



Board Meeting Minutes

10 June 2026

- I. **Call To Order:** Stephen Jones called the meeting to order at 1300.
- II. **Present (in-person):** Stephen Jones, Winston Boddie, Tim Conrad, Alan Dabney, Ralph Garris, Lowell Koppert, Shawn T. Pinkston, Dr. Ada D. Stewart, Albertha Woodard, Secretary McCaffrey

Attending virtually: Tim McIlhenny

Absent: Gerald Henderson

SCDVA Support Staff: Dan Wrightsman, Deputy Director, Workforce Enhancement; Deanna Greer, Deputy Director Budget, Resource Management; Colleen Clark, General Counsel; Felicia Greer, Administrative Coordinator, Office of the Secretary; Brandon Wilson, Director, Public Information; Ed Bell, Director, Government Affairs; TerryLynn Di Chiara, Executive Director

- III. **Review and Approval of Minutes:** Minutes from 11 March 2026 were passed unanimously as written.

IV. Chairman's View

- Chairman Jones expressed his appreciation to the board members for their willingness to serve.
- Board members introduced themselves and said a little bit about the experience they bring to the Trust Fund.
- Current Assessment of the Trust Fund:
 - Assets: \$1.8 million (approximately)
 - The Trust Fund is an endowment, and we want to build the endowment.
 - Sound investment financial advisor
 - Raymond James was the company selected from the 3-4 companies who interviewed with the Trust Fund and Bobby Patterson.
 - Jeannie Gravelle with Raymond James will be reporting on the investments at the September meeting.
 - Sound grants review process
 - The Trust Fund has been conservative in making donations in the past.

- Virtually no fundraising activity
- Limited funding for grants to programs
- Way Ahead
 - Need to establish goals to raise additional funds
 - Need to focus on major items: fundraising and being good stewards of money

V. Executive Director Update

A. Opening Remarks:

- Secretary McCaffrey reminded the board that he is a non-voting member of the board and that SCDVA provides administrative support.
- This is the first meeting of the new board. There will be no real decisions at this meeting, basically an orientation.
- The board is not legally required to treat the \$1.8 million in the Trust Fund an endowment, it is the decision of the board. The board could expect to see \$70-80,000 a year in interest.
- Two years ago, the South Carolina General Assembly appropriated \$1 million dollars to the Trust Fund.
- It's difficult to get people to donate. The South Carolina tax check-off generates approximately \$40,000 a year. The board could explore establishing restricted donations for categories like PTSD, homelessness, and suicide prevention.

B. Overview of Relevant Code (Colleen Clark)

- The Veterans' Trust Fund of South Carolina is a non-profit created by law.
- The Trust Fund is subject to FOIA requests.
- State laws set the composition of the board. Unlike other non-profits, the board cannot kick someone off the board for non-attendance; only the Governor can remove a board member.

C. Overview of Key By-Laws (Colleen Clark)

- Guidelines found in the By-Laws:
 - According to Section 25-21-20 of the South Carolina Code of Laws, "...and shall utilize the staff of the Veterans' Affairs Department in order to carry out its duties, as provided in Section 25-21-30."
 - The Board makes decisions regarding when to meet and review grants. Grant applications are reviewed in September.
- The SCDVA Chief of Staff pointed out that there are several different versions of the by-laws.
- SCDVA will assist in drafting amendments to the by-laws, if needed.

D. Delegation Options and Recommendations

- Recommend the Board delegate authority to:
 - Sign contracts under certain dollar amounts, such as advertising

- Create operational policies and procedures
- Approve content of advertising and similar external communications
- Direct financial investments within Board-specified parameters (would require by-law amendment)
- Sign non-financial cooperative agreements with outside organizations.

E. Financial Approach and Restricted Donation Options (Deanna Greer)

- The Trust Fund needs to adopt and sign an investment policy.
- Discussed average monthly endowment earnings.
- Suggested creating a 'set aside' of \$10,000 for annual operating expenditures plus \$70,000 for earnings distribution / withdrawals and fees (\$70,000 over a four-year period reflects an annual cost of \$17,500 for endowment and / or distribution of interest earnings / withdrawals and fees.)

