 a.m., Wednesday, April 3, 2019**

Members Present: Brandi Abbott, Jesse Bandre, Tyler Basil, Rodger Brown, Jeff Cox, Hilary Hamblin, Shane Hooper, Jeff King, Neal McCoy, Stewart McMillan, Bentley Nolan, Greg Pirkle, Evie Storey, Aaron Washington, David Wilson and Eddie Wright

Members Absent: Beth Davis, Buzzy Mize and Mike Webb

Staff Present: Melinda Tidwell, Mary Ann Plasencia, Mattie Mize, Russ Wilson, Mike Mitchell, Robin McKinney and Cara Waters

Chairman Jeff King called the meeting to order and Shane Hooper gave the invocation.

Mission Moment

Girl Scouts Heart of the South. Jenny Jones thanked the Board members willing to serve and stated how important United Way is to the Girl Scouts. Mrs. Jones reported they received a Rotary grant that covers the registration fee and allows them to register girls who attend the Boys & Girls clubs. There are 493 members in the six counties of United Way of NE MS. Girl Scout troops do various and many community service projects from delivering fruit baskets to assisted living homes, to Birthday's in a Bag that is distributed through food pantries and many other volunteer opportunities. Mrs. Jones reported their biggest funding source is their cookie sales.

Approval of Minutes. Jeff King, Chairman, presented the minutes asked if there were any objections or discussion needed. Shane Hooper made a motion to accept the minutes as written with Jesse Bandre seconding. The motion carried.

Financial Statements. Cara Waters, Administrative Director, presented the financial statements for month ending February 2019. On the AR Status report 33% of 2018/19 pledges have been collected compared to 26% of the 2017/18 pledges. The percentage difference is due to the collection of the \$50K giveaway. On the Statement of Financial Position our cash and investment accounts had an increase of \$2, 321 and our pledges receivables decreased by \$110, 991. Our total net assets have decreased by \$91,300 from last year which is partly due to a down fourth quarter market return. On the Statement of Functional Operating Expense, we are over budget on a few items but nothing alarming. We are 6 months into the budget. We are under budget and have used 51.74% of the budget. There was nothing significant to report on the Statement of Activities. The financials will be filed for audit.

Develop Enhanced Resource Development Efforts

Campaign Overview. Melinda Tidwell, President, presented a slide show of the 2018 Campaign overview. Mrs. Tidwell stated we are seeing a decline in the numbers of donors and the amount they donate. We would not have reached our goal without the

\$50K Giveaway. We have experienced the loss of several large corporations which include their corporate and employee gifts. The loss of Toyota alone was a hard hit. Hospital campaigns are staying somewhat steady but school campaigns have increased. Schools do however take up a great deal of time and energy. Government campaigns are staying steady. Individual campaigns are decreasing in the amount given but have increased with the number of donors giving. Mrs. Tidwell stated many corporations are moving to an Evergreen campaign which hurts United Way. Mike Mitchell stated the lack of opportunity to get in front of people to talk about United Way has also declined. Mrs. Tidwell reviewed what is working well for us and what challenges we continue to face. Mrs. Tidwell reviewed a few strategies moving forward to overcome our challenges. Robin McKinney presented an example of the corporate sponsorship levels and benefits.

Refine Our Value Proposition and Brand

Board Retreat Follow Up. Melinda Tidwell presented the top benefits and concerns regarding a regional approach, a two year grant cycle and how we convey the messaging between our agencies and our donors.

Community Impact Plan. Mary Ann Plasencia presented a timeline of what a two year grant cycle would look like to an agency, to a volunteer and to the Board. Ms. Plasencia discussed how the process will work for each group involved. Mr. King asked for a motion and a second to approve the proposed community impact plan. Jesse Bandre made a motion and Tyler Basil seconded to accept the proposed plan. The motion was unanimous.

Messaging. Robin McKinney, Communication Director, presented a plan on how to change our message from a local approach to a regional approach. One of the positive things about a regional approach is we will be able to make a larger impact on a focused area.

Explore Community Level Focus

Back 2 School Fairs. Robin McKinney stated over the past several years we have had declines in participation at the Back 2 School fairs. This is in part due to so many other groups offering the same service as we do. We contacted several school districts to ask if children receiving a back pack with a few school supplies is more helpful or if children were to receive one or two school items in bulk delivered directly to the school. The response was overwhelming in favor of a few bulk items. Ms. McKinney asked for the Board's permission to order a few items in bulk to be delivered to each school for the kids in need rather than hosting a Back 2 School fair in each of our counties. Rodger Brown made a motion to approve the ordering of bulk items. Evie Storey seconded and the motion passed.

