



**MINUTES - MEETING OF THE
AEG FOUNDATION BOARD OF DIRECTORS**

**2023 Mid-Year Board Meeting
Saturday, March 25 and Sunday, March 26, 2023
St. Louis, MO and via GotoMeeting**

Day ONE

8:30 AM

- 1) Call to Order and WelcomePresident Kreuger
Geology of Missouri; schedule
- 2) Roll Call to Establish Quorum..... Secretary Munro
Attending: Officers - President Kreuger, Vice President Saindon, Treasurer Morris, Secretary Munro; Directors – Brunengo, Evans, Goff, Haneberg, Hilton, Vetter; Operations Manager Vazquez; Absent - None; Guests – None.
- 3) Agenda Additions or Changes and/or Orders of the Day (Action).....President Kreuger
3a) Bylaws Review; 6g) Research Fund; 6h) John Williams
3a) Bylaws Review: Director Shevlin stepped down due to personal reasons not related to AEGF. AEGF BOD needs an odd number of directors as a majority is required to pass anything. Due to Director Shevlin stepping down there will only be 10 Directors. Any motion fails if there is a tie.
- 4) Secretary's Report Secretary Munro
 - a) Approval of Meeting Minutes of February 13, 2023 (Action)
Motion was made to approve the Minutes of the February 13, 2023 BOD Meeting and was seconded. The motion was approved unanimously, no abstentions.
 - b) Secretary's action on signing documents
The January 2023 Minutes were signed.
 - c) Consent Agenda

Motion was made to approve the Consent Agenda and was seconded. The motion was approved unanimously, no abstentions.

5) President’s Comments.....President Kreuger
None

6) Financials Treasurer Morris

a) Orientation – Fund Performance and Process

Reviewed balance sheet and how it works. Reviewed funds and grants and which gave disbursements in past 3 years. A sample fund annual account review was presented.

Break 9:45 AM

b) 2022 Financial Statements

Presented by Treasurer Morris

c) Account(s) Transfer(s) – Authorize.net fees

Treasurer Morris has previously noted that fees are too high however this will be resolved with transition to Neon One.

d) Investment Manager Long Term

Investment Manager Peck’s performance has been excellent and he will continue in the short term. However, a long-term plan is needed. Any new investment manager will likely charge a percentage of the AEGF funds for management.

e) 2024 Budget

Will be evaluated closer to September annual meeting.

f) 2021 Noe Allocate, 2022 Review & Form 1099

Audit was completed by our auditor CJ Noe. 2022 review is complete and Form 1099 will be filled out.

g) Research Fund

Was dissolved last year and funds were moved as recommended.

h) John Williams

President Kreuger/Treasurer Morris to send letter to his widow with tally of donations.

Action Item: Treasurer Morris to prepare letter.

Break 10:15 AM

7) Board Member Term Discussion.....President Kreuger

All current Directors are willing to serve for next term.

8) Fund Liaison.....President Kreuger

Discussed whether the position continues to be needed. Consensus is yes. Director Hilton volunteered to fill the position.

- 9) Communications Plan President Kreuger
 AEGF cards are available and were distributed to all Directors present for thank you notes.
 Platform: Newsletter will profile a few AEGF BOD members in each edition.
 Investigate and use GSA and other organizations to advertise when scholarships are available. Promote at Regional and Chapter meetings and in newsletters.

Break 10:35

- 10) Workshop: Market Analysis & Fundraising Director Saindon
 Goals, where, how, fundraising opportunities
 In progress: New website touches everything - will be easier and better for donors, AEG and AEGF members, and fund managers. Quarterly newsletter to be back on track.
- a) New BOD Member Ideas – see d)
 - b) Donor Communications – President Kreuger and Director Vetter working on it.
 - c) Charter Revisions – In progress; being simplified. Director Goff helping. Working on Charter template.
 - d) Brainstorming – Funds with Little Activity Interest and/or Applications; Fundraising:

Target audiences, potential applicants or members: GSA and Universities – Operations Manager Vazquez has a list, should be updated.

Director Haneberg: Engineering Geology gets little discussion in academia. Try talking to marketing persons for ideas. Target students not universities. Develop a slide for Jahns lectures at universities. Jahns Lecturer should be a dynamic speaker.

