

FOUNDATION

For A Healthier West Orange

ANNUAL BOARD MEETING MINUTES Thursday, September 25, 2025, at 12:30 p.m. 1200 E. Plant Street, Ste. 220 Winter Garden, FL 34787

The HWO, Inc., DBA Foundation for a Healthier West Orange (the "Foundation") Board of Directors met on Thursday, September 25, 2025, at the Healthy West Orange Building. Chair J. Whiddon called the meeting to order at 12:31 p.m. A quorum was established, with the following **Directors Present:** C. Evans, J. Whiddon, K. Vargas, and N. Sutton (virtual). **Directors Absent:** B. Spong. **Staff Present:** T. Swanson, P. Brown, and K. Carter. **Guest:** J. Jonasen of Gunster.

PUBLIC COMMENT

No members of the public were in attendance; therefore, no public comment period was necessary.

APPROVAL OF MINUTES

Board Action: Upon a motion duly made and seconded, the Board unanimously approved the minutes of the HWO Inc., DBA Foundation for a Healthier West Orange Board Meeting held on Tuesday, August 12, 2025.

ELECTION OF DIRECTORS

The FHWO bylaws provide that sitting Board of Directors are automatically nominated for reelection, although a Director may choose not to be renominated, and additional nominations may be accepted from the floor. The slate for reelection was included in the agenda, as follows: Bernadette Spong, Camille Evans, Jaclyn Whiddon, Kari Vargas, and Norma Sutton. No additional nominations were proposed.

Board Action: Upon a motion duly made and seconded, the Board unanimously approved the reelection of Bernadette Spong, Camille Evans, Jaclyn Whiddon, Kari Vargas, and Norma Sutton to the HWO, Inc., DBA Foundation for a Healthier West Orange, Board of Directors, to serve until the next annual meeting of the Board or until their successors are qualified and elected.

ELECTION OF CORPORATE OFFICERS

The bylaws provide for the annual election of corporate officers. The staff officers (CEO and Controller) continue to serve until such time as the Board chooses to change them. J. Whiddon noted the current slate of officers on the Agenda as follows:

Chair: Jaclyn Whiddon
Treasurer: Camille Evans
Secretary: Norma Sutton

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Board Action: Upon a motion duly made and seconded, the Board unanimously approved the election of corporate officers, to serve until the next annual meeting of the HWO, Inc, DBA Foundation for a Healthier West Orange Board or until their successors are qualified and elected, as follows: Chair - Jaclyn Whiddon, Treasurer – Camille Evans, and Secretary - Norma Sutton.

FINANCE REPORT

Chair J. Whiddon called upon P. Brown to present the HWO Inc. and Affiliates financial reports for August 31, 2025. P. Brown called attention to the August 2025 combined balance sheet that includes HWO, Inc. and its four affiliates, HWO Investments, LLC, HWO Holdings, LLC, Healthy West Orange, LLC, and Creative Aging, LLC. On a combined basis, total assets were \$109.9 million at the end of August 2025, with the primary assets being the HWO Investments, LLC portfolio at \$92.8 million. The Foundation's money market account and ICS accounts were \$9.7 million. These funds are at Seacoast Bank, primarily in the Money Market and ICS accounts, earning between 275 and 415 basis points. Liabilities are \$2.6 million at the end of August 2025, with the majority being \$2.5 million in Grant payables for WOHD grants.

Moving to the HWO Inc. Combined Statement of Revenues and Expenses for the 11 months ending August 31, 2025, net Investment Income was a gain of \$6.95 million and \$520 thousand of interest income. The FYE25 total operating expenses were \$2.2 million to date compared to the annual budget of \$2.5 million. P. Brown noted that HWO Holdings would be over budget for the numerous Repairs and Maintenance that was done on the Healthy West Orange building. P. Brown also discussed the HWO Inc. Cash Flow Forecast. Staff continue to monitor interest rates to optimize liquidity and cash levels across Money Market, CD, and ICS accounts. P. Brown inquired of SeaCoast Bank about Line of Credit availability for future cash flow options. The Line can easily be set up with costs primarily being incurred if the Line is utilized.

T. Swanson and P. Brown discussed the Public Support Test that is part of the annual Form 990 Schedule A, and the auditor's recommendation that the HWO Inc. organizational structure be reviewed and analyzed. A timeline was presented along with information that the auditors recommended for consideration. Further research and details would be brought forth at future Finance and Board meetings.

P. Brown concluded the HWO Inc. Finance Report for August 2025 by asking for questions, comments, or a motion.

Board Action: Upon a motion duly made and seconded, the Board unanimously approved the HWO Inc. and Affiliates August 2025 Finance Report.

