



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

**2019 Mid-Year Board Meeting,
8:00 AM to 5:00 PM Saturday, March 30, 2019
8:00 AM to 11:30 AM Sunday, March 31, 2019
Cambria Hotel, Southlake, TX**

Day ONE (8AM – 9AM)

- 1) Call to Order and WelcomePresident Flanigan
 - a) President Flanigan called the meeting to order at 8:00 AM CDT.
- 2) Roll Call to Establish Quorum Secretary Higgins
 - a) **Attending: Officers**—President Flanigan, Treasurer Smith, Secretary Higgins;
Directors—Cato, Evans, Lasky, Luce, Munro, Tepel, Vetter. **Operations Manager**—
Vazquez.
- 3) Agenda Additions or Changes and/or Orders of the Day (Action)President Flanigan
 - a) None
- 4) Secretary's ReportSecretary Higgins
 - a) Approval of Meeting Minutes of March 6, 2019 (Action)
 - i) **Motion to approve minutes of the March 6, 2019 Teleconference was seconded and approved unanimously.**
 - b) Secretary's action on signing documents
 - i) Secretary Higgins signed the approved minutes from the February 2019 Teleconference and sent them to OM Vasquez for posting on the web.
- 5) President's Comments.....President Flanigan
 - a) President Flanigan gave introductory comments and an overview of topics to be covered in the meeting.

- b) Our objective for this year is to improve communications with all parties involved in/with the Foundation.

9:00-10:00AM

- 6) Financials Treasurer Smith
 - a) Orientation—Treasurer Smith presented an introduction to new Directors on financial structure, funds and fund history of AEG Foundation.
 - b) Break (9:15 – 9:30AM)
 - c) 2018 Financial Statements—Director Smith outlined end of year statement.
 - d) YTD Financial Statements—Unavailable
 - e) 2020 Budget
 - i) President Flanigan appointed a budget committee. Directors Flanigan, Smith, Luce and Evans. Budget is due to be voted on in September at annual meeting.

10:00 – 10:55

- 7) Old BusinessPresident Flanigan
 - a) Donor acknowledgements
 - i) Communications with fund champions. Web manager is developing notices of donations by auto email (person, contact, amount). Those that come in by check will be compiled monthly and sent to fund champion(s).
 - b) Committees
 - i) President Flanigan described all committees and duties. General discussion of Foundation organization and possible modifications to organizational chart. **Action Item: Directors Cato and Evans will modify/reorganize Foundation organizational chart. Need draft completed for discussion at May teleconference.**
 - c) Jahns LecturerSecretary Higgins
 - i) Discussion of Ideas for Improvements in Lecturer coordination and marketing.
 - (1) **Action Item: Keep record of lecture locations, contacts etc. to pass on to next Jahns Lecturer.**
 - (2) **Action Item: Foundation send letters to all lecture groups each year after the lecturer has presented.**
 - (3) Need discussion on who is responsible for action items.
 - d) Marketing & Strategic Planning (10:30 – 10:45 AM)Director Luce
 - i) Recent marketing efforts have been related to donations and auctions. Planning has been developing membership. Income from memberships is a way to reduce cost of business, which is a good marketing tool.
 - ii) Discussion on possibility of encouraging Foundation Directors to go to other Chapters to market Foundation.

- iii) Strategic planning—reviewed previous plans that have been developed. We must define long-term goals first. Growth will cause administration costs to increase. Need to look ahead to evaluate future growth and resulting management needs. Committee consists of President Flanigan & Director Luce. Target June BOD meeting. **Action Item: Submit ideas on short- and long-term goals to the committee.**

e) Short Break (10:45 – 10:55 AM)

10:55-11:30 AM

- 8) New BusinessPresident Flanigan
 - a) How to engage new board members—Not covered.
 - b) Grants & policies (vote)
 - i) Scholarship recommendations for Beardsley-Kuper. Three students recommended to receive \$3,500 each for field camp. **Motion to approve three Beardsley-Kuper scholarships (1 each for \$3,000 and 2 each for \$3,500) for field camp was seconded and approved unanimously.**
 - c) Donor Trust
 - i) Tepel Trust: Purpose is to contribute to teaching and recognition of teachers in engineering and environmental geology at the university/college level.
 - d) Discussion on Greatest Needs – Restricted
 - i) Request that BOD transfer restricted Greatest Needs funds to unrestricted. **Motion to reclassify all funds in Greatest Needs “restricted” to “unrestricted” classification was seconded and approved unanimously.**

11:30 – 11:45 AM

- 9) Operations Manager Update OM Vazquez
 - a) Working with President Flanigan on annual report.
 - b) Annual fund drive
 - c) Working with Director Vetter on coordinating articles to public and donors, etc.
 - d) Working with President Flanigan on improving communications with all foundation participants/partners.
 - e) Considering videos on web site covering scholarship funds.