Director Hilton: How can we piggyback on AEG. Expand fund liaison/champion roles. Go to funds and see if they will consider repurposing, Director Evans fund is good example. President to speak at universities.

How to excite students: More tech. How to make field camp accessible. Move into now/future. Cosponsor GSA session work with EG division. Drones.

Director Goff: Remote participation (mobility issues); field camp partner with able bodied participant; virtual reality.

Director Vetter: Why low interest in funds – look at why funds not being applied for, ask fund champions/reviewers.

Operations Manager Vazquez: Target a handful of universities with something like an ambassador to give a talk and/or zoom call and record it. Publicize someone to answer questions about how to fill out applications. Tshirt that says geologist.

Treasurer Morris: Presentations: Partner with AEG, present at annual meeting, student Jahns workshop, publicize Engineering Geology is needed to get a job outside of academia. Find nontraditional ways to reach out. Repurpose Shlemon conference fund to emerging technology.

Vice President Saindon: Have a library of power points to use, update existing ones.

Director Evans: Need an overarching view of what funds do to streamline fund purpose.

11:45 AM

11) Lunch

12:55 See 13)

1:25-2:00

12) Workshop Continued President Kreuger

Vice President Saindon: For Jahns Lecturer AEGF not limited on funding; consider more than one per year in different areas.

Fundraising – Silent auction. Matches at meetings. Year end and Midyear appeals. Include AEGF in estate: develop a document that one could review such as letter of intent. Corporate sponsorship.

Action Items: Operations Manager Vazquez to create a table with funds past 5 years history, send questionnaire.

Power points – Operations Manager Vazquez and Vice President Saindon will collect them. Director Brunengo will work on them.

President Kreuger will find university contact list and circulate to BOD.

Finance Committee to work on letter of intent to include AEGF in estate.

President Kreuger to discuss with AEG President Saraceno about how to coordinate contact list.

12:55-1:25

13) Investment Report Guest Peck

Investment Manager Peck: Has been involved in investments since 2004.

Investment Manager Peck’s investment philosophy: Protect donor’s contributions, generate income, and increase capital.

Current Income subportfolio 80%, Dividend subportfolio 8.25%, Capital gains subportfolio 11.75%. Suggests reducing income subportfolio to 70% for the long term, increase capital gains and dividend portfolios to 15% each. This would be a change from current investment policy. Doesn’t recommend considering this until 2 years out when reviewed by Finance Committee during scheduled review.

Investments performing reasonably well all considered.

He will probably resign in 2-3 years. Fidelity can refer a couple potential financial managers to consider. An outside financial manager will assess a fee. Consider asking to reduce fee for in kind donation.

AEGF needs a succession plan well before Manager Peck resigns. Should start soon. Consider fee-based vs percent of assets.

2:00-2:30

- 14) PoliciesPresident Kreuger
- a) Policy F-4 Treasurer Morris
- General Spending: Proposed new policy to codify 4 or 5%/yr for nonspend-down funds but can be changed by BOD at any time. Discussion consensus is that this is too rigid.
Action Item: President to let Tepel know BOD does not want to pursue.
- b) Gift AcceptancePresident Kreuger
- Policy being worked on by Finance Committee

2:30 - 2:45 PM

- 15) Break

2:45 PM – 3:00 PM

- 16) Scholarship Application Due DatePresident Kreuger
- BOD voted to change to Jan 15 last year. BOD consensus is to retain this schedule.
- 17) Fundraising Challenge Drive & April AEG MY BOD MeetingPresident Kreuger
- President Kreuger is planning to do an AEGF matching fundraising challenge at AEG's BOD midyear meeting. **Action Item: Let President Kreuger know if interested in participating.**

3:00 PM – 3:10 PM

- 18) Committee Discussions and ReportsPresident Kreuger
- Finance – Director Haneberg will join Director Evans, Chair Treasurer Morris and Investment Manager Peck.
- Nominations – Directors Hilton and Vetter will join Committee Chair Director Evans.
- Programs – Director Brunengo and Treasurer Munro will join Vice President Saindon and Director Goff.
- Nominations – Committee Chair Evans made a recommendation for a director to the committee and BOD. Committee Chair Evans will set up a zoom meeting with BOD next month.

