

Aerospace Medical Association Foundation

Chair
George K. Anderson, M.D., M.P.H.
Annapolis, MD



Secretary/Treasurer
George Peach Taylor, Jr., M.D., M.P.H.
Alexandria, VA

Meeting Notes

AsMA Foundation Board of Directors Meeting

5:00 – 6:30 PM CDT

May 12, 2013

Missouri Room

Chicago, IL

Attendees:

George Anderson, Chair
Jeffrey Davis, Vice Chair
Melchor Antunano
Ramon Dominguez-Mompell
Bill Mitchell
Jim Vanderploeg
Jeff Sventek, AsMA Executive Director (present for the opening only)

Excused:

George Peach Taylor, Jr., Secretary/Treasurer
Robert Ellis

1. The Minutes of the AsMA Foundation Board Meeting, May 1, 2012 were approved without addition or correction.
2. Treasurer's Report of April 15, 2013 was discussed, and it was noted that the total Bank of America Account Balance was \$41,823.06 (correction to the Report made). The total Merrill Lynch holdings as of March 28, 2013 was \$227,478.59. The Treasurer's report was accepted as modified. It was noted that the current "Bull Market" was certainly helping improve the value of the Foundation's assets. The Hardesty investment plan was discussed and this conservative approach was validated.

*Aerospace Medical Association Foundation
320 S Henry St, Alexandria, VA
703-739-2240*

The Foundation is a 501 (c) 3 corporation Contributions may be tax deductible

3. Scholarships and Awards

a. A total of \$8,000.00 was scheduled for distribution for the time period or May 2012 through May 2013.

b. The Mohler Scholarship amount of \$750.00 for 2013 was affirmed.

c. The candidates for the Mohler Scholarship were discussed and a matrix of vote totals by the Board members was structured. Following a robust discussion of the selection criteria, it was determined by vote that Rochelle Velho, a medical student at the University of Birmingham in the United Kingdom would receive the Mohler Scholarship for 2013.

d. An extensive discussion of the desired attributes for Mohler Scholarship candidates followed the selection of the 2013 recipient. It was noted that different outcomes were possible due to variation in factors related to a candidate's phase of professional education and experience. The support needs of life sciences students, medical residents, and young scientists are likely to be different. Broad criteria are important to have in place, but not too restrictive. This year's voting record indicated a preference to support a junior candidate to help attract that person to the field of aerospace medicine.

e. It was determined that the Foundation officers with the assistance of Dr. Antunano would pursue the task of documenting selection criteria. (OPEN)

4. Fund Raising Activities

a. It was noted that a total of \$49,000 have been donated since May 2012.

b. Although the Foundation continues to receive donations, there is much work to be done. Such avenues as estate and charitable gift annuities were discussed and remain to be explored. Marketing of the Foundation aimed at ASMA members should be enhanced. The officers will continue to work with the ASMA Home Office on communication, such as presentation on the website to include visibility and ease of donation. (Ongoing)

5. Election of Directors

a. The fact that the Foundation Bylaws were changed to allow Directors to be elected to a total of three three-year terms was confirmed. Director Jim Vanderploeg was selected for a new three-year term last year.

b. Discussion of identifying future directors occurred. This can include a member outside ASMA (one allowed) and ASMA members from outside the USA.

c. Directors Anderson, Davis, Jennings, and Dominguez-Mompell were elected to new three-year terms by a unanimous vote of the Board members.

d. The Directors agreed to that Director Ellis be approached about his continued service on the Board. (OPEN)

e. The desire to stagger the term completion years for Directors was discussed, but no immediate action was taken to solve the problem. Next year the

Board needs new names for consideration and the Directors agreed to that action.
(OPEN)

6. Election of Officers 2013-2014 (by unanimous vote).

- a. Director Anderson was elected Chair.
- b. Director Davis was elected Vice Chair.
- c. Director Taylor was elected Secretary/Treasurer

7. Other Business

a. It was noted that a discussion of the selection process for all AsMA scholarships and awards would be in order. Many of the Awards have the same applicants, rather than one applicant for one Award. In addition, there was extensive discussion of the Awards application and application process. The Officers will continue to engage with the AsMA Executive Director on this subject once they complete the task of documenting the selection criteria for the Mohler Scholarship. (Ongoing)

b. The current situation in which ASMA and the Foundation function with overlapping 501(c)(3) organizations (AsMA and AsMA Foundation) was discussed at length. A number of guiding principles received emphasis. The governance of the organizational entity that manages long term investments aimed at providing scholarships and financial rewards gains greatly from continuing oversight by experienced leaders. Stewardship of endowed scholarship funds is the ultimate aim of the Foundation, distinct from the purpose of the main Association. The Foundation funds should remain separate from the donations made to AsMA aimed at supporting operations. The Foundation should be sustained as a separate legal entity. This arrangement will be presented to the EXCOM and Council of AsMA for affirmation of the value and operations of the Foundation. (OPEN)

8. The next meeting will take place at approximately the same time on the Sunday of the 2014 AsMA Annual Scientific Meeting.

9. The meeting was adjourned at approximately 6:30 PM.

10. Post-Meeting Addendum. By private conversation with the Chair, reported to the Board, the Aerospace Nursing Society reported that they are in the process of completing their arrangement to donate ~\$14,000.00 to the Foundation.

George Peach Taylor, Jr., MD
Secretary/Treasurer

George K. Anderson, MD
Chair

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