With no further business, the meeting was adjourned.

Neal McCoy, Secretary-Treasurer

A/R Trial Balance Summary Report

Campaign Type	Pledged	Received	Adjusted	Balance
Period From Any To 03/31/2019				
Corp Gift	\$375,476.66	\$253,606.21	\$0.00	\$121,870.45
Employee Gift	\$1,930,403.99	\$438,452.26	\$0.00	\$1,491,951.73
Individual	\$84,407.01	\$73,922.01	\$0.00	\$10,485.00
Other Campaign Gift	\$263,000.00	\$265,750.00	(\$2,750.00)	\$0.00
Non-Memo Total	\$2,653,287.66	\$1,031,730.48	(\$2,750.00)	\$1,624,307.18
Campaign Total	\$2,653,287.66	\$1,031,730.48	(\$2,750.00)	\$1,624,307.18
Campaign Type Total	\$2,653,287.66	\$1,031,730.48	(\$2,750.00)	\$1,624,307.18

We have collected 39% of 2018/19 pledges.
We had collected 29% of 2017/18 pledges at this time last year.

Balance = Pledged - Received - Adjusted

United Way of Northeast Mississippi Statement of Financial Position

MARCH 2019

		This Year	Last Year
Assets			
Current Assets			
cash & investment accts for 2018 974,010 for 2017 was 963,826 an increase of 10,184	01-1000 PETTY CASH 01-1010 RENASANT CHECKING 01-1080 HARDY REED - CASH ACCT #674451 01-1100 HARDY REED # 674451 01-1110 HARDY REED # 679313 01-1120 HARDY REED - CASH ACCT #679313 01-1200 PREPAID EXPENSES 01-1300 PLEDGES RECEIVABLE 18-19 01-1310 PLEDGES RECEIVABLE 16-17 01-1315 PLEDGES RECEIVABLE 17-18 01-1350 ALLOW. FOR UNCOLLECTABLES 01-1600 INVENTORY 02-1010 RENASANT CHECKING 02-1300 PLEDGES RECEIVABLE 18-19 02-1350 ALLOWANCE FOR UNCOLLECTABLES 04-1080 HARDY REED CASH ACCOUNT 04-1105 HARDY REED - ENDOWMENT # 674460	200.00 181,489.22 31,629.59 624,716.70 96,008.96 7,206.27 2,103.34 1,624,307.18 - 208,362.14 (381,189.25) 1,410.50 32,958.90 - (546.26) 11,566.68 158,557.90	200.00 182,543.15 12,862.02 651,889.23 96,851.79 4,775.42 1,508.50 - 235,060.68 1,654,782.13 (353,516.63) 1,464.75 14,904.53 10,483.25 (338.26) 6,855.36 165,089.00
	Total Current Assets	2,598,781.87	2,685,414.92
Property/Equipment			
	01-1810 FURNITURE & FIXTURES 01-1815 LEASEHOLD IMPROVEMENTS 01-1820 SOFTWARE 01-1890 RESERVE FOR DEPRECIATION	53,086.50 17,251.22 59,119.86 (84,943.16)	54,484.58 - 51,611.36 (89,947.24)
	Total Property/Equipment	44,514.42	16,148.70
	Total Current Assets	2,643,296.29	2,701,563.62
Liabilities and Fund Balances			
Current Liabilities			
	01-2000 ACCOUNTS PAYABLE 01-2015 BACK TO SCHOOL FAIR PAYABLE 01-2025 FICA PAYABLE 01-2030 FED. INCOME TAX PAYABLE 01-2035 MISS. STATE TAX PAYABLE 01-2045 EMPLOYEE PLEDGE PAYABLE 01-2055 EMPLOYEE HEALTH INS. PAYABLE 01-2060 401K PAYABLE 01-2065 ACCRUED COMPENSATION	- 6,636.72 (174.61) - 2,258.31 3,306.00 1,804.30 120.86 13,772.36	2,719.86 2,300.00 2,227.98 1,221.59 1,219.00 2,784.00 - 549.45 13,820.50
	Total Current Liabilities	27,723.94	26,842.38
Net Assets			
Total net assets decreased -59,149 from last year	01-3000 NET ASSETS 01-3002 PLEDGES-OFFSET FUND BALANCE 01-3003 UNCOL ACC-OFFSET FUND BALANCE 02-3000 NET ASSETS 04-3000 NET ASSETS	1,054,647.05 1,459,249.78 (100,861.70) 32,412.64 170,124.58	1,182,897.46 1,391,558.84 (96,728.94) 25,049.52 171,944.36
	Total Net Assets	2,615,572.35	2,674,721.24
	Total Liabilities and Fund Balances	2,643,296.29	2,701,563.62

