



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

**Teleconference
6:00 PM ET (3:00 PM PT), Monday, July 8, 2019**

- 1) Call to Order and WelcomePresident Flanigan
 - a) President Flanigan called the meeting to order at 5:07 PM CDT.
- 2) Roll Call to Establish Quorum..... Secretary Higgins
 - a) **Attending Officers**—President Flanigan, Treasurer Smith, Secretary Higgins; **Directors**—Cato, Lasky, Luce, Munro, Tepel, Vetter; **Operations Manager**—Vazquez. **Guests**—Committee Chair Doyle. **Absent**—Director Evans.
- 3) Agenda Additions or Changes and/or Orders of the Day (Action).....President Flanigan
 - a) None
- 4) Secretary’s Report..... Secretary Higgins
 - a) Approval of Meeting Minutes of June 6, 2019 (Action)
 - i) **Motion to approve the minutes of the June 6, 2019 Teleconference was seconded and approved unanimously.**
 - b) Secretary’s action on signing documents
 - i) Secretary Higgins signed the approved minutes of the May 2019 Teleconference and forwarded them to the OM for posting on the web.
- 5) President’s Report.....President Flanigan
 - a) AEG Store Update—AEG is in the process of taking down the store website, which will be completely redesigned by a different vendor.
 - b) Audit Update—Auditor sent a letter to a few Board members. Director Cato will forward the letter to all Board Members. **Action Item: Board members should review letter and respond within the week if you have comments/changes/corrections.**

- 6) Treasurer's ReportTreasurer Smith
- a) Monthly Treasurer Report—See attached report.
 - b) Financials—See attached report.
- 7) Operations Manager's ReportOperations Manager Vazquez
- a) Membership List—See attached report.
 - b) 2019 Donors—See attached report.
 - c) YTD Fund Donations—See attached report.
 - d) Quarterly Report to Fund Champions—Report is in preparation. Action Item: OM will add donors names to the report.**
- 8) Continuing Business.....President Flanigan
- a) Budget for Annual Meeting including cost of catering—Directors Lasky and Vetter described the room accommodations and food and drink arrangements for the Donor reception. The reception will be planned to accommodate 75 guests and tickets for two free drinks.
 - b) Golf Tournament—We need to get the information out especially to members from the Carolina Chapter. Chair Doyle can help with a list of contacts from the area.
 - c) Silent Auction—OM Vazquez will supervise the booth and schedule volunteers. Jane Gill-Shaler will coordinate inventory of donated items.
 - d) Fund Champion Survey
 - i) Action Item: Please revue.**
- 9) New Business.....President Flanigan
- a) Proposal to acquire and distribute AEG Special Publications to University Libraries
 - i) The publisher of several of AEG's most recent publications is retiring and closing the business. He has an inventory of the manuscripts in his warehouse. The owner has offered to sell the volumes at a reduced price. Gary Maurath has asked about the possibility of the Foundation providing a grant to purchase the inventory and make them available to university libraries. Treasurer Smith has investigated the number of publications in stock and estimated that there are over 2 tons of materials to ship, which would be costly. It might be feasible if we owned the copyright and distributed digital copies. However, the consensus of the Board was that such a service is not included in our charters and we do not have the staff to perform these services.

10) Old Business

- i) Foundation organizational chart update--Tabled
- ii) Update from nominations committee
 - (1) The committee has prepared a list of six potential candidates (for three positions). We are currently checking references on the last candidate. Will begin calling candidates this week.

iii) Finance Committee Update

- (1) Director Tepel included as an attachment to the agenda covering the topic “Quarterly Reserve Fund”. This should be part of the investment policy. He hopes to have a draft of the investment policy completed for the August teleconference and a comprehensive discussion at the annual meeting. **Action Item: Review Quarterly Reserve Fund document.**

Consent Agenda ItemsCommittee Chairs
 None

11) Next Meeting

- a) Monday, August 12, 2019 at 3:00PM Pacific / 6:00PM Eastern

Adjournment

President Flanigan adjourned the meeting at 6:42PM CDT.

Respectfully submitted by:

Jerry D. Higgins, Secretary

Approved 08/12/2019