



MEETING

FCLB Board of Directors

Saturday, May 6, 2006

Marriott Hotel on the Waterfront - Downtown Portland, Oregon

MINUTES

PRESENT:

OFFICERS:

N. Edwin Weathersby, D.C., President
Oliver "Bud" Smith, Jr., D.C., Vice President
Daniel Saint-Germain, D.C., Treasurer
Richard L. Cole, D.C., Immediate Past President

EXECUTIVE BOARD OF DIRECTORS:

Carol Davis, D.C., District I Director
LeRoy Otto, D.C., District II Director
Lawrence O'Connor, D.C., District III Director
Ron Tripp, D.C., District IV Director
Norman Ouzts, D.C., District V Director

EXECUTIVE FELLOW DIRECTOR:

Joe Baker, Jr., Executive Fellow Director

STAFF:

Donna M. Liewer, Executive Director

1. **CALL TO ORDER** - Dr. Ed Weathersby called the meeting to order at 12:46 p.m.
2. **ANNOUNCEMENTS** - Dr. Ouzts was welcomed to the board as the new District V Director.
3. **ROLL CALL** - all board members and staff present as listed.

4. APPROVAL OF AGENDA

M/S Ouzts / Davis to approve the agenda as presented. *Passed, no opposition*

5. ELECTION OF THE EXECUTIVE BOARD CHAIR

M/S O'Connor / Tripp to nominate Dr. LeRoy Otto (MN) as Executive Board Chair for 2006-07.

M/S Tripp / Baker to close the nominations. *Passed, no opposition*

The chair declared Dr. LeRoy Otto Executive Board Chair with the congratulations of the Federation's board of directors.

6. NEW BUSINESS

A. Approval of Bank Policies and Signators

The policies were reviewed for the benefit of the new board.

M/S Tripp / O'Connor to continue the Federation's existing policies and designated signers on the accounts with no changes.

Passed, no opposition

B. Set Regular Meeting Schedule / Determine Meetings Chair

By consensus, the board agreed to meet by telephone conference call every other month, the second Tuesday of the month. The Executive Committee may meet the week prior as determined necessary. Meeting time is 6 PM Mountain Time unless otherwise designated.

The board asked that, as Executive Board Chair, Dr. Otto would serve as meetings chair, to which he agreed.

C. Other Board Business

1. Fraud Committee Report - the board received the committee's report, noting that there are no additional changes proposed following the committee's work session to the draft documents presented to the board. It was noted the FCLB board will review them further with an eye toward finalization in July, and possible distribution for member comment at the fall regional meetings.

2. Atlanta Conference Dates - Dr. Weathersby reported he had been able to finalize 2008 preferred dates with the NBCE, so we can continue on with hotel negotiations.


3. Staff compensation

M/S Tripp / O'Connor to approve the staff compensation proposals as initiated by the president, with appropriate documentation to be developed.

Passed, no opposition

The meeting was adjourned at 1:08 p.m.

Next meeting of the board: Tuesday, July 11, 2006
Telephone Conference Call
6:00 p.m. Mountain Daylight Time


Donna M. Liewer
Recording Secretary