

**MINUTES - Meeting of the
AEG FOUNDATION BOARD OF DIRECTORS**

**Teleconference
6 PM ET (3 PM PT), Monday, June 4, 2018**

- 1) Call to Order and Welcome President Cato
 - a) President Cato called the meeting to order at 3:00 PM PDT.
- 2) Roll Call to Establish QuorumSecretary Higgins
 - a) **Attending:** Officers President Cato, Treasurer Flanigan. Secretary Higgins; Directors: Doyle, Gill-Shaler, Lasky, Smith, Tepel and West; Manager Vazquez; Visitor: Nichole Vetter; **Absent:** Directors: Hale and Luce.
- 3) Agenda Additions or Changes and/or Orders of the Day (Action) President Cato
- 4) Secretary's ReportSecretary Higgins
 - a) Approval of Meeting Minutes of May 7, 2018 (Action)
 - i) **Motion to approve Minutes for the May 7, 2018 conference call was seconded and approved unanimously.**
 - b) Secretary's action on signing documents
 - i) Secretary Higgins sent the approved April 2018 conference call minutes to President Cato and Manager Vasquez for posting on the website.
 - ii) Secretary Higgins signed the Shlemon Specialty Conference Charter changes.
- 5) President's Report..... President Cato
 - a) President Cato thanked the Board for responding to motions sent by email.
- 6) Treasurer's ReportTreasurer Flanigan
 - a) Monthly Treasurer Report—See attached report.
 - b) Monthly Financial Report Update & Discussion on Board Action—See attached report.
 - i) Extensive discussion of accounting and finance practices related to the Johnston Fund by the AEGF Board and the Executive Committee resulted in two motions that

were submitted via email to the AEG Foundation Board. Discussion by email began on on May 18, 2018.

(1) Motion: The Executive Committee moves that the AEG Foundation Board make a one-time transfer of funds in excess of \$15,000 from the unrestricted portion of the Greatest Needs Fund to the Johnston Fund.

(2) Motion: The Executive Committee moves that the AEG Foundation Board adopt an accounting procedure of making an annual distribution of unrealized gains to the Johnston Fund and then distributing the remainder of the unrealized gains to the other funds (and these funds will be reported as unrealized gains).

ii) Discussion was closed on May 20, 2018 and a vote was taken. **Both motions passed: 10 yes, 1 did not vote.**

iii) The Board will discuss other ways to supplement the Johnston Fund in the future.

7) Operations Manager’s Report Operations Manager Vazquez

a) Two Final Scholarships for Approval

i) A motion to approve two Tilford Scholarships was seconded and approved unanimously.

b) Donor Reception Invitations

i) Action Item: Board members are requested to review the list.

c) Spring Fundraiser—See attached report.

d) Fund balances—See attached report.

e) Thank you letters from scholarship winners—See attached report.

8) Continuing Business President Cato

a) None.

9) New Business President Cato

a) Recognizing the AEG Foundation at the annual meeting

i) Board discussed easy ways to advertise the foundation.

b) Stipend/Annual Meeting logistics

i) Bill Flannigan and Bill Smith led a discussion on procedures required to distribute stipends to speakers at the AEG meeting.

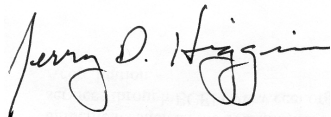
Consent Agenda Items Committee Chairs

Motion to approve the Consent Agenda (items 10-21) was seconded and approved unanimously.

10) Ad-Hoc Strategic Plan Committee Director Hale

- a) See attached report
- 11) Development Committee Report..... President Cato
 - a) No report
- 12) Donor Acknowledgement Committee..... Director Doyle
 - a) No report
- 13) Finance Committee Director Smith
 - a) See attached report
- 14) Geoscience Internet Library Committee Report.....
 - a) No report
- 15) Marketing Committee Director West
 - a) No report
- 16) Nominations Committee..... Director Higgins
 - a) No report
- 17) Planned Giving Committee Chair Peck
 - a) No report
- 18) Programs Committee Report Director Doyle
 - a) See attached report
- 19) SYPSC Liaison Committee Report Director Doyle
 - a) See attached report
- 20) Communications Committee Report.....Director Gill Shaler
 - a) See attached report
- 21) Silent Auction Committee Report.....Director Gill Shaler
 - a) See attached report
- 22) Next meeting
 - a) Monthly conference call scheduled for July 2, 2018, at 3PM Pacific/6PM Eastern
- 23) Adjournment
 - a) Motion to adjourn was seconded and approved at 4:19 PM PDT.

Respectfully submitted by



Jerry D. Higgins, Secretary
Approved 08/06/2018