



MINUTES - MEETING OF THE AEG FOUNDATION BOARD OF DIRECTORS

6 PM EDT (3 PM PDT), Tuesday, January 8, 2013
Teleconference

1. Call to Order and Welcome
2. Roll Call to Establish Quorum

Present were President Patty Bryan, Treasurer James May, Secretary Bill Smith, Directors Scott Burns (joined as of Agenda Item 7), Eric Chase, Briget Doyle, David Fenster, John Peck (left call at Agenda Item 19g), and Allen Shaw (left call at ??) and Executive Director Becky Roland

3. Agenda Additions or Changes and/or Orders of the Day
4. Secretary's Report
 - a. Approval of Meeting Minutes of October 18, 2012 (Action)

MOTION: To approve the October 18, 2012 Minutes as presented.

Seconded

Approved unanimously

5. President's Report
 - a. Recent Activity
 - i. Conflict of Interest Forms
 - ii. Bauerle Services Debrief
 1. President Bryan will email Bauerle's report to the Board. Bauerle noted that the industry standards for expense ratio for program expenses is around 72%.
 - iii. Annual Report
 1. President Bryan would like to finalize this month.
 2. Director Peck liked picture #2 for the cover.
 - iv. AEG/AEGF MOU for financial transactions
 - v. Scholarship Application
 - vi. Green Foundation Grant for MYN
 - b. Other Issues under Continuing and New Business.

- 6. Executive Director's Report
 - a. Scholarship Application link was sent to all AEG Student Members and a request to remind students was sent to all AEG Members.
 - b. There has been a request for Research Grant funding. Executive Director Roland will forward the application when received.
 - c. Jackie Marliave Mitchell has asked that the Board consider the Marliave Fund for the Seattle Silent Auction
- 7. Treasurer's ReportTreasurer May
 - a. Review of October and November 2012 financials
 - i. Reviewed numbers
 - b. FY 2012/2013 review for 1st half of year
 - i. Director Chase asked if the Foundation is keeping pace with the increased percent of donations.
 - ii. Director Peck noted that awards are based on interest and earnings on investments.
 - iii. President Bryan asked that the Foundation begin developing the recommended award amounts for 2013.
 - iv. President Bryan asked that Treasurer May report on the mid-year financials in detail at the next meeting.

COMMITTEE REPORTS Committee Chairs

- 8. Development Committee Report
 - a. Cornerstone Fund Charter Review and Approval of Draft 9
 - b. President Bryan will send a Word version to the Board for review and approval at the next meeting.
- 9. Donor Acknowledgement Committee Director Chase
 - a. Working on a summary of donors for 2012 with grouping in ranges of donation amounts
 - b. Idea is to note levels of giving based on the Mohs Hardness Scale of Minerals and publish in the NEWS.
- 10. Finance Committee Director Peck
 - a. FY 2012/2013 review for 1st half of year
 - b. Finance Committee will be reviewing how the Foundation recognizes profits within investment accounts.
 - c. The investment income has been somewhat flat (6.8%), although donations have covered expenses to date. Director Peck is estimating investment income around \$50-60,000 for FY12-13.
- 11. Fundraiser / Silent Auction Committee Report.....No Report
- 12. Geoscience Internet Library Committee Report..... Director Fenster
 - a. Nothing new to report

- b. Review AEG/AEGF GLAT MOU to address AEG documents that can be placed on the GLAT (Action)

MOTION: To Approve GLAT MOU as amended.

Seconded

Approved unanimously

13. Marketing Committee Director Burns

- a. See Donor Acknowledgement Committee above re: listing donors in the AEG *NEWS*
- b. Director Chase is working with a contact to develop a line of merchandise with proceeds going to AEG and AEG Foundation. He will have a catalog to present to AEG soon.
 - i. Director Shaw recommended having some stock at the Annual Meeting to sell.
 - ii. The merchandise can also be used for recognition awards and speaker gifts.
- c. Director Shaw would like to add a standard announcement in September to remind to donate with renewals, and one in early December regarding the tax benefit of donations.

14. Nominating Committee Treasurer May, Director Fenster, Director Burns

- a. Director /Officer Succession
- b. Vote on new board member:

MOTION: To elect Shirley West for 3-year term as Director beginning January 1, 2013.

Seconded

Approved unanimously

- c. President Bryan will call Shirley to notify her of the Board's decision.

15. Planned Giving Committee Director Peck

- a. Legacy Circle – Director Peck met with Fidelity regarding charitable annuity. Fidelity has some restrictions for beneficiaries within Washington State. Director Peck will contact the donor to discuss the issue with the Fidelity office in Seattle.

16. Programs Committee Report Secretary Smith

- a. Not much activity
- b. The Marliave Scholarship Application requirements have been updated on the website.
- c. Still working on the revised schedule for charter reviews

17. SYPSC Liaison Director Chase

- a. Working on a demonstration day for students to go to a drill site during the Annual Meeting
- b. Supporting Student Chapter development

- c. Working on expanding the Visiting Professionals Program
 - d. The Committee has developed *The Top 20 Things Your Advisor Did Not Tell You* to promote attending local meetings and networking.
18. Website Committee Director Doyle
- a. Completed a call with the developer
 - i. Decided not to move the navigation bar due to cost
 - ii. Completed all other edits and graphic updates
 - iii. Now have instructions, but need to reset password – staff and Committee will then have access to complete edits to pages
19. Continuing Business
- a. PAMC Contract.....President Bryan
 - b. AEG/AEFG Memorandum of Understanding for financial transactions (Action)

MOTION: To Approve MOU for financial transactions as amended.

Seconded.

Approved unanimously.

- c. Needs Assessment Status.....President Bryan
 - i. First invoice received at AEG – and will be forwarded to the Board.
 - ii. The Needs Assessment Committee has sent material to vendor on target audiences, messages, history of AEG, etc.
 - iii. GSA-EGD has approved funding, and AEG is still working with AGI for in-kind or direct donation.
 - d. Credit Card Reader
 - i. Director Peck will contact Greg Hemen to move this forward.
 - e. Targeting scholarship applicant's colleges and universities for AEG Student Chapters
 - f. BOD President Transition planning
 - i. Officers should begin planning for transition.
 - g. Spring Board Meeting Planning
 - i. President Bryan will poll for the weekends of April/May and possible locations (Denver/Portland).
20. New Business
- a. Donation to a K-12 program which has not been started. Should we start the program officially or return the donation
 - i. Board consensus is to post the money to Greatest Need and look into developing a fund.
 - b. After grant disbursements to Pat Barosh and AEG will we have a negative balance in the Legget Publications fund. We will need to transfer funds from the Legget "Other" Fund to the publications fund

MOTION: To move \$15,000 from Legget Fund – Other to Legget Publication Fund

Seconded

Approved unanimously

- c. AEG will be requesting \$11,000 from the Legget Publications fund to support uploading the back issues of the Journal (back to 1965) to the Geoscience World platform. The Leggett previously supported scanning the back issues of the journal (\$45K)
21. Set time and place of next meetings February, March 2013
- a. President Bryan will set up a poll.
22. Adjournment

Minutes approved April 19, 2013

William K. Smith, AEG Foundation Secretary