



Minutes - Meeting of the
AEG FOUNDATION BOARD OF DIRECTORS

Teleconference
6:00 PM ET (3:00 PM PT), Monday, November 14, 2022

- 1) Call to Order and Welcome..... President Neal
- 2) Roll Call to Establish Quorum..... Secretary Munro
Attending: Officers - President Neal, Vice President Tepel, Treasurer Morris, Secretary Munro;
Directors – Evans, Kreuger, Lasky, Saindon, Smith, Vetter; Operations Manager Vazquez;
Absent: Lenz; Guests: Directors-elect Brunengo, Goff, Hilton.
- 3) Agenda Additions or Changes and/or Orders of the Day (Action) President Neal
None
- 4) **Consent Agenda**
 - a) Operations Manager's Report..... Operations Manager Vazquez
 - i) Membership List
 - ii) 2022 Donors
 - iii) YTD Fund Donations
 - iv) Beardsley-Kuper Scholarship Applications for Past Three Years

Motion made to approve the Consent Agenda and seconded. The motion was approved unanimously, no abstentions.
- 5) **Strategic Discussions**.....President Neal
 - a) Secretary's Report.....Secretary Munro
 - i) Approval of Meeting Minutes of September 13, 2022 Meeting (Action)

Minor revisions received. **Action Item: Secretary Munro to recirculate revised draft minutes to BOD for review.**

- ii) Approval of Meeting Minutes of October 10, 2022 Meeting (Action)

Minor revisions received. **Action Item: Secretary Munro to recirculate revised draft minutes to BOD for review.**

- iii) Secretary’s action on signing documents
None.

b) Treasurer’s ReportTreasurer Morris

- i) Monthly Treasurer Report

In BOD package. Wells Fargo bank card and processing fees seem too high at around 5%. **Action Item: Treasurer Morris will check for a better deal and will report next meeting.**

- ii) YTD Financials
No discussion

c) Fund Liaison ReportDirector Lenz

Director Lenz not present.

d) Programs Committee UpdateDirector Saindon

Director Saindon will send draft updated charters to Kupers and Gary Luce this week, then forward to BOD for review. All charters will have an appendix which defines whether a fund is spend down or endowment.

President Neal will contact AEG President Saraceno requesting he contact Roy Shlemon to convey AEG’s intent regarding future Shlemon Specialty Conferences. BOD to then discuss with Roy his intent going forward with his various funds. **Action Item: President Neal to contact AEG President Saraceno.**

e) President’s Report.....President Neal

- i) Activities Outline

Summary compilation ongoing

- ii) Update on discussion with Roy Shlemon.....Secretary Munro

See 5) d) **Action Item: Operations Manager to remove 5) e) ii) from agenda.**

iii) Annual Meeting

No invoices received from AEG yet. **Action Item: President Neal to inquire to AEG.**

iv) Annual Appeal

Action Item: President Neal to finish with new BOD members added and send out next week.

v) Research Fund

John Peck has talked to Deb Green and Kupers about what he wants done with the money when the fund is closed out and has a document with them describing it.

Discussion tabled until we see document.

f) Management program & website update.....Director Saindon & Director Morris

i) Content generation

Director Saindon needs photos, geology only and of people, by Friday to include on website. Logo has been designed. She would like to include Director testimonials. A privacy policy will be developed before Feb.

ii) Training & Onboarding

Directors will receive one hour this spring (March) will get one hour training; The President, Secretary, Operations Manager and others who will access website will receive an additional hour.

g) Finance Committee ReportDirector Kreuger

Will meet next week. Will discuss finding a backup investment manager.

h) Policies.....Vice President Tepel

i) Status report

See below.

ii) Policies B1, B2, B3

Motion made to approve Policies B1, B2, and B3 and seconded. Motion approved unanimously, no abstentions.

i) Nominations Committee Report.....Director Kreuger

i) Officers and New Board Members (Vote)

Tim Shevlin nominated as new member and Director Saindon as new Vice President.

Motion made to approve nomination committee report. Motion approved unanimously, Director Saindon abstained.

- 6) New Business..... President Neal
 \$50K balance needs to be maintained in the Shlemon Specialty Conference Fund.

- 7) Old Business..... President Neal
 - a) Action Item List

Next Meeting

December 12, 2022 at 3PM Pacific / 6PM Eastern

Adjournment

Respectfully submitted by:



Rosalind Munro, Secretary, AEG Foundation

Approved by Board Action 12/12/2022