



## **MINUTES - MEETING OF THE AEG FOUNDATION BOARD OF DIRECTORS**

**Teleconference  
6 PM EDT (3 PM PDT), Wednesday December 2, 2015**

- 1) Call to Order and Welcome ..... President Fenster
  - a) Meeting called to order at 6:03 PM EDT
- 2) Roll Call to Establish Quorum..... Secretary Doyle
  - a) Attending: President Fenster, Treasurer Cato, Secretary Doyle, Director Gill-Shaler, Director Higgins, Director Smith, Executive Director Bryan, Director Elect Tepel, Paul Hale (joined until 6:30 pm EDT), Chair Peck, Director West (joined at 6:40 pm EDT)
  - b) Not attending: Director Chase, Director Flannigan
- 3) Agenda Additions or Changes and/or Orders of the Day (Action)..... President Fenster
- 4) Secretary's Report ..... Secretary Doyle
  - a) Approval of Meeting Minutes of October 7, 2015 and November 4, 2015 (Action)

**Motion: To approve the minutes of the October 7, 2015 and November 4, 2015 meetings; seconded; approved unanimously**

- b) Secretary's action on signing documents
      - i) Amended By-Laws signed.
- 5) President's Report..... President Fenster
  - a) Frank Kresse needs to be removed from Fidelity trading authority since he is no longer on the committee; Secretary Doyle and Treasurer Cato need to be added for 2016
- 6) Treasurer's Report .....Treasurer Cato
  - a) Fidelity account balance of \$874,357.90; Chase account \$9,083.52; First Bank account reported to have approximately \$15,000, but Treasurer and President still do not have access to the account in violation of the AEG Foundation By-Laws.

- b) Chair Peck states that President Fenster and Treasurer Cato need to be added to the First Bank account before it is closed to conform to the By-Laws.
- c) Executive Director Bryan indicates that the attorney and Bauerle say that it would be faster to close the account without changing signatories.
  - i) Account could not be closed due to issues with Payment Tech (credit card processing).
  - ii) Board agrees that President Fenster and Treasurer Cato will be added to the account before it is closed.

7) Executive Director's Report..... Executive Director Bryan

- a) Donations to date for FY2015/2016 are \$32,521
- b) Expenses for FY 2015/2016 are \$30,177.87 including pending invoices.
- c) Donations forms are being sent to all AEG members since AEG does not have the link to donate available
- d) Donor lists have been sent to acknowledgers
- e) AEGF now owns GLAT domain. Executive Director Bryan is working with IRMS to host the site.
- f) Donor levels are available, but the Honor Roll is not available.

**COMMITTEE REPORTS** ..... Committee Chairs

8) Communications Report ..... Secretary Doyle

- a) Website updates
- b) AEG News Submittals - info on applications and Scholarship deadlines
  - i) News Editor Anna Saindon has requested a Foundation report and Scholarship Awards for the AEG Annual Report; Executive Director Bryan will send the information
- c) AEG Insider
- d) AEG Foundation Scholar

9) Development Committee Report .....Treasurer Cato

- a) Status of development and reorganization of Shlemon Funds
  - i) Some comments have been received on the Shlemon Funds
  - ii) Roy Shlemon likes the Quaternary Engineering Geology Fund and supports moving forward, but has requested a name change (see attached report).

- iii) Does the Charter need to be approved before setting up the Fund? Director Smith believes accounting can be set up for funds to be transferred before the final charter is approved.

**Motion: Transfer of \$75,000 from Shlemon Specialty Conference Fund to the Shlemon Quaternary Engineering Geology Scholar Fund, pending approval of the Shlemon Quaternary Engineering Geology Scholar Fund Charter; seconded, approved unanimously.**

- 10) Donor Acknowledgement Committee ..... Executive Director Bryan
  - a) Donor list has been sent to acknowledgers for donations through November. Cards have been sent.
- 11) Finance Committee ..... Chair Peck
  - a) Finance committee is looking into have to change investments to increase income from investments. Chair Peck is also looking into how to invest the First Bank money when it is transferred.
  - b) A \$10,000 line item under accounts receivable is listed in the accounting forms and has been for several months. Chair Peck would like to know what the line item represents. Executive Director Bryan will look into it.
  - c) Board may need to approve change in signatories to the Fidelity account; Secretary will need to verify and send in the forms to Fidelity. Director Smith will send the previous year’s forms to Secretary Doyle to review and submit.
    - i) Frank Kresse is still listed as having limited trading authority, and can be removed on the same form.
- 12) Geoscience Internet Library Committee Report..... President Fenster
  - a) No further report
- 13) Marketing Committee ..... Director West
  - i) Director West has been contacted by Directory-elect Luce about marketing initiatives and will get back in contact with him soon.
  - ii) President Fenster has volunteered for the committee in 2016.
- 14) Nominations Committee ..... Director Smith
  - a) Status of nominations
  - b) Board is currently at 9 Directors, by-laws allow it to be expanded to 11.
- 15) Planned Giving Committee ..... Director Peck
  - a) No report

- 16) Programs Committee Report..... Director Smith
  - a) K-12 Grant (Approve Charter)
    - i) An application will need to be developed.
  - b) Director Smith is willing to serve as chair of the Programs Committee in 2016.

**Motion: To approve the K-12 Education Charter as presented, seconded, approved unanimously.**

**Motion: To transfer \$2500 from the Greatest Need Fund to the K-12 Education Fund, seconded; approved unanimously.**

- 17) SYPSC Liaison Committee Report..... President Fenster
- 18) Continuing Business..... President Fenster
  - a) John Moylan Memorial Fund – proposed by the Kansas City/Omaha Section
    - i) No report
- 19) New Business
  - a) The Foundation thanks Director Smith and President Fenster for their years of service to the Foundation.
- 20) Next meeting will be our monthly conference call that is scheduled for Wednesday January 6, 2016, 6pm EST
- 21) Adjournment
  - a) Meeting adjourned at 7:10 pm EDT.

Minutes approved as edited January 6, 2016.

Briget Doyle, Secretary