



Call to Order: Chair Anthony Grzib called the APC Board of Directors to order at 11:31 PM Central / 12:31 PM Eastern.

Board members present: Chair Anthony Grzib, Immediate Past Chair David J Miller, Chair-elect Tenille Davis, Treasurer Alexander Pytlarz, Vice President Joseph Navarra, Philip Smyth, Cheri Garvin, Chad Thompson, Tara Thompson, A.J. Day, Stephanie Chacon, Gina Besteman, Dave Hill, Erin Michael, Michelle Moser, Amy Frost, Shaun Noorian, Gopesh Patel, and PCF President Stacy Hightower.

Board members excused: Mark Filosi.

APC staff members present: CEO Scott Brunner and Jennifer Petska.

Guests: Robert Nickell, Nubrotori RX and Matt Johnson, PharmaSource Direct.

A quorum was present.

Board members affirmed their compliance with the APC Conflict of Interest, Anti-Trust and Confidentiality policies via voice acknowledgement via telephone or by signing the form in person.

It was moved and seconded to approve the agenda as presented. The motion passed.

GOVERNANCE

It was moved to approve the consent agenda as presented:

- Approve Minutes May 16, 2023, June 28, 2023, July 31, 2023 and August 29, 2023
- Accept July 2023 Financial Statements
- Accept Governance Policy 4: Executive Limitations Compliance Memo
- Accept Strategic END 3: Knowledge and Information
- Approve: APC Appointments to the Pharmacy Compounding Foundation Board

The motion passed. The following people abstained from minutes approval: Miller, Day, Hill, Patel, and Frost.

A motion was made and seconded to approve the movement of funds per the BIG group suggestion.

1. Keep up to \$250,000 of cash at APC's current bank (Truist) enabling APC to receive full FDIC coverage there,
2. Put up to another \$500,000 with APC's current Schwab account enabling APC to receive full FDIC coverage there,
3. Buy a short-term Treasury Bill or Note with the remainder in order to receive some increased return which is still protected by the full faith and credit of the U.S. government,
4. APC and Builder Investment Group have a conduit already established between Truist and Schwab to keep this ratio in place as APC's needs change over time. I'm pretty sure Cleo already has this ability to move cash or APC can simply e-mail Dale Hajost or his staff and authorize Builder Investment Group to move money easily between the two entities,
5. Builder Investment Group will exempt from our fees any of the cash being held at Schwab that is there in order to maintain FDIC coverage.

The motion passed.

The APC Board of Directors reviewed Policy 6.0: Investment Policy and no changes were offered.

The Nominating Committee made a motion to approve the slate of candidates for the 2023 election cycle for the APC Board of Directors. The motion passed. Miller, Besteman, and Tara Thompson.

Break 2:40 PM, return at 2:55 PM

The Board adjourned to Executive Session at 4:35 PM Eastern.

A motion was made and seconded to have APC Board of Directors Chair sign the renewed contract with APC CEO Brunner. The motion passed.

Adjournment

There being no further business to come before the Board, a motion was made, seconded, and approved to adjourn the meeting at 3:48 PM Central / 4:48 PM Eastern.