

# 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 PDT**

**May 11, 2014**

**Aqua Room**

**San Diego, CA**

#### Attendees:

George Anderson, Chair  
Jeffrey Davis, Vice Chair  
Richard Jenning  
Bill Mitchell  
Melchor Antunano  
Jim Vanderploeg  
Jeffrey Sventek, AsMA Executive Director  
George Peach Taylor, Jr., Secretary/Treasurer, by telephone

#### Excused:

Robert Ellis

1. The Minutes of the AsMA Foundation Board Meeting, May 12, 2013 were approved without addition or correction. (CLOSED)
2. Treasurer's Report of April 15, 2014 was discussed. It was noted that the total Bank of America Account Balance was \$12,976. The total Merrill Lynch/Hardesty holdings as of December 31, 2013 were \$288,645 with an average 10% total return (realized and unrealized gains) for 2013. Expenses for the year were \$1699 to include accounting and money management. A total of \$7,250 was scheduled for distribution for the time period of May 2013 through May 2014. The tax report for 2013 was submitted the week prior to the Board Meeting. The Hardesty

*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*

investment plan was discussed and this conservative approach was validated. Discussion of the size of restricted funds was brought up and was discussed in the meeting with no change in operations. There are funds that pay out on the basis of gains in a principle endowed fund and as a pass through on an annual donation. The Treasurer's report was accepted. (CLOSED)

3. Role of the AsMA and the Foundation in Awards and Scholarships brought forward by Jeff Sventek. Clarity of mission for what the Association does for the Foundation. He believes that the Association is in the position to manage selection for all the Awards and allow the Foundation to focus on Scholarships. After robust discussion, Dr. Sventek stated that he would bring forward a formal proposal for the Foundation Board. (OPEN)

4. Mohler Scholarship. 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 to focus on those early in their career, the candidates who applied for the Scholarship, and those who have won other awards or scholarships, it was determined that Mr. Joseph S. Butterfield will receive the Mohler Scholarship for 2014. (CLOSED)

5. Fund Raising Activities. Although the Foundation continues to receive donations, there is much work to be done. Dr. Anderson began the discussion on how to better expand fund raising. Such avenues as estate and charitable gift annuities were discussed and remain to be explored. Marketing of the Foundation aimed at AsMA corporate members will be examined. The Fellows organization is venue to approach. The officers will continue to work with the ASMA Home Office on communication and "advertising" the good works of the Foundation. Discussion of the ability of the Foundation was made to manage charitable funds made to AsMA and the Foundation for Awards and Scholarships. (OPEN and Ongoing)

## 6. Elections

a. Director Ellis is no longer a member of ASMA nor an active participant of the Board. He is no longer playing an active role as a Director and is to be removed from that role. (CLOSED)

b. The current terms of service were reviewed by the Board. The Board needs to recruit four or five new members over the next two years. Discussion ensued about the qualifications of Board members. The Directors agreed to work this year on bringing on new directors to be approved at next year's meeting, in close association with Dr. Anderson. (OPEN)

c. Genie Bopp ([ebopp@wylehou.com](mailto:ebopp@wylehou.com)) was nominated and approved to be a Director by unanimous vote. (CLOSED)

d. Director Mitchell was approved by the Board to serve a second three-year term. (CLOSED)

e. Election of Officers 2014-2015 (by unanimous vote).

1. Director Anderson was elected Chair.

2. Director Davis was elected Vice Chair.

3. Director Taylor was elected Secretary/Treasurer  
(CLOSED)

## 7. Other Business

a. Operations of Foundation Restricted Funds. As noted above in Item 2, the Board approved operations through an endowed principle as well as an annual contribution. (CLOSED)

b. Selection process for scholarships and awards (presented above in Item 3). (OPEN)

c. Overlapping 501(c)(3) organizations (ASMA and ASMA Foundation). Although there are additional administrative costs to running a separate charitable organization, the sense of the Board remains confident in the need for a Foundation and its separate mission from that of the Aerospace Medicine Association.  
(CLOSED)

8. The next meeting will take place at approximately the same time on the Sunday of the 2015 AsMA Annual Scientific Meeting.

9. The meeting was adjourned at 6:15 PM PDT.

George Peach Taylor, Jr., MD  
Secretary/Treasurer

George K. Anderson, MD  
Chair