11:45 – 12 PM

- 10) Fundraising Idea Brainstorm Board.....President Flanigan
 - a) Discussion postponed.

12:00 –1:00PM

- 11) Lunch

1:00-1:45 PM

12) Investment & Financial Policies Robert Tepel

- a) Financial Policies—General presentation by Director Tepel (PowerPoint will be emailed to Directors).
- b) Investment Policies—Ibid.
- c) Governance Practices—Ibid.
- d) **Action Item: Review PowerPoint and handouts, develop ideas for investment goals and forward to Director Tepel before April teleconference.**

1:45 – 2:15 PM

13) Fund Champion Stewardship Loren Lasky

- a) Goal is to create better communication between Foundation headquarters, fund champion and donor acknowledgment.
- b) Developing a survey of fund champions. In process.
- c) **Action Item: Give feedback on survey to Director Lasky by next teleconference.**

2:15 – 2:30 PM

14) Fund PolicyPresident Flanigan

- a) Need to develop criteria for funds. Consider the following.
 - i) Should we cap number of funds that we can manage?
 - ii) Should we have a minimum to start a fund?
 - iii) Should we enforce fund goals (make goals criteria)?
 - iv) Should we develop sunset criteria?
 - v) More discussion is required.

2:30 –3:00 PM

15) Board Member Term Confirmations

- a) Directors Luce and Cato will leave Board at end of 2019.
- b) Director Lasky will complete first term at end of 2019 and is willing to serve second term.
- c) Foundation requires replacement of Director Gill-Shaler ASAP.
- d) Nominations Committee received recommendations for candidates from Board.
- e) **Action Item: Nominations committee find replacement for Director Gill-Shaler ASAP and begin interviewing potential Board members on the committee’s list.**

3:00 – 3:15 PM

16) Break

3:15 - 3:30 PM

17) Fund Charter Review ScheduleSecretary Higgins

- a) Secretary Higgins briefly described the schedule of reviews developed by Chair Doyle for Fund Charters through 2022.

3:30 – 3:45 PM

- 18) Audit—President Flanigan is currently talking with the Foundation Auditor to coordinate full audit of books this year.

3:45-4:30PM

- 19) Johnston Fund Flexibility..... Treasurer Flanigan & Director Smith
 - a) There were significant contributions to the Johnston Fund in 2018.
 - b) Discussed concepts of long-term growth of Fund.

Open session adjourned at 4:45 PM CDT

4:30-5:00PM – Closed Session

- 20) Operation Manager ReviewPresident Flanigan

Closed Session adjourned at 5:20PM

Day 2

Meeting called to order at 8:00 AM by President Flanigan

8:00-8:30 AM

- 1) Summary of Fundraising Ideas.....President Flanigan

8:30-9:15 AM

- 2) MembershipPresident Flanigan
 - a) Current number of members—15 (9 students, 1 corporate, 3 Friends, 2 Individual)
 - b) Promoting Membership—Ideas Discussed
 - a) Look into Linked-In
 - b) Promote memberships at Silent Auction Booth.
 - c) List new members in Newsletter.
 - d) Plug membership in local AEG meetings. Membership can be sold on the basis that it helps defray cost of business of Foundation.
 - c) Member Newsletter
 - a) Board reviewed/critiqued newsletter draft.
 - b) Action Items: Future articles: Gary Luce “Watters Fund”, Kerry Cato—
"Why I Serve on Board the Board of Directors. Gary Luce will write article on “Shlemon Funds” and/or “Research Fund” and “Why I Serve on the BOD.

- c) Action Item all Board Members: Review newsletter and give feedback to OM by Wednesday.

9:15 – 9:30 AM

- 3) Break

9:30 – 10:30 AM

- 4) Annual Meeting

- a) Silent Auction

- a) Board no longer has Jane Gill-Shaler to coordinate silent auction for AEG meeting in September 2019. We need volunteers.

- b) Action Item: Alex will contact Heather to get 5 or 6 student helpers for the foundation booth.

- c) Director Vetter will assist with the Silent Auction.

- b) Golf Tournament

- a) Director Flanigan reviewed progress on the AEG Foundation Charity Golf Tournament at the AEG Annual Meeting.

- c) Donor Reception

- a) Room will probably be at top of hotel and refreshments will be catered. Reception time 4:00 to 5:30 PM.

- b) Action Item: Directors Lasky and Vetter will check into cost of catering.

- c) Action Item: Director Luce will order hardhat stickers for sale at booth.

10:30-11:00 AM

- 5) TBDPresident Flanigan

- a) Cancelled

11:00 – 12:00 PM

- 6) Additional Business.....President Flanigan

- a) None

- 7) Next meeting—May teleconference. Change of schedule of meetings, EC 1st Monday, Board 2nd Monday. 5 PM CDT May 13.

- 8) Adjournment—Meeting was adjourned at 10:42 AM

Respectfully submitted,

Jerry Higgins, Secretary

Approved: 05/13/2019