



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

**2020 Annual Board Meeting,
9:00 AM to 4:30 PM Central Tuesday, September 15, 2020
Virtual Teleconference**

SESSION ONE (9:00AM – 9:45AM)

- 1) Call to Order and Welcome President Flanigan
 - a) President Flanigan called the meeting to order at 9:02 CDT.
- 2) Roll Call to Establish Quorum.....Secretary Munro
 - a) **Attending:** Officers - President Flanigan, Treasurer Smith, Secretary Munro; Directors – Evans, Higgins, Kreuger, Lenz, Lasky, Neal, Tepel, Vetter; Operations Manager – Vasquez. Absent - None. Guests – Chairman Peck.
- 3) Agenda Additions or Changes and/or Orders of the Day (Action)..... President Flanigan
 - a) Changed order
- 4) Secretary’s Report Secretary Munro
 - a) Approval of Meeting Minutes of August 10, 2020 and Special Session (Action): **Motion to approve Minutes of the Meeting Minutes of August 10, 2020 teleconference and Special Session was seconded and approved unanimously, no abstentions.**
- 5) President’s ReportPresident Flanigan
 - a) Vice- President concept for the EC: Would require change to bylaws. Discussed further in Session 5.
 - b) Silent auction: Flanigan sponsoring cost for Anna’s paintings. Discussed putting “Lava” image on T shirts to order. Straw poll – move forward with paintings only.
- 6) Treasurer Report Treasurer Smith
 - a) Treasurer Smith presented report. As of COB August 31, 2020, assets were \$1,007,715.20.

- 7) 2021 BudgetTreasurer Smith, Director Krueger
- a) Presented expenses from last year, scholarships awarded from this year, contributions from last year. Presented proposed 2021 budget. **Motion to approve budget was seconded. Approved unanimously. No abstentions.**
- 8) Lemke AwardsTreasurer Smith, Directors Lenz and Lasky
- a) Review charter for funding for other than AEG. Committee recommended awarding 7 scholarships of \$100 each contingent on author personally presenting paper/poster during AEG's annual meeting. **Motion to award 7 scholarships of \$100 contingent on author personally presenting paper/poster during AEG's annual meeting as recommended by the committee was seconded and approved unanimously. No abstentions.**
- 9) Annual Meeting Discussion President Flanigan
- a) Awards Scheduling, Business Meeting, Regional Director Challenge
- Awards to be presented 2:15-2:40. President Flanigan to make AEGF presentation at 3:45 during Business Meeting; Director Kreuger volunteered to host regional director challenge during AEG BOD, directors agreed to match.
- b) Donor Reception by Zoom, September 15, 2020 at 5PM – 6PM Central

9:45-10:15 BREAK

SESSION TWO (10:15AM – 12:00AM)

- 10) Finance Committee Updates (10:15AM – 10:40AM).....Director Kreuger
- Committee discussion topics:
- 1- Economic Outlook 2020-2021
 - 2- Investment Manager John Peck agreed to continue for another year
 - 3- Review Investment Policy every 2 years
 - 4- Investment Committee workshop or training
 - 5- Financial training: continue annual presentation by Director Tepel
 - 6- Operational Fees: donations to Johnston or Greatest Needs
 - 7- Operational fees revisit. Special meeting outcome.
 - 8- Finance and/or Accounting workshop
 - 9- State level registrations (asking each Director to research their state.)
- a) Investment ReportGuest Peck
- Reviewed status and outlook for next year; will continue as investment manager for next year
- 11) Fund Raising (10:40AM – 11:15AM)..... President Flanigan
- a) Discussed strategies to build corporate relationships.
 - b) Discussed how to reach new potential donors

- c) Improve Donor DatabaseDirector Evans
Work in progress

LUNCH (12:00PM – 1:00PM)

SESSION THREE (2:13 – 2:30 PM, 3:00-)

12) Discussion of Special Session

Action Item: Develop action items for each item by assigned directors.

- a) Fiduciary Responsibility & Faithfull Adherence to Donor Intent..Director Tepel & Director Neal
- b) Board Marketing/Fundraising PlanDirectors Lasky, Evans, & Lenz
- c) Communication, Stewardship, and Transparency Director Vetter & Secretary Munro
- d) Budget Management & Operating Expenses.....Treasurer Smith, President Flanigan, Operations Manager Vazquez
- e) Johnston Fund Adjustment..... President Flanigan & Director Higgins
- f) Johnston Donation FeeDirector Kreuger and President Flanigan

BREAK 2:30-3:00

SESSION FOUR (3:00PM – 3:45PM)

13) Special Session Summary Directors

- a) Discussed in prior session.

14) Committee Reorganization Secretary Munro

- a) Defer to next meeting. Action Item: Add to agenda for October 12, 2020 teleconference.

SESSION FIVE – Closed Session (1:00PM – 1:30PM)

15) Nominations Committee (3:45PM – 4:15PM) Director Higgins

- a) Director commitment for 2020

Director Higgins will complete commitment 12/31/20. All other Directors are willing to continue service.

- b) Election of new Directors / extensions

Still looking for candidate for upcoming open director position.

- c) Election of Officers

Motion to allow Smith to serve 3rd year, calendar year 2021 as treasurer of foundation was seconded and approved unanimously, no abstentions. Motion to elect Ken Neal as President; Munro Secretary; Bill Smith as Treasurer for calendar year 2021 was seconded and approved

unanimously, no abstentions. Motion to approve 3rd term for Director Flanigan calendar year 2021 was seconded and approved unanimously, 1 abstention.

- d) Establish Vice President position beginning 2021. **Action Item: Programs committee to define role with support of President Flannigan and Director Higgins. Nomination Committee to discuss with directors and their interest in position. Secretary to send email 30 day notice to directors to amend bylaws to include a Vice President.**
- e) Establish a Director Development Policy to broaden the experience/training of all directors. **Action Item: Director Higgins to lead committee with help from Tepel, Smith and Flannigan to develop Director Development Policy.**

16) Operation Manager Review..... President Flanigan

End closed Session 2:10PM

SESSION FIVE

17) Additional Business..... President Flanigan

None.

18) Next meeting October 12, 2020 at 3PM Pacific / 6PM Eastern

19) Adjournment 4:30PM

Respectfully submitted by:

Rosalind Munro, Secretary, AEG Foundation

Approved by Board Action: 10/12/20