



Board Meeting Minutes
 August 19th, 2021
 1300-1630 Eastern

BOARD MEMBERS		
+Hal Rosen (Chair)	+Tony Leketa (Vice-chair)	
+Tim Byers	+Suzanne DiGeronimo	+Randy Gardner
+Gene Lupia	+Angie Martinez	+Dave Nash
--Sal Nodjomian	--Jane Penny	+Bob Schlesinger
+Susan Thames	+Joe Schroedel** (Exec Director)	
INVITED GUESTS		
--Gary Engle**	--Julie Fisher**	+Mark Handley** (Society Pres)
--Cindy Lincicome** (Society Pres-Elect)	--John Mogge**	--Sally Riker**
--Ron Torgerson**	+Roger Wozny**	
	+Daniel Watford** (CLA Finance)	Eddie Gonzalez** (Programs)

**Non-voting
 + in attendance
 --Not in attendance

The meeting was called to order at 1300 and was conducted virtually. Of the 12 voting members comprising the full Board, 10 were in attendance, constituting a quorum. The read-ahead agenda for the meeting is attached.

Opening Comments: The Chair was a few minutes late joining the meeting, and the meeting was opened by Vice-Chair Tony Leketa. Tony Leketa led the group in the Pledge of Allegiance and approval of the minutes of the previous Board meeting.

Approval of the Minutes of the Previous Board Meeting (28 April 2021): Gene Lupia moved for the approval of the minutes; the motion was seconded by Susan Thames. The Board members proffered no discussion, and the minutes were unanimously approved.

Executive Director's Update: Joe Schroedel provided the planning status for the upcoming Small Business Conference to be held in person with some virtual attendees in Atlanta Georgia the week beginning November 15, 2021. He reported that planning was going well and that in person attendees would all be vaccinated with confirmation required. He also briefed the Board on the status of (1) the sale of the Century House, (2) delivery of the Society's Century Book, (3) the change-over to the integrated Salesforce based management information system, and (4) Society headquarters staffing changes. The staffing changes he reported on included the outsourcing of the comptroller and chief financial functions of the accounting department.

Investment Update: Tim Byers had taken on the responsibilities of chair of the Investment Committee and gave his first investment report to the Board. He reported that as of March 31, 2021, the Foundation

had \$3,250,716 under investment. That included \$1,232,000 of Foundation funds under investment and \$2,019,000 in funds invested for nine of the Society's posts under the Foundation's Post Funds Policy. He reported that in 2020 alone, three new posts had joined the investment portfolio.

With further regard to the post funds, Tim Byers reported that overall, the posts have earned a total of \$280,000 since each invested with the Foundation. Only one post (Omaha) has withdrawn any of its invested and earned funds, in this one instance to cover scholarship award needs that could not otherwise be met by the post due to COVID necessitated post event cancellations. Tim Byers reported that other posts have been making inquiries about investing with the Foundation and that follow-up to those inquiries is on-going.

Tim Byers, as Foundation Investment Committee Chair, serves on the overall Society-Foundation joint investment committee. He reported that in May the joint Society-Foundation committee had completed its annual investment policy review, and that it was concluded that the investment policies of both the Foundation and the Society were being more than met and that no major investment changes were being made.

Financial Report: Daniel Watford was introduced to the Board and gave a financial status report on both revenues and expenses. He reported that the Foundation had year to date revenue of \$104,000, mostly from \$71,000 in unrealized investment gains. With the closing of the Founding Donor Campaign in December, only minor donations have come in. At the same time, and expenses were not significant. Board members questioned the wisdom of including unrealized gains from the investment portfolio as revenue and also had a few questions about the reported expenses that included bank fees. New to his position, he offered to look further into those expenses.

This led to a renewed discussion of the need for the Foundation to have a budgeting process conducted on an annual basis. In agreement, it is expected that the Board will have a budget for 2022 to review at its first Board meeting in 2022, which will be in January.

Governance and Succession Planning: The discussions here covered a number of related topics. First, the Board currently has 12 voting members, while the bylaws authorize "up to" 15 members. It was agreed that the Board should add and recruit for three (3) additional voting members to begin their terms this coming January. This led to discussion of the skill sets needed by the Board. The consensus was that skill sets of need include marketing, fundraising, stewardship and financial management, including the treasurer officer position that remains vacant. It was agreed that the governance committee under Dave Nash's chairmanship would undertake the efforts of defining skills and then the recruiting of nominations, followed by reviewing and recommending new Board members to the full Board at its next meeting at SBC in November.

