

NCBLG Quarterly Meeting
Zoom Meeting
Monday, February 2, 2026 • 9:30AM

Call to order

The meeting was called to order at 9:38 AM by Board chair Richard Spruill. Dr. Spruill read the conflict of interest statement. Dr. Spruill noted that he would recuse himself from the disciplinary matter being discussed during the closed session.

Other Board members present were Dennis LaPoint, Joan Smyth, Steve Stadelman and Dwain Veach. Also present were Board counsel Phillip Reynolds, Executive Director Barbara Geiger, Assistant to the Executive Director Dawson Mazanek, and Financial Advisors Barry Horne and Jillian Rhyner. Emily Klein was absent.

Welcome and introductions

Dr. Spruill welcomed Mr. Horne and Ms. Rhyner to the meeting. Board Counsel Phillip Reynolds reminded Dr. Spruill that because the meeting was being held virtually, a roll call vote must be taken.

Approval of Minutes

The minutes of the November 3, 2025, meeting of the Board were presented. **Motion** was made by Dennis LaPoint to approve as corrected to include the approval of Emeritus or retired status and licensing of those in academia. The motion was seconded by Dwain Veach and unanimously carried.

Financial Report

Steve Stadelman presented the Second Quarter Profit and Loss Statement and Second Quarter Balance Sheet; **motion** was made by Dennis LaPoint to accept the financial report. The motion was seconded by Joan Smyth and unanimously carried.

Jillian Rhyner shared her findings with the board's accounts, noting the Vanguard money market account would create a 3-4% profit yield and would be the safest option, but also suggested the Russell Index (International) option.

Ms. Rhyner encouraged the Board to prepare an investment policy statement. Staff will prepare a draft to share at the April meeting.

Following detailed discussion regarding balance rewards with risk vs consistent return and minimal risk, **motion** to give Dr. Stadelman and Ms. Geiger authority to close the Truist money market and to cash-in the Truist CD and put them into the State Treasurers fund was made by Dennis LaPoint. Dwain Veach seconded and the motion carried unanimously.

Dr. LaPoint noted that the Board is taking a good step, with low-risk investments, and the development of an investment policy statement. Ms. Smyth encouraged Dr. Stadelman and Ms. Geiger to ensure that all statutory restrictions and requirements are met during the process.

Dr. Spruill asked staff to add COLA (cost of living) discussion to the next Board meeting agenda.

Administrative report

Barbara Geiger reported that there are presently 1181 active individual licensees and 213 active corporate licenses.

The April Board meeting date was discussed. The Board decided to schedule the meeting for April 13, 2026. Ms. Geiger will secure space for the meeting, as the University Club is closed on Mondays.

Ms. Geiger reminded the Board members that they must file their Statement of Economic Interest (SEI), by April 15 as required by the NC Ethics Commission.

Legal Report and Training

Legal Counsel Phillip Reynolds informed the Board that Assistant AG, Brian McGinn was no longer employed by the Attorney General's office and that he would serve as Counsel to the Board for the immediate future.

Mr. Reynolds brought forward the topic of North Carolina G.S. § 93B-14, which refers to requiring applicants for occupational licenses to provide Social Security numbers. The numbers are kept confidential but may be released to the state for child support enforcement or tax administration. All applicants for license or exam are currently required to provide social security numbers.

The new legislation requires that the Board verify the authenticity of the applicant's social security number through the Social Security Administration. The subscription costs \$5,000 and there is a charge of \$2.25 per number verified.

Ms. Geiger suggested that perhaps the Boards managed by Upton Associates could share one account. Ms. Smyth suggested that staff put together a cost splitting agreement regarding the Social Security Verifications system to share the cost of the system with other boards managed by Upton Associates.

Continuing Education Report

Barbara Geiger presented two Continuing Education applications for approval:

Alan Barry Nelson – activity approved for 8 hours for the event and 4 hours for preparation.

Michael Gonsalves - activity approved for 4.5 hours.

Motion to approve the Continuing Education report was made by Dennis LaPoint. The motion was seconded by Steve Stadelman and unanimously carried.

ASBOG®

Dennis LaPoint reported on the upcoming ASBOG® COE Workshop scheduled for April 9-10, 2026. **Motion** was made by Dr. LaPoint to allow up to 3 Board Members to attend the COE Workshop. The motion was seconded by Joan Smyth and unanimously carried.

Old Business

Educational grants and public outreach were briefly discussed by the Board, along with the topic of Board investigators. Ms. Smyth inquired regarding requirements of the position of Board investigator.

Closed Session

In accordance with NC GS § 143-318.11(6) and without objection, the board entered the closed working session.

Dr. Stadelman made the **motion** to return to the open session. The motion was seconded by Ms. Smyth and carried unanimously.

There being no further business, **motion** was made by Joan Smyth to adjourn the meeting at 12:03 pm. The motion was seconded by Steve Stadelman and unanimously carried.

Respectfully submitted:

Steve Stadelman
Secretary Treasurer