

01-25-2017 Final Minutes

**Arkansas Academy of Mechanical Engineering (AAME)
Annual Meeting and Board of Directors Meeting
Jan 25, 2017
Minutes**

CALL TO ORDER AND OPENING STATE OF THE ORGANIZATION REMARKS:

The Board of Directors Meeting of the Arkansas Academy of Mechanical Engineering was called to order at 2:30pm Central Time on Wednesday, January 25, 2017, by President Mac Hogan. The meeting was conducted via teleconference.

IN ATTENDANCE:

Mac Hogan	Bob Norwood	Jim Kimzey
Lamar Pettus	Darin Nutter	Don Johnston
Bill Green	Will Myers	Jim Evans
Melynda Hart	Rick Couvillion	Jeff Hayes
Bob Harrison	Jeff Hayes	Bruce Jordan
Cristine Wolf	Jim Bacon	

APPROVAL OF BOARD MEETING MINUTES

President Hogan presented the minutes of the AAME Annual meeting in September 2016, as recorded by Secretary Cristine Wolf to the assembled members for approval; a motion was made to approve the minutes, was seconded, and the minutes from the September 2016 Board meeting were approved.

✓ **TRESURER'S REPORT:**

Treasurer Jeff Hayes provided the Treasurer's report. There was discussion as to whether to move excess funds in the Scholarship Fund to the Restricted Endowment Fund to gain a greater return, but details are needed as to whether those funds will be available for transfer back, or whether it would restrict those funds. Jeff Hayes will research the question and provide answers at the Annual Meeting in April. He noted that all contributions have been \$300 or greater, so the membership has received the message about the requested dues increase. It was noted that reminders regarding annual contributions were mailed along with ballots as in years past, so additional gifts should be made before the end of the fiscal year.

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ARKANSAS ACADEMY OF MECHANICAL ENGINEERING		
UNIVERSITY OF ARKANSAS, ME BUILDING, FAYETTEVILLE, AR 72701, 479-575-4153		
<u>FINANCIAL REPORT</u>		
Dec 31, 2016		
		Change from <u>Last Report</u>
Beginning Balance as of January 1, 2016	\$ 64,279.36	
INCOME:		
I. Member Contributions	\$ 38,387.00	\$ 19,150.00
II. Matching Gift Contributions	2,466.80	\$ 750.00
III. Interest Income	8,948.80	\$ 2,238.78
IV. Misc. Income	-	\$ -
Total	\$ 49,802.60	\$ 22,138.78
EXPENDITURES:		
I Transfer to Scholarship Account	\$ 13,500.00	\$ 13,500.00
II Student Competitions	-	\$ -
III Special Projects	13,500.00	\$ 13,500.00
IV. Annual Meeting Costs	19,128.22	\$ -
V. Operations, Misc.	582.76	\$ -
Total	\$ 46,710.98	\$ 27,000.00
Ending Balance, Dec 31, 2016	\$ 67,370.98	\$ (4,861.22)
LOCATION OF FUNDS:		
U of A Foundation, Open Account	\$ 22,697.84	\$ (7,072.77)
U of A Foundation, Endowment Earnings Cash Fund	44,673.14	\$ 2,211.55
Subtotal	\$ 67,370.98	\$ (4,861.22)
U of A Foundation, Endowment Fund (Restricted), Net Asset Value	\$ 202,767.92	\$ 578.78
Total AAME Assets	\$ 270,138.90	\$ (4,282.44)
Submitted 1/23/2017 by: Jeff Hayes, AAME Treasurer		
AAME: Honoring Distinguished ME Graduates, Promoting UA Mechanical Engineering		