United Way of Northeast Mississippi Statement of Functional Operating Expense

MARCH 2019

Number	Account Description	Community			YTD Actual	YTD Budget	(Over)/Under Budget	Annual Budget	(Over)/Under Budget
		Admin	Campaign	Service					
01-7000	SALARIES	101,666.84	77,521.46	23,790.10	202,978.40	204,350.00	1,371.60	353,000.00	150,021.60
01-7002	COMMUNITY PROJECTS SALARIES	-	-	43,665.03	43,665.03	56,749.98	13,084.95	79,500.00	35,834.97
01-7005	HEALTH INSURANCE	10,833.65	10,241.83	2,898.75	23,974.23	22,998.00	(976.23)	53,350.00	29,375.77
01-7010	DISABILITY INSURANCE	855.35	808.62	228.87	1,892.84	1,998.00	105.16	4,200.00	2,307.16
01-7015	LIFE INSURANCE	1,554.43	1,469.51	415.92	3,439.86	3,246.00	(193.86)	6,800.00	3,360.14
01-7020	401K/RETIREMENT	6,187.90	4,718.30	1,447.98	12,354.18	14,496.00	2,141.82	27,000.00	14,645.82
01-7025	STAFF UNIFORMS	475.99	-	-	475.99	500.00	24.01	1,200.00	724.01
01-7030	FICA EXPENSE	7,540.36	5,574.82	5,073.60	18,188.78	17,640.00	(548.78)	28,500.00	10,311.22
01-7035	SUI EXPENSE	126.87	119.93	33.94	280.74	450.00	169.26	800.00	519.26
01-7040	WORKMAN'S COMP INSURANCE	314.52	297.33	84.15	696.00	846.00	150.00	2,000.00	1,304.00
01-8006	BROKERAGE FEES	2,651.61	-	-	2,651.61	4,000.00	1,348.39	5,000.00	2,348.39
01-8008	LEGAL AND ACCOUNTING	11,200.00	-	-	11,200.00	11,200.00	-	10,900.00	(300.00)
01-9005	BOARD MEETING EXPENSE	825.55	-	-	825.55	2,499.96	1,674.41	600.00	(225.55)
01-9010	CREDIT CARD EXPENSE	-	5,078.15	-	5,078.15	4,748.00	(330.15)	2,300.00	(2,778.15)
01-9015	OFFICE SUPPLIES	4,565.15	-	-	4,565.15	3,750.00	(815.15)	6,500.00	1,934.85
01-9025	MISC. OFFICE EXPENSE	131.23	-	-	131.23	849.96	718.73	1,000.00	868.77
01-9030	TELEPHONE	1,761.34	1,665.12	471.28	3,897.74	3,750.00	(147.74)	5,000.00	1,102.26
01-9033	INTERNET	438.34	414.40	117.29	970.03	1,350.00	379.97	2,500.00	1,529.97
01-9035	POSTAGE	9,516.01	-	-	9,516.01	8,600.00	(916.01)	1,400.00	(8,116.01)
