

FLORIDA ENGINEERING
Foundation
Committed to engineering education.

BOARD OF TRUSTEES

WEDNESDAY, OCTOBER 16, 2013

MEETING MINUTES

The October 16, 2013 Board of Trustees meeting was called to order by Chair Jim Horton, PE at 3:31 PM.

Participating were:

Jim Horton, PE	John Hall, PE
Andy Cummings, PE	Alex Perez, PE
Ed Davis, PE	Angelina Fairchild, PE
Steven Goldstein, PE	Don Goddeau, PE
Terry Hoover, PE	Jim Thompson, PE
Tery Glunt, PE	Donna Friis, PE
Terry Hull, PE	Don Ditzenberger, PE
JW Hunter, PE	George Knecht, PE
Scott Johnson, PE	Bob Higgins, PE
Judy Hayden, PE	Shawn Stewart, CPA, CAE

Missing were:

John Atz, PE	Kim DeBosier, PE
Glenn Forrest, PE	John Davis, PE
Steven Bassett, PE	Satya Lory, PE
Kelcia Mazana	Jeff Arey, PE
David Metzker, PE	Leslie Turner, P.E.
John Hadjilogiou, PE	David Schmidt, PE

Quorum – A quorum of 20 trustees were in attendance for this meeting.

Agenda – a discussion concerning the investment percentages was added as Item No 5C.

Minutes – The minutes from Board of Trustees meeting held August 1, 2013 were reviewed. MOTION was made to approve the minutes. The Minutes were approved without dissent.

The minutes from the Annual Membership meeting held August 1, 2013 were reviewed. Steve Goldstein noted the spelling of his name and Glenn Forrest's names were incorrect. MOTION was made to approve amended the minutes. The Amended Minutes were approved without dissent.

Investment Re-balancing – Alex Perez provided a review of the FEF Investment account. The current percentages are: 53.9% in fixed accounts and 46.1% in stocks. Alex Perez made a motion to move \$50k from the stock market account to the fixed account to rebalance so the percentages are in accordance with the 60%/40% FEF investment policy. The motion was seconded by Tery Glunt. The MOTION was approved without dissent.

Budget – discussion was held concerning the DRAFT budget that was provided by Jim Horton. The following items were discussed:

1. Jim Horton spoke concerning the declining revenue from members. John Hall stated FEF has less than 300 FES members out of 3400 members.
2. Jim Thompson asked if donations were solicited from FICE firms on their dues statement. Jim Horton said no, FICE does not include a line item on their dues statement for FEF.
3. Jim Thompson stated he thought there was opportunity for income through a year-long silent auction.
4. Jim Horton noted on line 9, in FY 2012/13 FEF paid for 2 audits.
5. Scott Johnson discussed why he supported increased support for MATHCOUNTS and a new line item for a Coach of the Year gift.
6. Ed Davis stated the Water for People has not requested funding for this FY.
7. Donna Friis wanted clarification on where the E-Week support for Central Florida was listed in the budget. Jim Horton said he would work with Shawn Stewart to identify a budget location for this support.
8. George Knecht withdrew his request to support Student chapters at FIT and UM because they are not State Universities.
9. Jim Horton stated a new budgeted line (Item 36) was added for the Astronaut Challenge.
10. John Hall spoke about line item 28 – National Robotics Competition. It was agreed that the \$2000 deducted from the Student Chapter support could be added for this competition. It was further noted that unless matching contributions were made by FES and FICE, the budgeted amount needed further approval from the Board of Trustees.
11. Don Goddeau asked about funding the FES/FICE/FEF fundraising Study. After discussion it was determined that the questionnaire had been in place for some time so questions specific to FEF could not be added. It was also noted that FEF could contribute a supplement if warranted. As such, no adjustments were made to the budget for this item.

A MOTION was made by George Knecht and seconded by Don Ditzenberger to approve the 2013/14 Budget. The motion passed without dissent.

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Web Master Proposal – Jim Horton discussed the web master proposal from TRH Design & Media. A MOTION was made by Scott Johnson and seconded by Don Goddeau to approve the web proposal. The motion passed without dissent.

Branding – No report.

Planning Retreat – It was decided a Planning Retreat should occur in Orlando. Jim Horton said he would query the Board to determine the best day and time.

The meeting was adjourned at 5:20 p.m. The next Board of Trustees meeting is scheduled for Wednesday January 16, 2014 at 3:30PM.