Some discussion ensued regarding volunteer-ship to the Board. The Board has had a few volunteers from Society membership assist the Board with such things as marketing and communications and fundraising guidance. Concern was expressed about volunteer and Board expectations of such volunteers, and the consensus was that a few volunteers are appropriate when and as needed subject to Board approval.

Related to this was mention of the Foundation's Council of Trustees, a body established in the Bylaws and unused to date. As explained by Hal Rosen, the purpose of that body was to serve as advisors to the Board and would be chaired by a Foundation Board member.

Hal Rosen carried to the Board that it was time for the Board to begin deliberating who will become the Chair and the Vice-Chair of the Foundation Board following the close of his and Tony Leketa's Board terms ending year-end 2022.

There also was discussion about whether the 2-term limit in the Bylaws for Board membership was intended to preclude a past Board member to later be re-appointed to the Board following a break in service. It was the consensus that the Bylaws precluded unbroken continuing service beyond two continuous terms but that after a break in service, a past Board member could be nominated and selected for further terms, going thru the nomination, selection and appointment processes. It was moved by Tony Leketa that section 2.1.4 of the Bylaws be amended to clarify that two-term Board members may serve additional terms but only after taking at least a one-year break from Board service. The motion was seconded by Bob Schlesinger. After extensive discussion, the motion was unanimously passed.

Fundraising Report-Corporate Giving: Hal Rosen reported that he has sent letters to five military industrial complex organizations, Ford Motor Company, General Dynamics, Great Lakes Dredge and Dock Company, Lockheed Martin, and Raytheon Technologies, inviting those companies to assign a senior executive to participate with the Foundation and its compelling purpose of *Fostering Engineering Leadership for the Nation*. The intention is to gain industry engagement with the Council of Trustees and ultimately to gain their corporate financial support. The focus has been on companies outside the sustaining Society corporate membership.

Fundraising Report-Annual Giving: Bob Schlesinger reminded the Board that the Founding Donor Campaign presented to Society membership had closed the end of December 2020 after a 2-year effort and had raised approximately \$420,000. He reported to the Board on the successor Second Century Campaign, a likely 5-year effort. Much discussion ensued regarding whether there should be a stated overall goal for this campaign. The Board agreed that the campaign should seek and publicly promote a goal of \$1 million in donations toward that campaign.

Bob Schlesinger reported on the status of milestone steps for this first year of the Second Century Campaign. He reported that the "flyer" promoting donations for the Campaign was near-final. There was discussion of the "flyer," and it was agreed that some editing and changes would be order. Other milestone steps such as the announcing first email about the campaign and the follow-up letters were prepared in draft and ready to go.

Fundraising Report-Planned Giving: Suzanne DiGeronimo gave a status report of her committee's efforts in establishing a Planned Giving Operations Manual. She reminded the Board that the plan includes a 3-year "war game" focused on likely planned giving donors, including prospective donors from the posts. This targeted approach markets and communicates the benefits of the SAME Foundation as a means of cementing in perpetuity a donor's legacy with SAME through will bequests. In more detail, the "war game" steps include (1) discussing the program and the intents with the president and treasurer of each of the nine posts that now have investment funds placed with the Foundation; (2) gain post concurrence; (3) identify possible planned giving donors at each of those posts; (4) identify two individuals from each of the nine posts, with one playing the "role" of "prospective donor," and the other playing the role of "shepherd" or "guide" the identified prospective donor for a full year. At the close of the year, the shepherd will "war game" with the prospective donor the concept of planned giving by will bequest to the Foundation. It is expected that the "war game" will actually produce legacy bequests.

Some discussion ensued regarding how and when legacy donations and donors will be recognized as such. Gene Lupia made the point that in this regard, the Stewardship Policy, which his committee oversees, must be in line with those sorts of recognitions.

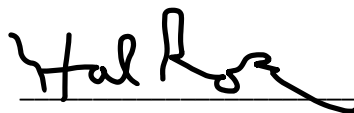
Programs Committee Report: Angie Martinez, chair of the Programs Committee, reported on the process being finalized by the Society on how the Society will request financial underwritings from the Foundation Board. The process is designed so that Society Communities of Interest and task forces and staff will provide financial needs to the Society Board for both approval and prioritizing prior to forwarding requests to the Foundation. The Society Board will complete reviews on an annual basis during November and then forward in December its approved requests and prioritized needs to the Foundation. That is to become the cycle ahead, but for this transition year, the Society will review and submit requests in December, if any, as they have in the past and without Society Board review and approval. Of course, it is expected that the Programs Committee chaired by Angie Martinez will review any such requests first and then report recommendations to the full Foundation Board at its January meeting.