01-9040	OFFICE RENT	4,744.81	4,485.62	1,269.57	10,500.00	10,500.00	-	21,000.00	10,500.00
01-9045	EQUIPMENT MAINTENANCE	1,175.38	1,111.16	314.49	2,601.03	3,000.00	398.97	5,800.00	3,198.97
01-9047	DATA MAINTENANCE SERVICES	1,438.44	1,359.86	384.88	3,183.18	6,846.00	3,662.82	9,800.00	6,616.82
01-9060	CONFERENCE/TRAINING-STAFF	-	-	-	-	2,000.00	2,000.00	2,000.00	2,000.00
01-9065	TRAVEL - GENERAL	-	-	-	-	100.00	100.00	800.00	800.00
01-9066	TRAVEL - EXCEL BY 5	-	-	842.45	842.45	175.00	(667.45)	1,000.00	157.55
01-9075	DUES AND SUBSCRIPTIONS	1,719.96	1,626.01	460.21	3,806.18	3,572.00	(234.18)	5,700.00	1,893.82
01-9085	NAME BOND	576.00	-	-	576.00	162.00	(414.00)	350.00	(226.00)
01-9090	OFFICE CONTENT INSURANCE	709.00	-	-	709.00	422.00	(287.00)	1,000.00	291.00
01-9095	OFFICER/DIRECTOR LIABILITY	864.00	-	-	864.00	900.00	36.00	1,800.00	936.00
01-9133	CAMPAIGN - SPECIAL FUNDRAISER	-	-	-	50,000.00	50,000.00	-	50,000.00	-
01-9135	CAMPAIGN PRINTING	-	4,442.35	-	4,442.35	2,500.00	(1,942.35)	15,000.00	10,557.65
01-9140	CAMPAIGN SUPPLIES	-	1,136.44	-	1,136.44	1,500.00	363.56	3,500.00	2,363.56
01-9145	CAMPAIGN MEETING EXPENSE	-	75.00	-	75.00	720.00	645.00	800.00	725.00
01-9150	CAMPAIGN BANQUETS	-	-	-	-	14,810.00	14,810.00	4,500.00	4,500.00
01-9155	CAMPAIGN ADVERTISING	-	21,214.46	-	21,214.46	14,810.00	(6,404.46)	13,000.00	(8,214.46)
01-9160	CAMPAIGN POSTAGE	-	1,436.59	-	1,436.59	3,900.00	2,463.41	2,800.00	1,363.41
01-9165	CAMPAIGN TRAVEL	-	4,285.69	-	4,285.69	5,100.00	814.31	9,000.00	4,714.31
01-9170	CAMPAIGN VOLUNTEER AWARDS	-	-	-	-	400.00	400.00	200.00	200.00
01-9180	CAMPAIGN GIVEAWAYS	-	-	-	50.00	1,000.00	950.00	38,500.00	38,450.00
01-9190	FUNDRAISING EVENT - COOPER TIRE	-	-	-	-	-	-	6,000.00	6,000.00
01-9617	COMMUNITY PROJECTS - B2S	-	-	-	-	-	-	34,000.00	34,000.00
04-8006	BROKERAGE FEES	622.47	-	-	622.47	1,000.00	377.53	1,500.00	877.53
		174,932.98	147,560.62	81,656.39	454,199.99	495,788.90	41,588.91	760,500.00	306,300.01

