

**PENNY TRUST FUND BOARD MEETING  
NOVEMBER 3, 2021, 10:00 A.M.**

**MINUTES**

**Board Members Present**

State Treasurer Young Boozer  
Liz Filmore for Governor Kay Ivey  
Dr. Eric Mackey, ALSDE  
Dr. Scott Harris, ADPH  
State Auditor Jim Zeigler  
Dr. Courtney Griffin

**Others Present**

Jennifer Venturess, ALSDE  
Glenda Allred  
Chad Wright  
Cory Rambo  
Sara Jenkins

Pursuant to written and public notice, a called meeting of the Board of Directors of the Penny Trust Fund was held in the State Treasurer’s Office located in Room S-106 of the State Capitol on November 03, 2021. The meeting was called to order by State Treasurer Young Boozer at 10:00 a.m. A roll call was taken by Secretary Liz Filmore with a quorum present.

**3. Approval of Minutes**

Dr. Harris made a motion to approve the minutes of the November 04, 2020 meeting as presented, which was seconded by Dr. Mackey and unanimously approved.

**4. Board Member Elections**

Board Member Elections – Treasurer Boozer requested for nominations for Chair of the Penny Trust Fund Board. Dr. Harris nominated Treasurer Boozer. Mr. Boozer accepted the nomination. With a motion made by Ms. Filmore and a second by Dr. Harris the nomination for Treasurer Boozer as Chair of the Board was unanimously approved.

**5. Financial Status**

Mr. Boozer reviewed the historical financial position of the fund from 1991 to 2021 and highlighted the fund’s fiscal year-end balance of \$14,977,075.88 and FY 2021 investment income of \$214,012.61. Next, Mr. Boozer reviewed the Investment Report and noted the total fund investments stood at \$15,126,459.

**6. Disbursements**

Mr. Boozer reviewed the schedule of disbursements of funds to the Department of Public Health for \$96,305.67 and Department of Education for \$96,305.67. Dr. Harris presented the request for the Department of Public Health. The requested funds will be used for the Alabama Drug Assistance Program and other similar programs. The request was reviewed and unanimously approved with a motion made by Ms. Filmore and second by Dr. Griffin and Dr. Mackey. Dr. Harris abstained from the vote. Dr. Mackey presented the request for the Department of Education. The requested funds will be used for high-risk public school disease prevention. The request was reviewed and unanimously approved with a motion made by Dr. Harris and second by Ms. Filmore. Dr. Mackey abstained from the vote.

**7. Other Business**

Mr. Boozer asked if there was any other business. There being none, the meeting adjourned at approximately 10:21 a.m. with a motion from Dr. Harris and second from Ms. Filmore.

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Young Boozer - Chair

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Brooks McClendon – Secretary