

NACAS Education Foundation
Board of Directors Meeting Minutes
April 15, 2015
2:00pm – 3:30pm ET

NACAS Education Foundation Board of Directors

In attendance: Matt Sirinek, Frank Mumford, Dave Kratzer, Mary Perry, Laura Stevens, Melissa Moore, Tony Lynch

Absent: Mike Ellis, Ken Ramey, Nancy Becerra, Teri Bump, Maria Hoagland, Jim Jenkins, Bill Redwine, Dan Adams, Ron Campbell

NACAS National Office Staff

In attendance: Eleanor Mower, Emily Welty, Sneha Pokharel, Marcia Oakley

Absent: Caleb Welty

Meeting called to order at 2:05pm ET

February 17-18, 2015 Minutes

No action taken due to a quorum not being reached during the meeting.

Financials

- Low level of activity for Foundation financials which is standard during this time of year.
- All Foundation property and equipment have been fully depreciated. The only Foundation liabilities are intercompany transactions.
- As of the end of year 2014 the available balance in the Ladson fund was \$34,000.

Audit Update

- An audit draft for 2014 is expected to be presented to the NACAS National Office within a weeks' time.

Foundation Budget History

- A three-year Foundation budget history was presented to the board. This information will be used as a planning tool during the development of the 2016 budget.

CASP Budget Forecast

- The Barnes & Noble College funding will expire in 2016. The Foundation will begin to look into the continuation of the CASP funding source.

2014 Annual Conference Revenues & Expenses

- The Foundation was presented with information on Foundation sponsorship revenue and expenses from the 2014 Annual Conference in Montreal.

Endowment Policy Update

- The Foundation approved and adopted a spending policy in October of 2012. The specifics of this policy were reviewed with the board. The spending rule states that the endowment spending policy is 4% of a 3-year moving average.
- The Foundation will work toward creating a policy manual that will include this document.

Fidelity Account Corporate Resolution

- This action item was tabled due to a quorum not being met during the meeting.

2016 Budget Planning

- Tabled due to the Foundation Treasurer being unable to attend the meeting.

NACAS National Office Update*Annual Conference Updates*

- Schedule of events is being finalized.
- It was requested that the EF Board meeting be included on the schedule.
- The Emerging Professionals program will not have a registration charge.

Awards Committee Recommendations

- The Awards Committee proposed a change to the NACAS awards structure. Their proposed changes were approved by the NACAS board. The changes will affect the Foundation financial responsibilities, with some awards being eliminated and an award being added.

Director of Corporate Relations Update

- This position is still open. The candidate that was brought forth will not fill the position.
- The NACAS COO will send the job description to the Foundation President and Mr. Lynch for another review to make sure that the right qualifications are being emphasized in the recruitment effort.

NACAS tv

- Tabled due to the NACAS CEO, Ron Campbell, being unable to attend the meeting.

Educational Program Support

- The Foundation will explore implementing a procedure for formal funding requests that are made to the Foundation.

Old Business*Bylaws Committee Update*

- The proposed bylaws draft was presented to the board.
- The board proposed that the executive committee serve as the finance committee as well as the nominating committee.
- The bylaws committee will continue to work on the Bylaws document to be presented for further discussion in June.

NACAS & Education Foundation Relationship Update

- Based on conversations with NACAS attorney, it was suggested that NACAS National Office and the NACAS Education Foundation create a Memorandum of Understanding.
- It was noted that the Foundation was intentionally created as a separate entity from NACAS.

NACAS Strategic Plan Update

- The 2015 - 2019 NACAS Strategic Plan is in the process of being finalized.

New Business*Subcommittee Reports*

- Silent Auction: Have had one subcommittee meeting and one sponsorship meeting. The sponsorship roles still need to be defined. The subcommittee is looking into closing the auction on Monday rather than Tuesday at the 2015 Annual Conference. The subcommittee is also looking to incorporate paper and online bidding to appeal to a broader audience.
- Golf: The logistics for golf are worked out; securing sponsorship is the next action step.

- Texas Hold'em: The Foundation will not host this event in San Antonio due to the inability to generate additional sponsorship to offset the loss of entrance fees.
- The Foundation will develop a sponsorship package for the golf and silent auction at the 2015 Annual Conference.
- The possibility of a 'dine-around' fundraising activity was discussed. This will require three to four months of planning and in person site visits of possible restaurant locations.
- The Foundation will look into hosting their summer board meeting in San Antonio in 2015 for onsite visits of the convention center and restaurants for a possible 'dine-around' activity. The NACAS COO will explore the feasibility of relocating the board meeting to San Antonio and will contact the Foundation President with the findings.

All other items were tabled.

M/S Mumford/Stevens "to adjourn the meeting at 3:35 pm ET"

Respectfully submitted,

Eleanor Mower
NACAS, COO

Emily Welty
Education Foundation Coordinator