Under Budget

Percentage of yearly budget used in

7 months

59.72%

6
United Way of Northeast Mississippi, Inc.
Statement of Activities

MARCH 2019

	Unrestricted		Temporarily Restricted		Permanently Restricted	
	Current Period	Year to Date	Current Period	Year to Date	Current Period	Year to Date
	3/31/2019	3/31/2019	3/31/2019	9/30/2019	3/31/2019	9/30/2019
<u>SUPPORT AND REVENUE</u>						
PLEDGES CURRENT CAMPAIGN	153,247.39	647,113.76	0.00	0.00	0.00	0.00
NET ASSETS RELEASED	91,023.73	546,824.12	0.00	0.00	0.00	0.00
ALLOWANCE FOR UNCOLLECTABLES	(22,426.32)	(104,234.95)	0.00	0.00	0.00	0.00
SERVICE FEES EARNED	14.27	3,439.92	0.00	0.00	0.00	0.00
SPECIAL EVENTS - COMMUNITY SERVICE	0.00	522.03	0.00	0.00	0.00	0.00
SPECIAL EVENT - GROUNDSWELL	80.00	120.00	0.00	0.00	0.00	0.00
CONTRIBUTIONS OTHER	0.00	1,000.00	0.00	0.00	0.00	0.00
GOVERNMENT GRANTS	0.00	218.50	0.00	0.00	0.00	0.00
INTEREST INCOME	110.12	507.24	0.00	0.00	0.00	0.00
DIVIDEND INCOME	1,809.68	17,497.56	0.00	0.00	0.00	0.00
(GAIN)/LOSS ON ASSETS	5,742.46	(32,854.27)	0.00	0.00	0.00	0.00
MISCELLANEOUS REVENUE	0.00	50.00	0.00	0.00	0.00	0.00
NET ASSETS RELEASED	0.00	0.00	0.00	(1,017,507.05)	0.00	0.00
ALLOWANCE FOR UNCOLLECTABLES	0.00	0.00	(403.34)	(546.26)	0.00	0.00
FUTURE YEAR CAMPAIGN PLEDGES	0.00	0.00	21,229.70	32,958.90	0.00	0.00
INCOME ON ENDOWMENT	0.00	0.00	0.00	0.00	393.62	4,065.64
(GAIN)/LOSS ON ASSETS	0.00	0.00	0.00	0.00	1,242.40	(8,709.12)
TOTAL SUPPORT AND REVENUE	229,601.33	1,080,203.91	20,826.36	(985,094.41)	1,636.02	(4,643.48)
<u>OPERATING EXPENSES</u>						
SALARIES	31,564.84	202,978.40	0.00	0.00	0.00	0.00
COMMUNITY PROJECTS SALARIES	9,458.34	43,665.03	0.00	0.00	0.00	0.00
HEALTH INSURANCE	4,302.03	23,974.23	0.00	0.00	0.00	0.00
DISABILITY INSURANCE	332.10	1,892.84	0.00	0.00	0.00	0.00
LIFE INSURANCE	555.58	3,439.86	0.00	0.00	0.00	0.00
RETIREMENT	2,115.70	12,354.18	0.00	0.00	0.00	0.00
STAFF UNIFORMS	0.00	475.99	0.00	0.00	0.00	0.00
FICA EXPENSE	3,027.61	18,188.78	0.00	0.00	0.00	0.00
SUI EXPENSE	0.00	280.74	0.00	0.00	0.00	0.00
WORKMAN'S COMP INSURANCE	116.00	696.00	0.00	0.00	0.00	0.00
BROKERAGE FEES	0.00	2,651.61	0.00	0.00	0.00	0.00
LEGAL AND ACCOUNTING	200.00	11,200.00	0.00	0.00	0.00	0.00
SPECIAL EVENTS - ADVERTISING	244.85	422.75	0.00	0.00	0.00	0.00
BOARD MEETING EXPENSE	451.02	825.55	0.00	0.00	0.00	0.00
CREDIT CARD EXPENSE	32.43	5,078.15	0.00	0.00	0.00	0.00
OFFICE SUPPLIES	615.82	4,565.15	0.00	0.00	0.00	0.00
OFFICE SUPPLIES - COMM PROJECTS	48.72	157.88	0.00	0.00	0.00	0.00
MISC. OFFICE EXPENSE	0.00	131.23	0.00	0.00	0.00	0.00
TELEPHONE	655.49	3,897.74	0.00	0.00	0.00	0.00
INTERNET	148.08	970.03	0.00	0.00	0.00	0.00
POSTAGE	1,041.98	9,516.01	0.00	0.00	0.00	0.00
OFFICE RENT	1,750.00	10,500.00	0.00	0.00	0.00	0.00
EQUIPMENT MAINTENANCE	746.46	2,601.03	0.00	0.00	0.00	0.00
DATA MAINTENANCE SERVICES	458.11	3,183.18	0.00	0.00	0.00	0.00
TRAVEL - COMMUNITY PROJECTS	524.90	842.45	0.00	0.00	0.00	0.00
DUES AND SUBSCRIPTIONS	420.00	3,806.18	0.00	0.00	0.00	0.00
NAME BOND	96.00	576.00	0.00	0.00	0.00	0.00
OFFICE CONTENT INSURANCE	54.00	709.00	0.00	0.00	0.00	0.00
OFFICER/DIRECTOR LIABILITY	144.00	864.00	0.00	0.00	0.00	0.00
CAMPAIGN - SPECIAL FUNDRAISER	0.00	50,000.00	0.00	0.00	0.00	0.00
CAMPAIGN PRINTING	0.00	4,442.35	0.00	0.00	0.00	0.00