GRANT STATUS UPDATE

T. Swanson and P. Brown provided a status update of District grant responsibilities, reviewing both short-term and long-term commitments and the funding associated with each grant.

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P. Brown presented a recommendation from Healthy West Orange Trails Connection (HWOTC) to release funding for a \$100,000 grant request, submitted by the Town of Oakland, to complete the Sadler Loop Trail portion of the West Orange Trails as well as add fitness stations, water fountains and landscaping on the Trail throughout the Town of Oakland. The Town of Oakland would provide matching funds in the amount of \$160,000. The request was unanimously supported and approved by HWOTC. Discussion ensued regarding location and construction costs. It was agreed that this project supported the intended use of the Trails Grant.

Board Action: Upon a motion duly made and seconded, the Board unanimously approved the request of the HWOTC for a \$100,000 payment to the Town of Oakland for wayfinding signage along the West Orange Trail.

STRATEGY DISCUSSION WITH GOALS AND OBJECTIVES SETTING

T. Swanson and K. Carter Presentation and Discussion Summary

T. Swanson, K. Carter and P. Brown presented an overview of current Foundation activities and led discussions covering the following Goals and Objectives for FYE 2026:

- **Financial Review:** Summary of FHWO assets, cash balances, District Legacy funds, and restricted grant balances.
- **Data and Measures:** Review of data sets and performance measures guiding current and future investment timing and funding allocations.
- **Program Investments:** Discussion of existing programs addressing known community gaps and exploration of potential opportunities for greater impact on positive health outcomes.
- **Health Rankings:** Review of the most recent *Robert Wood Johnson Foundation (RWJF) County Health Rankings & Roadmaps* results. It was noted consistency in year-over-year findings, with **Low Birth Weight** again identified as the top health outcome priority for the Foundation's focus.
- **Board Retreat:** Review of retreat details and logistics. All Board members expressed interest in convening as early as December 9 to initiate the planning and discussion work.
- **FY 2026 Goals and Objectives:** T. Swanson requested that Board members review the proposed FY 2026 goals and objectives and provide feedback or suggested revisions prior to the November Board meeting, where final objectives will be set.

T. Swanson concluded the presentation by inviting questions and comments from the Board.

MATERNAL HEALTH UPDATE

T. Swanson delivered an update on the Maternal Health Project, summarizing the progress made since the August 7th Maternal Health Collaborative meeting. She highlighted ongoing communication with partners and the formation of smaller workgroups to address key focus areas. One of the upcoming initiatives includes hosting a Pregnancy Center Enablement

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Luncheon, designed to educate local pregnancy centers on the resources available to their patients once a pregnancy is confirmed and to coordinate next steps to ensure prenatal care.

CEO REPORT

T. Swanson collected signed Conflict of Interest forms for FY 2026 from Board members and staff and reviewed and agreed upon dates for upcoming Board meetings during the FYE2026 year.

CEO AND SENIOR LEADER COMPENSATION

Discussion was held among the Board and the CEO, after departure of other staff members from the meeting, regarding the annual compensation process and other personnel matters. The Board considered whether to delay its established timeline for consideration of CEO compensation until after engaging in a broader strategy and structure discussion at its retreat in December, to enable it to make staffing decisions to support those determinations. The CEO also proposed compensation increases for the Controller and the Director of Healthy West Orange, LLC, to be effective beginning on October 1, 2025.

Board Action: Upon motion duly made and seconded, the Board approved the CEO's recommendations concerning compensation increases for the Controller and for the Director of Healthy West Orange, LLC, and approved deferring the Board's executive compensation process for the CEO until after the Board retreat and not later than February 2026.

RATIFICATION OF ACTIONS

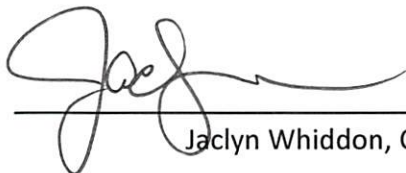
A motion was made to ratify, approve, and confirm actions taken by the Foundation during the 2025 fiscal year.

Board Action: Upon a motion duly made and seconded, the Board unanimously ratified, approved, and confirmed all actions taken in good faith by the Foundation, and by its officers and authorized signatories on its behalf, during the course of the 2025 fiscal year in accordance with the Florida Not for Profit Corporation Act and the Foundation's Articles of Incorporation and Amended and Restated Bylaws.

OPEN FORUM

No additional topics were discussed.

The meeting was adjourned at 3:27p.m.



Jaclyn Whiddon, Chair