



**Minutes - Meeting of the
AEG FOUNDATION Board of Directors**

**2019 Annual Board Meeting,
8:00 AM to 5:00 PM Tuesday, September 17, 2019
Asheville, NC**

SESSION ONE (8:00AM – 8:45AM)

- 1) Call to Order and Welcome President Flanigan
 - a) President Flanigan called the meeting to order at 8:13 AM EDT.
- 2) Roll Call to Establish Quorum..... Secretary Higgins
 - a) **Attending Officers**—President Flanigan, Secretary Higgins; **Directors**—Cato, Evans, Lasky, Lenz, Munro, Tepel, Vetter; **Operations Manager**—Vazquez. **Guests**—Chairman Peck. **Absent**—Treasurer Smith, Director Luce.
- 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 September (Action)
 - i) **Motion to approve Minutes of the September 9 teleconference was seconded and approved by a vote of 9 yes and 1 abstention.**
 - b) The transition/change of officers on the Wells Fargo and Authorize.net accounts has been delayed because of terms used in the Board’s letter request to Wells Fargo. **Motion to redo the letter to Wells Fargo changing wording of “Owner” to “Key Executive” was seconded and approved unanimously. Action Item: Secretary Higgins will re-do the letter and copy the President and Treasurer so they may complete the changes with Wells Fargo.**
- 5) President’s ReportPresident Flanigan

- a) Funding, EC Terms, EC – Officers Needed
 - i) We are well behind in donations this year. An AEG member is planning to put up \$10,000 match for the Jahns Lecturer. Any Board member that wants to join the match should talk with Bill Flanigan.
 - ii) Think about stepping forward for the EC.
- 6) Treasurer’s ReportPresident Flanigan
 - a) Financials—The Board will be discussing the budget this afternoon. See attached report for current financial information.
 - i) A discussion of the financials led to the conclusion that the Board should concentrate on getting the Johnston Fund endowed. That will bring more stability to the budget and will please our fund champions since charges to the funds will be reduced.

SESSION TWO (8:45AM – 10:00AM)

- 7) Annual Meeting Discussion President Flanigan
 - a) Lemke Awards
 - i) Nineteen student abstracts were submitted. The three committee members (Cato, Smith, Lenz) selected nine abstracts as Lemke Awardees based on merit.
 - ii) **Motion to approve nine awards at \$300 each as recommended by the committee was seconded and approved unanimously.**
 - b) Get away to Give
 - i) In order to prepare the Board to help at the Silent Auction, a slide show of destinations and description of vacation sites offered for auction was presented and discussion followed.
 - c) Schedule for Silent Auction Booth
 - i) Silent auction will run between Tuesday night and Friday Noon. Help is needed at the Foundation booth. See OM Vasquez.
 - d) Award Scheduling
 - i) Lemke Awards—OM Vasquez will email a schedule of award times. Board members should gather at the Foundation booth prior to each Lemke presentation. Awards will be made immediately following each presentation.
 - e) Donor Reception
 - i) Everything is set. We have the room reserved 4-6 PM, advertised until 5:30 PM. One drink ticket for each person handed out at door.

8) Break (10:00AM - 10:15AM)

SESSION THREE (10:15AM – 12:00PM)

9) Current Investments (10:15AM – 10:40AM)Advisor Peck

- a) Chairman Peck presented a Power Point presentation titled “Investments for the AEG Foundation”. Objectives are to protect donors’ contributions, generate income, increase capital. The discussion focused on how this is done with minimum risk. The Power Point was distributed to each Board member for reference.

10) Investment Policy/Financial Policy (10:40AM – 11:15AM).....Director Tepel

- a) Director Tepel made a presentation titled “AEG Foundation 2019 Operating Reserve Policy and 2019 Investment Policy, Review and Restatement” as background for the Board in its efforts to develop Foundation policies. A copy of the presentation was emailed to each Board member for reference.

- b) **Action Item: October teleconference should include action on the “Operating Reserve Policy”.**

11) Shlemon Conference (11:15AM – 11:40AM) Director Cato

- a) FYI: John Peck is exploring the possibility of having a one-day Shlemon symposium at an AEG Annual Meeting and a related field trip the day after.

