**CASF Board of Directors Minutes**

September 12, 2024 at 9:33 AM

Attending Board Members: Tommy Lane, Daniel Crapps, David Flores, Becky Hunt, Debby Kinman-Ford, Gil Levy, Richard Mankin, Christy Milligan, Darleen Morgan, Brenda Thornton, Frank Williams

Attending Team Members: Philip Kabler, Cindy Starling-Hersey, Darla Morgan

**CALL TO ORDER/QUORUM CHECK**

A quorum was in attendance with 11 Board Members present.

**CONSENT ITEMS**

Following request by T. Lane, the following matters were approved by acclimation: (a) Meeting Agenda; (b) July 11, 2024 (with June 13, 2024, May 9, 2024) Meeting Minutes and actions; (c) Frank Williams’ Board term was extended to January 2027, retroactive to January 2024 (with his Treasurer term extended through the current term).

**FINANCIAL MATTERS**

**Action item – Additional SouthState checking account signatory:**

P. Kabler presented the following proposal to the Board: Approve Alex Culbreth, CDS’ Quality Assurance Director, as additional/backup signatory the on SouthState Bank \*5844 (CASF) checking account. This will permit an additional in-office signer for CDS’ and CASF’s checking accounts in case P. Kabler or C. Starling Hersey are unavailable. That would reduce the need to call on Officers to come in, and is a matter of operational convenience. Following motion by D. Morgan, second by B. Hunt, the preceding proposal was unanimously approved.

Note: A motion related to the closing of SouthState Bank account – CASF \*8396 was addressed in the CDS Board of Directors Minutes of the same date as these Minutes.

**BUSINESS MATTERS**

**Report item – Transfer of Columbia County properties to CASF, title search:**

P. Kabler reported the SunTrust/Truist encumbrance appears to be clear, and the DCF mortgage will be terminated during 2025 Q2.

**Action item - Approve Memorandum of Understanding:**

P. Kabler presented the Memorandum of Understanding under which: CDS will pay all maintenance, repair, applicable property taxes, property and liability insurance, utilities, and other operating costs at the real properties owned or leased by CASF; CDS may apply to CASF for CASF to pay or reimburse major capital costs related to the Properties; and CDS shall pay CASF $1,200.00 each July 1st (in advance) plus applicable sales tax as rent for CASF-owned Properties. The term of the Memorandum shall be in effect from July 1, 2024 through June 30, 2033, subject to extension. The Memorandum is in lieu of NNN leases. Following motion by D. Morgan, second by B. Hunt, the preceding item was unanimously approved.

The meeting adjourned at 9:35AM.