3:10-3:40 Closed Session

- 19) Contractors ReviewPresident Kreuger
- a) Operations Manager
- Alex Vazquez contracted for 10 hr/wk
- b) Legal
- May Harris a geologist before becoming a lawyer
- c) Bookkeeper
- Diana Padgett

- d) CPA
- CJ Noe

Day TWO

8:10 AM – 8:38 AM

- 1) Call to OrderPresident Kreuger
- 2) Roll Call Secretary Munro

All Directors present

- 3) Summary of Website and File Storage IdeasDirector Saindon & Treasurer Morris

New website draft by Neon One presentation by Vice President Saindon

- 1 Style to be updated
- 2 Combine CRM activities into website
- 3 Includes document storage and financial services
- 4 Functionality improvements
- 5 Reduce workload for AEGF BOD and Operations Manager Vazquez
- 6 Improve communications

In process

- 1 Homepage in progress
- 2 Website privacy policy (by April BOD meeting)
- 3 Update the 2005 donor policy (by April-June)
- 4 Prepping and reviewing content (April-June)
- 5 Review and test (June)

Now What

- 1 EC and Operations Manager training for editing 2 hours
 - 2 1 hour training for all BOD
 - 3 Need to pick company for scholarship applications
 - 4 Publicize it
 - 5 Can be continually improved, not static.
- a) Web privacy policy
 - b) Photos

8:38 AM – 9:32 AM

4) Programs Discussion.....President Kreuger

a) Update on Scholarships: Operations Manager Vazquez presented applications, some chosen, some still pending

b) Review and Approval of Scholarship Recommendations

Motion was made to approve the recommendations for scholarships and was seconded.

The motion was approved unanimously, no abstentions.

c) Thank You Notice to Fund Champions re Web and Check Donations: Notify them

d) Recipient Testimonials

Action Item: Operations Manager Vazquez will request going back 3 years.

5) Fund Charter Review Schedule.....Treasurer Morris and Director Saindon

1 review every 5 years, staggered so 4 or 5 a year.

Need to update all for UPMIFA.

Presented this and last year’s schedule.

6) Shlemon ConferencePresident Kreuger

Will discuss with Roy Shlemon when charter is reviewed.

7) Lemke & Students to AEG MeetingPresident Kreuger

Bill Smith will still lead Lemke. Bill Haneberg volunteered to review abstracts. **Action Item: President Kreuger will notify Bill Smith.**

Student travel compensation ideas: Let each region pick one student, use Evans fund; Ask AEG to waive registration.

Motion made to increase number of Lemke awards to up to 8 at \$500 each, up to 6 more to receive \$300 for travel grants. Motion seconded, approved unanimously, no abstentions.

8) Motion to dissolve Membership, seconded. Motion approved unanimously no abstentions. **Action Item: Operations Manager Vazquez to have website manager remove Membership from website.**

9:32 AM – 9:45 AM

9) Break

9:45 AM –10:15 AM

10) Annual Meeting.....President Kreuger

a) Silent Auction.....Director ??

Discussed how last year’s online auction how fared, weaknesses were communication, no link. Consider both online and in person. **Action Item: President Kreuger to ask Jason Lenz if he will sponsor again this year.**

b) Field trip or Fundraising activity (wine tasting likely)

Action Item: Director Brunengo to contact Eldon Gath and Scott Burns whether they will sponsor for 2023.

c) Donor Reception

Discussed scale for gift

d) Luncheon with AEG

Scheduled

e) Lemke Awards

Discussed 7)

f) Coordination with AEG

Ongoing

g) Young at Heart

AEGF usually donates \$500, request made to donate additional \$500.

h) Foundation Meet and Greet

Use an open room from AEG, publicize.

11) Place on website simple forms about how to explore options to create new fund, support an existing fund, letter of intent for donation from estate and more. **Action Item: Directors Hilton, Goff and Evans to explore.**

12) In kind Contribution

Action Item: BOD members to send to Operations Manager Vazquez.

10:15 AM – 10:18 AMPresident Kreuger

13) Additional Business

None

14) Next Meeting

Monday, April 10, 2023

15) Adjournment 10:18 AM

Next Meeting: Monday, April 10, 2023 at 3PM Pacific/6PM Eastern

Respectfully submitted by:



Rosalind Munro, Secretary, AEG Foundation

Approved by Board Action 5/8/2023