

**MINUTES
EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS**

August 19, 2016

The Executive Committee met August 19, 2016 at 3:00 p.m. CDT, by conference call, to approve the following:

Present at the meeting were members of the Executive Committee, Ken Monzingo, President, Suzi Subeck, Chairman of the Board, Bonnie Bagley, Beth Reid, Jay Whipple and Claire Jones (non-voting)

Also present were Robert Hartman, ACBL CEO

RE: Investment Policy

The application of the following highlighted section of Chapter II, A. Section 1-ACBL Investment Policy Statement is suspended pending a formal amendment of the Investment Policy at the Fall 2016 meeting of the Board of Directors to allow Management to invest up to 100% of the Portfolio in fixed income securities.

1.3.4.2 Fixed Income – At least 75 percent but no more than 90 percent of the Portfolio's assets should be invested in fixed income securities.

Effective immediately

Carried unanimously

There being no further business, the meeting was adjourned at 3:15 p.m.

MINUTES

EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS

September 27, 2016

The Executive Committee met September 27, 2016 at 5:00 p.m. CDT, by conference call, to approve the following:

Present at the meeting were members of the Executive Committee, Ken Monzingo, President, Suzi Subeck, Chairman of the Board, Bonnie Bagley, Beth Reid and Jay Whipple.

Also present was Claire Jones, Treasurer (non-voting), Robert Hartman, ACBL CEO, Joe Jones CFO and Kelley McGuire, Secretary

* * * * *

RE: Exceptions to the ACBL Competitive Bidding Policy

The Executive Committee approved an exception to section 2.3 of the ACBL Competitive Bidding Policy and accepted the proposal from M & H Contractors, LLC to provide the flood prevention improvements.

Carried unanimously.

There being no further business, the meeting was adjourned at 5:12 p.m.