12) Discussion items for AEG Lunch (11:40AM – 12:00PM) President Flanigan

- a) Consider moving Foundation and AEGEC meetings on Monday at the Annual Meeting to allow members to go on field trips, participate in the golf tournament, etc.
- b) Concern over the Shlemon conference and how we move forward.
- c) AEG Foundation Membership Model and our value to AEG.
- d) Item on AEG renewal form to donate to foundation.

LUNCH with AEG EC (12:00PM – 1:00PM)

SESSION FOUR (1:00 – 3:00PM)

13) 2020 Budget (1:00PM – 1:45PM).....President Flanigan

- a) President Flanigan presented a draft 2020 budget, the basis for it and led Board discussion. (See attached). **Action Item: Submit any discussion/input to President Flanigan ASAP.**

14) Strategic Planning/Membership/Marketing (1:45PM – 2:15PM)..... Director Luce

- a) President Flanigan would like to set some big, overarching goals. A committee was appointed that includes Directors Lenz, Munro, Tepel.

15) Officer Succession Plan (2:15PM – 2:30PM)Executive Council

- a) A short discussion was held on the subject “What needs to happen to prepare Board Members to move into Executive Council? Send additional ideas to a member of the EC.

16) Committee Org Chart/Restructure (2:30PM – 2:45PM).....Director Cato

- a) See attached chart from committee. Board discussion on draft organizational chart based on management of four Foundation functions. Tasks fall under one of the four functions. This chart simplifies organization to general functions and specific tasks.
- b) **Action Item: Committee should examine By-Laws to make certain new chart is compatible. The Board agrees with concept.**

17) Break 2:45 – 3:00D

SESSION FIVE (3:00PM – 4:00M)

18) Fund Champion Discussion (3:00PM – 3:30PM).....Guests Susan Steele Weir & Debra Green

Susan and Debra will prepare a report and summary of the discussion in mid October. In general the discussion centered around the following:

Communication with Board from fund champions & scholarship committees. The Board suggested communications should be sent to staff & cc Foundation president with expectation of response within a couple of days.

Fund Champions want to grow funds. How do they avoid stepping on Board’s toes in their efforts for raising funds? The Board suggested communication of proposed activities by fund champions to the staff and cc the Foundation President.

Susan and Debra asked for details and history of how funds are chosen to benefit from the silent auctions. **Action Item: Board will let the fund champs know the history of which funds have benefited from past silent auctions.**

It was suggested that there should be clarification on the web site of the benefits of Foundation membership. **Action Item: The Board should clarify what it means to be a member of the AEG Foundation.**

19) Fundraising (3:30PM – 4:00PM)..... President Flanigan

- a) Corporate Relationships (Delayed)

- b) Planned Giving President Flanigan (Delayed)
- c) Annual Meeting Fundraiser 2020
 - i) President Flanigan is looking for fundraising ideas for Portland meeting. Board members should try to generate some ideas.

SESSION SIX – Closed Session (4:00PM – 5:00PM)

20) Nominations CommitteeSecretary Higgins

- a) Director commitment for 2020
 - i) Directors Cato and Luce will complete commitments 12/31/19.
 - ii) All other Directors are willing to continue service for another year.
- b) Election of new Directors / extensions
 - i) None
- c) Election of Officers
 - i) Director Higgins is stepping down from the position of secretary and Director Munro volunteered to step into the position.
 - ii) **Motion to elect Director Flanigan, President (second term) Director Smith, Treasurer (second term), Director Munro, Secretary was seconded and approved by a vote of 8 yes, 0 no, 1 abstention.**

21) Operation Manager Review (4:30PM – 5:00PM)..... President Flanigan

SESSION SIX—Open Session

22) Additional Business President Flanigan

- a) None

23) Next meeting October 14, 2019 at 3PM Pacific / 6PM Eastern

24) Adjournment 5:05 PM

Respectfully submitted by,

Jerry Higgins, Secretary

Approved by the AEG Foundation Board of Directors on October 14, 2019