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Texas Silver-Haired Legislature Foundation Minutes, 1997

Texas Silver Haired Legislature Foundation

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TEXAS SILVER HAired LEGISLATURE FOUNDATION

MINUTES

1/16/97

The TSHL Foundation meeting was called to order by President Dan Roberts at 12 Noon on January 16, 1997, in the Brown-Heatly Building, 9600 N. Lamar, Austin.

Members present were: Dan Roberts, Paula Johnson, G. Allen Grobe and Aliceanne Wallace.

Excused absences were: Judge Scott Bailey, Virginia Black-Fikes, and James Davis.

Not heard from: Claude Andrews, Joe Weldon Bailey, and Naomi Norton.

Special guests: John Holterman, TSHL, and Frank Netherton, A. G. Edwards, Financial Adviser.

The President declared no quorum was present; therefore, no actions may be taken. However, discussion on Agenda items was invited.

Frank Netherton informed the group that the TSHLF Portfolio now stood at approximately \$200, 581. He pointed out that the Policy Investment of 80% at fixed income, 15% equities and 5% cash/equivalent ratio needed to be addressed because the market has caused the equities to exceed the 15%. To correct, he cautioned the Directors that a decision should be made to: 1) liquidate to reduce the equities to 15%, or, 2) change the Policy. The President advised this matter will be on the agenda for the next meeting and thanked Mr. Netherton for coming

The Membership roster was reviewed and two vacancies noted, one due to the expiration of Audrey Geffert's term and an unexpired term due to a resignation. Several recommendations were made for consideration at the next meeting. Johnson advised that it is necessary for her to resign because of her job. The resignation will be acted on at the next meeting. This will create a third vacancy.

The Bylaws Review subcommittee presented its proposed amendments. The President thanked them for their efforts and will place this on next meeting's agenda.

The new TSHL directories are in progress with Allen Grobe reminding that the deadline for ads is Feb. 28 and urged all to put forth effort in this regard. The latter part of March or early April is the publication date and 6,000 is the probable run. The subcommittee is composed of Grobe, Roberts, Andrews, Parks and Sagstetter.

Discussion followed on the Kroger Kare program explained by Grobe. It was noted that Randall's and Tom Thumb is now offering a like program. This could become an important fundraiser for the TSHL.

The passing of TSHL members, Delphia Griggs and Leo Kilmer, was noted. Wallace suggested that memorials to the Foundation was one way of remembering those who put years of effort into the TSHL.

No date was set for the next meeting at this time.

The meeting adjourned.



Aliceanne Wallace
Acting Secretary

Approved: _____

MINUTES OF THE TEXAS SILVER HAired LEGISLATURE FOUNDATION

March 13, 1997

The TSHLF Board met in Austin, Texas, with President Dan Roberts presiding.

Members present: Dan Roberts, Paula Johnson, Judge Scott Bailey, Aliceanne Wallace, Claude Andrews and James Davis. Excused absences: Allen Grobe, Virginia Black-Fikes, Naomi Norton. Joe Weldon Bailey had not been heard from. The Hon. Homer Lear, TSHL, Speaker, was also present.

Due to a possible conflict with her work, Paula Johnson resigned from the Board.

A motion was made by Aliceanne Wallace, seconded by James Davis, to elect Ronnie Ault to a full term expiring 12/31/2000, and Jack Burton and Marie Wallace to fill unexpired terms ending 12/31/97, and electing Marie Wallace secretary. Motion carried. Judge Bailey submitted the name of O. B. Graham as a future member.

Hon. Homer Lear, recommended that each Silver-Haired Legislator be sent 50 copies of the 1997-1998 TSHL Directory for \$50. Any contributions for the directories, \$3 being the most acceptable, will come directly to the Foundation. Also, this would apply to each member of this Board. It was recommended to print 7,500 and they should be sent to each AAA. Charlotte Parks is handling this and they should be shipped around April 15. Aliceanne moved that this recommendation be accepted; Judge Bailey seconded. Motion carried.

The Speaker reported on the Senior legislative meeting in California and stated that no state has the organization that Texas has. He announced that the next General Session of the Silver-Haired Legislature will be Sept. 9-12 at MO Ranch. The Governor's Conference on Aging will be Dec. 1-3.

In the absence of the Treasurer, Dan reported on the finances. He called attention to the fact that the 5% allocated to be invested in growth funds now far exceeds that amount. As of the end of February the balance in all funds is \$211,000. There was some discussion and this will be on the agenda for the next meeting May 8th.

Proposed amendments to the Bylaws were reviewed. There being no questions or discussion, they were accepted as presented by general consensus.

Next Board meeting will be May 8, Room 4501, TDoA office, Brown-Heatley Building on Lamar, in Austin. Notice will be sent prior to the meeting.

Meeting adjourned at 1:30 pm.

Submitted by Marie Wallace, Secretary

Approved: _____

MINUTES OF THE TEXAS SILVER-HAIRED LEGISLATURE FOUNDATION

The Texas Silver-Haired Legislature Foundation Board met at the Chariott Inn at 1:45 in Austin, Texas on May 8, 1997 with President Dan Roberts presiding.

Members present: Dan Roberts, Judge Scott Bailey, Aliceanne Wallace, Claude Andrews, Allen Grobe, Virginia Black-Fikes, Marie Wallace, Rev. Joe Weldon Bailey, Veronica Ault and Dr. Jack Burton. Excused absences: James Davis and Naomi Norton.

Minutes of the March 13, 1997 meeting were approved.

A letter of resignation as a member of the Foundation was accepted from Paula Johnson.

Treasurer Virginia Black-Fikes handed out and discussed the financial status report.