	Unrestricted		Temporarily Restricted		Permanently Restricted	
	Current Period	Year to Date	Current Period	Year to Date	Current Period	Year to Date
	3/31/2019	3/31/2019	3/31/2019	9/30/2019	3/31/2019	9/30/2019
CAMPAIGN SUPPLIES	0.00	1,136.44	0.00	0.00	0.00	0.00
CAMPAIGN MEETING EXPENSE	0.00	75.00	0.00	0.00	0.00	0.00
CAMPAIGN ADVERTISING	1,424.61	21,214.46	0.00	0.00	0.00	0.00
CAMPAIGN POSTAGE	0.00	1,436.59	0.00	0.00	0.00	0.00
CAMPAIGN TRAVEL	203.00	4,285.69	0.00	0.00	0.00	0.00
CAMPAIGN GIVEAWAYS	0.00	50.00	0.00	0.00	0.00	0.00
MISCELLANEOUS INCOME & EXPENSE	22.34	22.34	0.00	0.00	0.00	0.00
BROKERAGE FEES	0.00	0.00	0.00	0.00	0.00	622.47
TOTAL OPERATING EXPENSES	60,754.01	453,106.86	0.00	0.00	0.00	622.47
<u>AGENCY ALLOCATIONS</u>						
AGENCY ALLOCATION EXPENSE	402,996.00	819,617.00	0.00	0.00	0.00	0.00
COMMUNITY PROJECT-SUMMER FOOD	36.00	36.00	0.00	0.00	0.00	0.00
TOTAL AGENCY ALLOCATIONS	403,032.00	819,653.00	0.00	0.00	0.00	0.00
<u>UNITED WAY DUES</u>						
UNITED WAY WORLDWIDE	6,516.91	13,175.89	0.00	0.00	0.00	0.00
TOTAL UNITED WAY DUES	6,516.91	13,175.89	0.00	0.00	0.00	0.00
TOTAL EXPENSES	(470,302.92)	(1,285,935.75)	0.00	0.00	0.00	(622.47)
CHANGE IN NET ASSETS	(240,701.59)	(205,731.84)	20,826.36	(985,094.41)	1,636.02	(5,265.95)

Minutes of the Meeting of the Investment Committee
United Way of Northeast Mississippi
10:30 a.m., February 27, 2019

Present: Eddie Wright, Chair Gerald Wages George Taylor
 Mike Webb Bentley Nolan Scott Reed
 Cara Waters

Scott Reed with Hardy Reed distributed a Quarterly Market Review for the fourth quarter of 2018 for review. Mr. Reed noted on the Market Summary Index Returns everything was down except bond funds, which were up. Mr. Reed stated with stocks and real estate down it provided buying opportunities. World asset classes equity markets were all down with the exception of two.

The Reserve and Endowment Account had an ending balance of \$759,942, which is a loss of \$92,648 or (10.87) % for the quarter and (10.28) % year to date. The Reserve balance is \$603,367 and the Endowment is \$156,575. Year to date annualized returns are down 10.28% and for the trailing 3, 5 and 7 years are at 2.96%, 2.41% and 5.04%, respectively. Mr. Reed stated we underperformed for the year. Hardy Reed makes investment decisions based on a full business cycle which is between 5 to 7 years. Accordingly, there could be some years that underperform and some that over perform.

The Bond Account had an ending balance of \$99,909, which was down by \$643 or (.64) % for the fourth quarter and down by (2.17) % year to date. The account allocations were 93.01% fixed income and 6.85% cash. Annualized returns for the trailing 3, 5 and 7 years are at 2.65%, 1.53% and 1.92%, respectively.

Mr. Reed stated on the Scatter Plot report there are a six outlying investments that are being monitored closely. Those funds are the AQR Large Cap Multi-Style due to them using the momentum strategy which has not worked favorably in the current environment. The DFA International Core Equity I has style drift. The Dodge & Cox Income has lower maturity rates. The Vanguard Short-Term Investment-Grade Adm has had a management change. The AQR Managed Futures Strategy I is betting on future currency swap and future prices. AQR Multi-Strategy Alternative I uses a hedge strategy. Both have underperformed.

Mr. Reed repeated a previous request for members of the committee to sign an acknowledgment of fiduciary responsibility. The Committee referred him to Mr. Pirkle, who has consistently discouraged signing this acknowledgement.

The next quarterly meeting will tentatively be May 29, 2019 at 10:30 a.m.

With no further business, the meeting was adjourned.

