

ASHRAE SAN DIEGO FOUNDATION

Meeting Minutes

August 9, 2010

Opening:

The regular meeting of the ASDF was called to order at 11:30am at The Bullpen

Present: Bill Reagan, Jim McKinley, Chuck Poindexter, Mike Frazier, Walter Houle and Verle Williams

A. February 5, 2010 meeting minutes were reviewed. Motion to approve by CP. Seconded by JM with typo noted for correction. Unanimous approval.

B. Treasurer's Report – Mike Frazier.

Quarterly report ending June 26, 2010 was presented. Same report was delivered to chapter at their 7/27/10 planning meeting.

ASDF is currently waiting for a 2009-10 donation from the chapter for approximately \$9,150.00.

Taxes have been E-filed prior to the 5/15/10 deadline.

Mike has identified a new accountant by the name of Joe Lesley who specializes in working with non-profits. Mike to forward complete contact information.

C. Action Items.

SDSU Endowment

BR relayed to the board that the chapter wished to use the un-awarded \$1000 as a donation to the SDSU ASHRAE endowment. BR contacted SDSU and received the following information about the existing endowment.

- ❖ As of 3/10 the market value is \$17,444.96 (Qtr ending 6/30/10 was not yet available).
- ❖ For 2009-10 the account received \$568.94 in earnings. One \$500.00 scholarship was paid out during that period from an available balance of \$1,437.97. Balance expected to be approx. \$1,128.00 after 6/30/10 to reflect activity.
- ❖ WH made motion to ratify \$1000 donation. Motion was ratified by all.

September donations to schools for GSDSEF

\$400 donations to be made to each of the following schools' math and science departments to aid in preparation for the 2011 GSDSEF. Board members to make the donations in person. Primary liaison listed as follows.

School of Madeleine – 7 th Grade	Verle Williams
Nazareth School – 7 th Grade	Chuck Poindexter
Lincoln High – 11 th Grade	Bill Reagan

Website

BR to work with chapter on reserved page space for foundation.

Articles:

Board is encouraged to submit articles to chapter newsletter, society and other outlets about ASDF activity.

College Scholarships – Activity to begin March, 2010. WH to act as liaison to chapter to make sure there efforts are timely.

Bylaws:

BR is currently preparing ASDF bylaws for review and update. VW will forward a set of society foundation bylaws for comparison.

Elections:

Call for nominations to be advertised in October, 2010 chapter newsletter. Ballots to be sent electronically to members by November 15. Elections will close by December 17.

D. Budget Planning

The following work sheet was used to determine the free cash available for investment. Motion to approved made by BR with second by JM. Approved by all.

Money Market/Cash

Current approx. MM balance	\$ 7,180.00
Anticipated chapter donation	\$ 9,150.00
Est. div. & income 8/10-4/11	\$ 2,200.00

Current Obligations

GSDSEF School awards 9/10	\$ 1,200.00
SDSU Endowment donation 9/10	\$ 1,000.00

Future Obligations

3 Student GSDSEF awards \$400/ea	\$ 1,200.00
1 Scholarship @ \$2,000 6/11	\$ 2,000.00
1 Scholarship @ \$1,000 6/11	\$ 1,000.00
1 SDSU Endowment donation 9/11	\$ 1,000.00
Professional & Misc. Fees	\$ 1,000.00

Available cash for investment \$10,130.00

\$18,530.00

\$18,530.00

E. Other Business

A separate board meeting will be scheduled for late September. Board meeting to include Edward Jones financial advisor for a complete portfolio review.

Adjournment: Meeting was adjourned at 1:30pm by Bill Reagan.

Minutes submitted by:

Bill Reagan