Angie Martinez reminded the Board of the “two-way street” of these financial underwritings. She reminded the Board that the underwriting of the LDP expenses has been a marketing boon for the Foundation in soliciting donations.

New Business: Suzanne DiGeronimo was asked if she could inform on the status of formal recognition of the Founding Board (Van Antwerp, Mike Loose, Del Eulberg, Roger Wozny and Bud Griffis) of the Foundation. Suzanne DiGeronimo reported that a plaque was being designed to celebrate the Founding Board Members which would be displayed in the SAME lobby.

Roger Wozny, a Founding Board member and still serving as a volunteer to the Foundation next brought to the Board’s attention that he had completed an update of the Frequently Asked Questions, including the subject of planned giving, for the Board webpages.

Closing: With no further discussion, the Board meeting was adjourned at 16:15.



On behalf of Randall Gardner, Secretary

Agenda Follows:



Virtual Board Meeting Agenda

August 19th, 2021

1300-1630 Eastern

GoToMeeting: (571) 317-3129, Access Code: 276-517-413

INVITED		
Hal Rosen (Chair)	Tony Leketa (Vice-chair)	
Tim Byers	Suzanne DiGeronimo	Randy Gardner
Gene Lupia	Angie Martinez	Dave Nash
Sal Nodjomian	Jane Penny	Bob Schlesinger
Susan Thames		
Gary Engle**	Julie Fisher**	Mark Handley**
Cindy Lincicome**	John Mogge**	Sally Riker**
Ron Torgerson**	Roger Wozny**	
Joe Schroedel** (Executive Director)	TBD** (Finance)	Eddie Gonzalez** (Programs)

**Non-voting

+ in attendance

	AGENDA	DISCUSSION LEAD
1300	Call to Order – Quorum Established – Pledge of Allegiance (5 minutes)	Hal Rosen
1305	Approval of April 28 Minutes (5 minutes)	Randy Gardner
1310	Society Update (10 minutes)	Joe Schroedel
1320	Investment Update (10 minutes)	Gary Engle Tim Byers
1330	Finance Update (10 minutes)	TBD
1340	Succession Planning (60 minutes) <ul style="list-style-type: none"> • Confirm 2019 Board Member Terms • Bylaws—Terms and Term Limits • Board Member Selections--2021 (3) <ul style="list-style-type: none"> ○ Joint Task Force Process ○ Set Criteria • Term Limit Vacancies Upcoming –2022 (4) • Upcoming 2020-22 Second Terms (4) • Upcoming 2021-23 Second Terms (2) • Treasurer Position • President/Chair Succession • Society Leadership Volunteerism 	Hal Rosen and Dave Nash
1440	Break (5 minutes)	
1445	Corporate Giving Reports (15 minutes)	Eddie Gonzalez (for Sal Nodjomian)

		and Hal Rosen
1500	Annual Giving-2021 Appeal Report (15 minutes)	Bob Schlesinger
1515	Planned Giving Status Report (30 minutes)	Suzanne DiGeronimo
1545	Communications Committee Report (10 minutes)	Jane Penny
1555	Program Committee Report (15 minutes)	Angie Martinez
1610	Status of Founding Board Recognition (5 mins)	Eddie Gonzalez
1615	New Business (15 minutes)	All
1630	Adjourn	Hal Rosen

Action Tracker

Meeting	Action	Responsible	Estimated Completion
20-Nov-19	Add a Foundation briefing to a future RVP call. Arrange with Mark Handley.	Hal	TBD
13-Aug-20	Decide on a Year 1 Planned Giving implementation plan.	Suzanne	Ongoing
18-Nov-20	Update Foundation Briefing	Roger	Ongoing
18-Nov-20	Develop a financial framework	John P	Ongoing
27-Jan-21	Recruit a new Treasurer.	Hal	Ongoing
27-Jan-21	Finalize program language in the Society-Foundation MOA.	Hal	Ongoing
28-Apr-21	Develop an impact report of the camper alumni scholarships. Investigate an application process and pricing to include the virtual camp to present at the August BOD meeting.	Elizabeth Meyer	August BOD Mtg
28-Apr-21	Let Eddie and Hal know if you are ending your term after this year.	Hal/Eddie	May 14 th
28-Apr-21	Post revised Foundation Briefing on webpage once org chart is finalized.	Roger	TBD
28-Apr-21	Set up a follow-up messaging Marketing Cmt discussion with Suzanne and Hal.	Jane	TBD
28-Apr-21	Recommend options for a contracted consulting services.	Sal	TBD