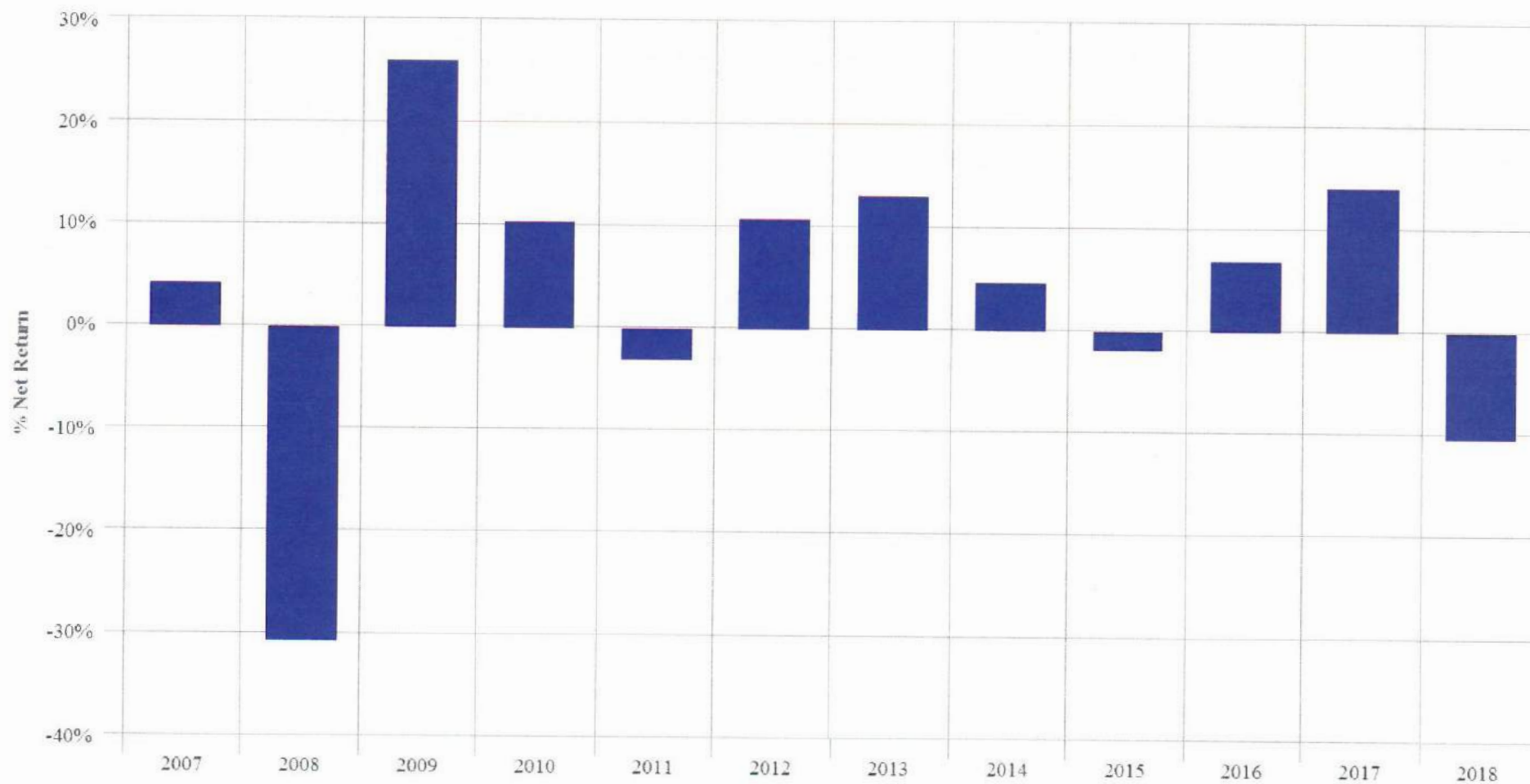
Eddie Wright
Cara Waters

Household Summary By Account

Account Name (Number)	Inception Date	Current Value	Last 10 Years Net Return	Last 7 Years Net Return	Last 5 Years Net Return	Last 3 Years Net Return	Year to Date Net Return
United Way of Northeast MS (xxx-xx4451)	10/10/2006	\$603,367.48	6.76%	5.04%	2.42%	2.97%	(10.34%)
United Way of Northeast MS (xxx-xx4460)	10/10/2006	\$156,575.26	6.65%	5.04%	2.37%	2.92%	(10.06%)
Total	10/10/2006	\$759,942.74	6.74%	5.04%	2.41%	2.96%	(10.28%)

Returns for periods exceeding 12 months are annualized

Account Performance By Year



	2007 Net Return	2008 Net Return	2009 Net Return	2010 Net Return	2011 Net Return	2012 Net Return	2013 Net Return	2014 Net Return	2015 Net Return	2016 Net Return	2017 Net Return	2018 Net Return
United Way of Northeast Mississippi	4.28%	(30.58%)	26.17%	10.37%	(3.09%)	10.71%	13.25%	4.64%	(1.86%)	6.95%	14.18%	(10.28%)