Frank M. Netherton, Vice President of Investments for A. G. Edwards & Sons, Inc., Austin, was present and made some recommendations for our investments to stay within the guidelines as set forth in the Investment Policy Statement.

Aliceanne Wallace moved that we have two separate accounts: one for cash, which now totals \$34,365, to be a Money Market Fund checking account. The motion was second and carried.

Aliceanne moved to amend the Investment Policy Statement to range from 75-80% with 77-1/2 in the middle in the fixed income and 15-20% with 17-1/2 in the middle for the equities. Motion was seconded and carried.

The tax return will be prepared and the treasurer will pay for this.

Aliceanne moved that the president and treasurer be authorized reimbursement for expenses that have been incurred in printing and distribution of the Silver-Haired Legislature directories. Motion seconded and carried.

Joe Weldon Bailey moved that a request be made to James Grabbs for Paula Johnson to be assigned to assist the Texas Silver-Haired Legislature Foundation in maintaining the file cabinet. Motion seconded and carried. President Roberts said that a copy of these minutes would serve as that request.

There was discussion on handling the Silver Haired Legislature election in 1998. Steering committee composed of each AAA recommended \$500 be given to each AAA in cooperation with SHL. Places to hold the elections were discussed. Money has been approved in the SHL budget for the elections.

National Silver-Haired Congress is holding elections this year. Question was raised on both elections being held at the same time and place. Feeling was that this would cause complications.

Next Foundation meeting will be in August, time and date to be scheduled later.

Meeting adjourned at 3:00.

Submitted by: Marie Wallace, Secretary Approved:

Copy to:

Frank M Netherton
301 Congress Ave. Suite 100
Austin, TX 78701

James Grabbs
P. O. Box 12786
Austin, TX 78711

William J. Sagstetter
Editor, Silver Bulletin
118 Oak Tree Drive
Rockport, TX 78382

TO: TSHL Foundation Directors

FROM: Dan Roberts, President *DR*

DATE: July 18, 1997

Since there appears to be no urgent business at present that necessitates a meeting of the TSHL Foundation in August, we will not have a meeting.

Aliceanne Wallace attended the Executive Board meeting of the TSHL held July 9 in Austin and met Oris Greever who was appointed Comptroller to take the place of Howard Dunaway, who passed away. He requested that he be notified of our next meeting as he wished to attend. His address is 818 Byrd Drive, Abilene, TX 79601. He has already met with Virginia Black-Fikes.

A "glitch" has been discovered in the newly amended By-laws! Term of office for the officers of the Foundation was inadvertently omitted. The original By-laws stated that "officers shall be elected for a two year term and shall not serve more than two consecutive terms." There was to be no change in this in amendments adopted later. The omission occurred prior to the latest amended By-laws adopted in March 1997. It is recommended that this be placed on the agenda for the next meeting.

All Foundation directors are invited to attend the TSHL General Session at Mo-Ranch. Check with Paula for details if interested in attending.

You will be notified of the date for the next meeting.

In the meantime, if you have not picked up your directories and sent Virginia the \$50., please do so.

Attached is a copy of the minutes of the May meeting.

MINUTES OF THE TEXAS SILVER-HAIRED LEGISLATURE FOUNDATION

The Texas Silver-Haired Legislature Foundation Board met December 3, 1997, 2:15 PM in the Sabine Room at the Austin Convention Center with President Dan Roberts presiding.

Members present: Virginia Black-Fikes, Aliceanne Wallace, Allen Grobe, Marie Wallace, Dan Roberts, Oris Greever, James Davis, Ronnie Ault and Scott Bailey. Also attending were Silver Haired Legislators Charlotte Parks and Lewis Marshall and Frank Netherton from A. G. Edwards. Execused absences: Jack Burton, Claude Andrews and Joe Weldon Bailey.

Minutes of the May 8, 1997 meeting were read and approved.

Virginia Fikes handed out copies of the financial report for Feb. 1 - Oct. 31, 1997.

President appointed a nominations committee for officers and Board members: Ronnie Ault, Chm., Scott Bailey and Claude Andrews. Marie Wallace said she did not want to be appointed to a full term.

Allen Grobe discussed elections and credentials. Motion was made by Aliceanne to give \$500 to each AAA to hold the Silver-Haired Legislature elections if they request it. Motion seconded by Ronnie Ault. Motion carried.

The budget for the Silver-Haired Legislature for the next bienium will be presented in the spring of 1998.

It was the consensus of the group that there is a need to get a ruling from the accountant on paying bills for education of the Silver-Haired Legislature. Can one check be made to the legislature and they will make the payments for education or will this be in violation of the 501C3 status?

There was discussion of the handling of directories. It was decided a change would be made the next time directories are issued. Charlotte Parks will be in charge of the next directory. Charlotte has volunteered to write a grant request for the Foundation.

Frank Netherton discussed the investment of the funds and agreed to send each member information on funds.

President pointed out that the investments are very conservative. There may be a need to invest some of the funds in more aggressive growth funds. This would require a change in the current investment policy which is: Cash-5%, Fixed - 75% and Equity-20%. Inflow versus outflow needs to be considered. President asked that the investment policy be considered and the next meeting.

Meeting adjourned at 4:00. Submitted by Marie Wallace, Secretary.

(OVER)

cc:

Frank M. Netherton
301 Congress Ave. Suite 100
Austin, TX 78701

James Grabbs
P. O. Box 12786
Austin, TX 78711

William J. Sagstetter
Editor, Silver Bulletin
118 Oak Tree Drive
Rockport, TX 78382

Charlotte Parks
Rt. 3, Box 3331
Ben Wheeler, TX 75754