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UNIVERSITY OF ARKANSAS, ME BUILDING, FAYETTEVILLE, AR 72701, 479-575-4153		
<u>SCHOLARSHIP ACCOUNT REPORT</u>		
Dec 31, 2016		
		Change from <u>Last Report</u>
Beginning Balance as of January 1, 2016	\$ 12,581.71	
INCOME:		
I. Member Contributions	\$ 2,100.00	\$ 600.00
II. Matching Contributions	-	\$ -
III. Interest Income	\$ 49.97	\$ 12.15
IV. Transfers Into Account	13,500.00	\$ 13,500.00
V. Misc. Income	-	\$ -
Total	\$ 15,649.97	\$ 14,112.15
EXPENDITURES:		
I. Scholarships to Students	\$ 13,500.00	\$ 6,000.00
II. Transfers Out of Acct	\$ -	\$ -
III. Misc. Expenses	-	\$ -
Total	\$ 13,500.00	\$ 6,000.00
Ending Balance, Dec. 31, 2015	\$ 14,731.68	\$ 8,112.15
LOCATION OF FUNDS:		
U of A Foundation, AAME Scholarship	\$ 14,731.68	\$ 8,112.15
Submitted 1/23/2016 by: Jeff Hayes, AAME Treasurer		
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COMMITTEE REPORTS:

✓ **Membership Committee Report:**

Chairman Bob Norwood presented the membership report. There are twelve qualified candidates for induction for 2017. One candidate has been deferred since he is out of the country, which leaves eleven candidates which were certified and then voted on for induction. It was noted that one of the inductees is not from an ABET accredited institution (foreign university), but with equivalent to ABET requirements. Secretary Wolf sent letters and emails of invitation to all candidates in December; so far, nine of the eleven have RSVP'd positive for attending the Annual Meeting for induction. Bob then polled the members on the telecon to solicit their active search for candidates for the 2018 induction year. All participating members on the call either have someone in mind, or will try to locate a candidate. Bob then suggested that the goal for the number of inductees for 2018 be increased to 15, and the Board agreed that that number should be the new goal.

✓ **Conduct and By-Laws Committee Report:**

The Conduct and By-Laws committee did not have a report for this meeting. Co-chairman Bill Green agreed to work on language for consideration for the membership at the Annual Meeting to cover situations where an exception is requested for the by-laws with non-ABET accredited institution graduates where the institution has equivalent accreditation. The opinion was expressed by multiple members that care should be taken in deviating from this requirement; Secretary Wolf volunteered to draft some language for consideration and edit by the Conduct and By-laws committee, with assistance from Lamar Pettus. The agreed-to language will then be presented at the Annual Meeting as a modification to the By-Laws.

✓ **Fundraising Committee:**

Chris Weiser was unable to attend; the Campaign Arkansas effort is continuing.

✓ **Finance Committee Report:**

Chairman Rob Porbeck was unable to attend; notes from the Finance Committee were discussed during Treasurer's report.

✓ **Awards and Nominations Committee:**

Chairman Rick Couvillion is waiting to hear back from the Dean regarding the AAME nominee for the Distinguished Alumni award. He has names in mind for next year.

✓ **Newsletter and Publicity Report:**

Newsletter Editor Lamar Pettus is working on the current newsletter, and will be coordinating with Melynda Hart.

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✓ **Student Liaison Committee:**

Chairman Will Myers presented the Student Liaison Committee report. He has been coordinating mock interviews and resume review for the end of February. There was some discussion as to whether the students could/should make appointments or walk in; it was noted that with the class schedules those days, walk-in would be easiest, and it would also be preferable for them not to be required to wear a suit.

The schedule is as follows:

- Monday, 27 February & Tuesday, 28 February
- 10 AM – 2 PM ~ Reviews ~ AR Union
- 2:30 PM – 5 PM ~ Interviews ~ ME Building

✓ **ME SPECIAL PROJECTS REPORT AND BUDGET:**

Special Projects and Department report was presented by Interim Department Head Darin Nutter and Operations Manager Melynda Hart. It is under consideration whether the University will be hiring from within or externally for the Department Head position. It was noted that the Dean has requested a strategic plan from the Department.

OLD BUSINESS/REPORTS:

Nothing to Report

NEW BUSINESS:

A) 2017 Banquet & Annual Meeting

Melynda Hart provided an update on the Annual Meeting.

- Deadline for RSVP from nominees is February 10 (9 have replied)
- Banquet: Friday, 28 April 2017 – 6 PM ~ UARK Bowl
- Meeting: Saturday, 29 April 2017 – 8 AM ~ ME 212

President Hogan adjourned the meeting of the AAME Board of Directors and Officers.

Minutes Prepared and Submitted by Cristine L. Wolf, AAME Secretary