F. Grant Request Scoring Rubric (Dan Wrightsman)

- The South Carolina Veteran Coalition, started in 2022, "(powered by Combined Arms) offers Veterans, service members, and their families a unified "no-wrong door" platform that connects them to vetted services across the state - from housing, employment, education, and mental health, to benefits navigation and family support. The Coalition links Veterans and military families to local organizations, state agencies, and federal programs, ensuring that regardless of where someone lives or how they first seek help, they have access to the resources they need."
- Mr. Wrightsman provided a handout (sample scoring rubric) to the Board explaining the different categories used for scoring.
- Mr. Jones explained that he found this information very informative, but it is a recommendation. The Board can and has decided differently than the recommendation.
- Secretary McCaffrey explained that the Trust Fund
 - Can receive donations / revenue from various sources
 - Can change grant time; once a year makes Trust Fund visibility difficult
 - Is not bound by the recommendations

G. License Plate Options (Ed Bell)

- Mr. Bell explained the two options for nonprofit organization license plates: Option 1: Legislative process required, Option 2: no legislative process required.
- The main difference between the two is a non-refundable application fee of \$6,800. This may be waived under Option 1. There is a possibility of additional fees under Option 2.
- There are 101-102 license plates now and there are 11 non-profits.
- Revenue from license plates is not as lucrative as thought.

H. License Plate Design Options (Brandon Wilson)

- Secretary McCaffrey explained the Trust Fund is limited on what it can do regarding design. The license plate does not need to say, "Veterans' Trust Fund," there is some flexibility with the name.
- Mr. Wilson provided the board with three design concepts.
- There was some discussion regarding how much revenue license plates could generate.

VI. Executive Session

A. Unfinished Business:

- Treasurer's Report was presented and accepted.

B. New Business:

- Establishment of Committees:

Bylaws Committee

Shawn Pinkston, Chair

Windson Boddie

Tim McIlhenny

SCDVA: Colleen Clark, General Counsel (colleen.clark@scdva.sc.gov)

It was recommended that the by-laws Committee work with the Executive Director and look at administrative things that can be done locally. SCDVA General Counsel will continue to help.

Fundraising Committee

Lowell Koppert, Chair

Alan Dabney

Ada Stewart

Albertha Woodard

Ralph Garris

SCDVA: Brandon Wilson, Director of Public Information (brandon.wilson@scdva.sc.gov)

Julia Pearl, Deputy Director of Public Information (julia.pearl@scdva.sc.gov)

Finance Committee

Tim McIlhenny, Chair

Steve Jones

Tim Conrad

SCDVA: Deanna Greer, Chief Financial Officer (deanna.greer@scdva.sc.gov)

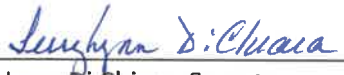
The Chief Financial Officer will be involved with the Finance Committee

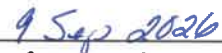
- Election of Officers:
Dr. Stewart nominated Mr. Pinkston as the Vice-Chair. This was seconded by Mr. Garris and passed unanimously. Mr. Pinkston is the Vice-Chair and Parliamentarian of the Trust Fund.
- The Board requested a one to two-page "Case Statement" reflecting the Trust Fund's history, goals, and mission so people would know who the Trust Fund was.

- Restricted funding: Is this something the Trust Fund would want to consider?
- Fundraising: Senator McElveen set a cap for fundraising marketing: 1% of assets or 50% of amount allotted for grants.
- Marketing: Mr. Conrad asked if any marketing had been done? Secretary McCaffrey said no, but the Trust Fund's logo had been updated and there had been a series of social media pushes.
- Finance Committee: Secretary McCaffrey recommended that the Committee set a limit of available funds for grants; they have a lot of flexibility.
- Veterans' Trust Fund of South Carolina name recognition:
 1. Letter to every Veteran Service Organizations
 2. Local service announcements
 3. Case Statement
 4. Get on agendas for conferences and conventions

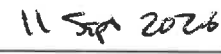
VII. Next meeting and Adjournment:

- The next meeting the Trust Fund will be 9 September 2026 at 1300 at the South Carolina Department of Veterans' Affairs, 1800 Saint Julian Place, Suite 305, Columbia SC 29204.
- Meeting adjourned.


 TerryLynn Di Chiara, Secretary


 Date of Approval


 Todd B. McCaffrey, Executive Director
 Veterans' Trust Fund of South Carolina


 Date of Approval