Returns are cumulative

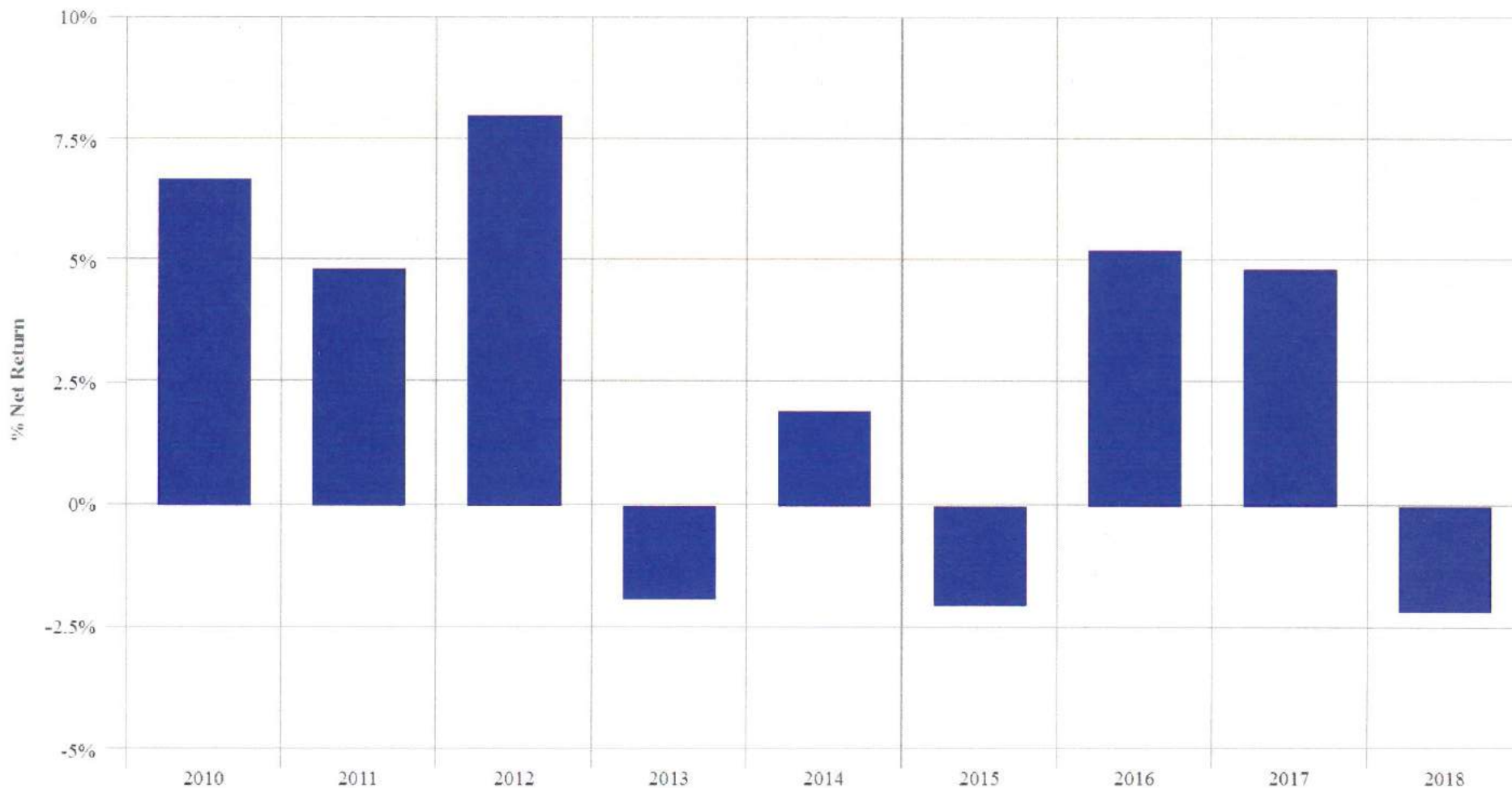
As of December 31, 2018

Household Summary By Account

Account Name (Number)	Inception Date	Current Value	Last 7 Years Net Return	Last 5 Years Net Return	Last 3 Years Net Return	Year to Date Net Return
United Way of Northeast MS (xxx-xx9313)	9/14/2009	\$99,909.91	1.92%	1.53%	2.65%	(2.17%)
Total	9/14/2009	\$99,909.91	1.92%	1.53%	2.65%	(2.17%)

Returns for periods exceeding 12 months are annualized

Account Performance By Year



	2010 Net Return	2011 Net Return	2012 Net Return	2013 Net Return	2014 Net Return	2015 Net Return	2016 Net Return	2017 Net Return	2018 Net Return
United Way of Northeast MS (xxx-xx9313)	6.71%	4.85%	8.01%	(1.90%)	1.95%	(2.04%)	5.23%	4.86%	(2.17%)

Returns are cumulative

As of December 31, 2018