



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

**2024 Annual Board Meeting,
8:30 AM to 4:30 PM Eastern Tuesday, September 10, 2024
USS New Jersey Room
Hilton Philadelphia at Penn's Landing**

SESSION ONE (8:30AM – 9:45AM)

- 1) Call to Order and Welcome President Saindon
- 2) Roll Call to Establish Quorum..... Secretary Munro

In attendance: President Saindon, Treasurer Morris, Secretary Munro, Directors Brunengo, Buche, Cooper, Goff, Haneberg, Hilton, Molinari, Vetter, Operations Manager Vazquez; Absent: None; Guests: Investment Manager John Peck, Policy Advisor Bob Tepel.
- 3) Agenda Additions or Changes and/or Orders of the Day (Action)..... President Saindon

None
- 4) Secretary's Report Secretary Munro
 - a) Approval of Meeting Minutes for August:

Motion was made to approve the August minutes, was seconded, motion was approved, Director Haneberg abstained.
 - b) Secretary's action on signing documents

Signed June and July Minutes
- 5) President's Report President Saindon
 - a) Smart Charity

They are doing good work. All state registrations are up to date.
 - b) Matching Donation

Bob Tepel will match to \$2k at AEG BOD meeting in Duane Kreuger's memory. **Action Item: Let President Saindon know if you want to make a matching donation at the AEG BOD meeting.**

- 6) Annual Meeting Discussion President Saindon
 - a) Lemke Award Scheduling, Business Meeting, Regional Director Challenge, Icebreaker, Young at Heart, Open Forms
 Need BOD members to man Town Halls; Lemke’s will be awarded at poster session; Foundation EC will present at the opening ceremony; Young at Heart is tonight; **Action Item: Send any stories about Duane Kreuger to President Saindon for a book his family is doing about him.**
 - b) Donor Reception: Wednesday 4:30-6 in Discovery Room

9:45-10:00 BREAK

SESSION TWO (10:00AM – 11:00AM)

- 7) Treasurer ReportTreasurer Morris
 In BOD package
- 8) Finance Committee Updates Treasurer Morris
 - a) Investment Report Guest Peck
 Investment Advisor Peck reviewed investment philosophy and current status, included in BOD package. He made some longer-term suggestions.
 Per policy, Finance Committee will continue to review quarterly and report to BOD. Finance Committee will review policy goals and consideration reallocation of investments.
 - b) Financial Review and response to CJ Noe
 In BOD package. All in order.
- 9) 2024 BudgetTreasurer Morris
 - a) Discussion of Budget Elements
 Described how we make fund balance adjustments.
 - b) Vote by Board
 Motion was made to approve the proposed 2024 budget, was seconded, motion was approved, Director Hilton opposed.

SESSION THREE (11:00 – 12:00PM)

- 10) *Looking to the Future Discussion*Open Discussion
 - a) Additional Administrative Time
 Discussed during Session Six.

LUNCH (12:00PM – 1:00PM)

Informal lunch with AEG BOD

SESSION FOUR (1:00PM – 2:30PM)

- 11) Policies and Procedures Workshop (1:00PM – 1:45PM).....Guest Tepel/Finance Committee
 - a) Policy Upgrades and Additions

In BOD package. All policies should be reviewed every 5 +/- years.

Closed session 1:51-2:20

- b) Retention Policy Director Cooper and Hilton

Directors Cooper and Hilton reviewed several versions by other entities. Director Cooper developed and distributed a draft for the BOD to review. When consensus is reached will have our attorney review. Once adopted policy should be reviewed by BOD every 5 years.

Action Item: BOD to review and send comments to Directors Cooper, Hilton and Goff by 9/28/24.

- c) Electronic Storage..... Director Hilton

To be determined once the retention policy is established.

- 12) Programs Committee (1:45PM – 2:00PM)..... President Saindon

- a) Charter Updates, Fund Liaison and discussions with donors

Main charter updates are almost done, working on rest. Should be completed by the end of the year.

Fund Liaison Report: Director Haneberg hasn't received any communications.

- b) Evans Fund Charter

Action Item: Revisit charter at the end of the year.

- c) Need new Program Committee Chair

Need a volunteer to chair the committee, President Saindon will help as volunteer. **Action Item: Contact President Saindon if interested in chairing Program Committee.**

- 13) Nominations Committee (2:00PM – 2:30PM) Director Vetter

- a) Election of new Directors / Extensions

A potential Director asked to sit in on a BOD meeting before committing. Directors Munro and Vetter will extend their terms for one year. Director Hilton will become Secretary effective January, Director Molinari will become Treasurer effective January, Director Cooper will become Vice President effective October. A volunteer for President is still needed.

- b) Election of Officers

Motion was made to elect Nazrul Khandaker to the BOD, motion was seconded, motion was approved unanimously.

Motion was made to approve 1 year term extensions for Directors Vetter and Munro, motion was seconded, motion was approved, Directors Vetter and Munro abstained.

SESSION FIVE (2:45PM – 3:45PM)

- 14) Website/Marketing/Fundraising Plan (2:45PM – 3:30PM) President Saindon

- a) Scholarship Portal Update Director Cooper

Director Cooper reported that the companies he contacted were too expensive. He will try contacting some universities to see if there is a grad student or someone there who could develop a portal. Director Haneberg recommended staying with a professional.

Suggestions were made to check with other organizations, consider something with an FPT site.

Action Item: A specific scope needs to be developed. Send any information to Director Cooper.

- b) Marketing to attract applicants to various scholarship and grant opportunities..... Open Discussion

Director Buche will organize a LinkedIn page.

15) SESSION SIX – CLOSED SESSION (3:45PM – 4:00PM)

16) Operation Manager Review (3:45PM – 4:00PM) President Saindon

Discussed Bookkeeper Diana Paget, Accountant CJ Noe, For Purpose Law Group, and Operations Manager Vazquez.

Discussed long term needs.

SESSION SEVEN (3:45PM – 4:30PM)

17) Additional Business..... President Saindon

None

18) Next meeting October 14, 2024 at 3PM Pacific / 6PM Eastern

Adjournment 4:46PM

Respectfully submitted by:



Rosalind Munro, Secretary AEGF Foundation

Approved by Board Action 11/11/2024