

MINUTES
Board of Directors' Meeting
Monday, June 21, 2004
Las Vegas, Nevada

Board Members in Attendance:

Parker McClellan	Bryan Elliott	Tim Doll	David Edwards
Bill Marrison	Ken Spirito	Jim Bennett	Kim Wade

I. WELCOME

President McClellan called the meeting to order at 8:06 AM. He welcomed the Board and guests to Las Vegas for the 2004 AAAE Annual Conference and he encouraged everyone to enjoy the conference and be safe.

II. APPROVAL OF MINUTES

Secretary Tim Doll presented the minutes of the April 25, 2004, Board of Directors' Meeting held in Pensacola, Florida. There were no comments regarding the minutes and a motion was received to approve the minutes as presented. The motion received a second, there was no discussion and the motion was adopted by unanimous voice.

III. TREASURER'S REPORT

Treasurer David Edwards presented the Treasurer's Report of April 1, 2004 through April 30, 2004. The report contained the following balances:

Operating Account.....	\$ 81,610.18
Scholarship Account.....	\$178,571.21

A motion was received to accept the report as presented. The motion was seconded, there was no discussion and the motion was adopted by unanimous voice.

IV. COMMITTEE REPORTS

Executive Secretary.....Bob Brammer

Mr. Brammer reported that he had corresponded with the IRS regarding forms and certifications the agency had requested for the SAMA-SEC/AAAE Scholarship Foundation. Some time had passed since he had presented the information and the assumption was that the agency was satisfied. Unfortunately, recent correspondence indicated that the agency required a certified copy of the name change from the State of Florida's Corporation Commission, so Mr. Brammer is in the process of acquiring the appropriate information for forwarding to the IRS.

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In regard to the State of Florida Corporate Certification, Mr. Brammer reported that he had successfully recertified the SAMA/SEC-AAAE Scholarship Foundation that had not been accomplished since the former registered agent retired in 1998. He also reported that a resolution would be presented during the course of the General Membership Meeting appointing Mr. Parker McClellan as the new registered agent. A question was posed regarding the responsibilities and liability of a registered agent. Mr. Brammer knew of no responsibilities or liabilities in regard to the post, only that a resident of the State of Florida was required to be the registered agent because the Foundation is incorporated in that State.

**2004 SEC-AAAE Finance & Administration Conference.....Michael Laven, Co-Chairman
Chris Brown, Co-Chairman**

Mr. Laven and Mr. Brown were not in attendance. Mr. Elliott presented a check from AAAE for \$21,508 for deposit representing profits from the Conference. He reported that registrations were off from the previous year, but sponsorships were up.

2004 SEC-AAAE Annual Conference.....Frank Miller, Chairman

Mr. Edwards reported on behalf of Mr. Miller in regard to the great success of the Pensacola Conference and he noted the Conference has generated approximately \$96,000.00 in profits. Mr. Miller received an ovation for his outstanding contribution to the Association.

**2005 SEC-AAAE Finance &.....Chris Brown
Administration Conference Diana Lewis**

Mr. Elliott reported that the Conference would be held January 30-February 3, 2005. Room rates are tentatively \$179 single or double occupancy at the Hilton Naples Towers, in Naples, Florida.

2005 SEC-AAAE Annual Conference.....Tim Doll, Chairman

Mr. Doll reported that a contract had been signed with the Little Rock Peabody and the conference would be held April 10-12, 2005. Room rates are \$125 single or double occupancy. He requested everyone to mark their calendars and set their budgets for attendance.

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2006 SEC-AAAE Annual Conference.....Chuck Henderson, Chairman

Mr. Henderson was not in attendance.

2007 SEC-AAAE Annual Conference.....Tommy Bibb, Chairman

Mr. Bibb was not in attendance.

2008 SEC-AAAE Annual Conference..... Lew Bleiweis, Chairman

Mr. Bleiweis was not in attendance. Mr. Brammer reported that Mr. Blieweis was in negotiation with Louisville hotel firms and should secure a contract within 30-days.

**Membership Committee.....Kim Wade, Co-Chairman
Chuck Henderson, Co-Chairman**

Mr. Henderson was not in attendance. Ms. Wade reported that 53 new members had been secured through the membership campaign.

Professional Education Committee.....Wayne Shank, Chairman

Mr. Shank reported that eight A.A.E. oral boards were being held during the course of this conference and SEC-AAAE has four of them. He thanked the members for their invaluable assistance in serving on the boards.

Mentor Subcommittee.....Tommy Bibb, Chairman

Mr. Bibb was not in attendance.

**General Aviation Committee.....Bill Marrison, Co-Chairman
Nina Demeo, Co-Chairman**

Mr. Marrison noted the committee had nothing to report at this time.

**Scholarship Committee.....Ken Spirito, Co-Chairman
Lew Bleiweis, Co-Chairman**

Mr. Spirito reported that the committee was about ready to award two scholarships to Auburn and one to Louisiana Tech.

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C.M./ACE Scholarship Subcommittee....Tommy Bibb, Chairman

Mr. Bibb was not in attendance.

**Corporate Liaison Committee.....Heather Chaney, Co-Chairman
Bryan Elliott, Co-Chairman**

Ms. Chaney was not in attendance. Mr. Elliott reported that Mr. Bennett and Ms. Chaney would continue with this committee next year.

Executive Emeritus Committee.....Morgan Rankin, Chairman

Mr. Rankin was not in attendance. Mr. Brammer reported that no members had requested Executive Emeritus status at the time of this meeting.

Nominations Committee.....Patrick Graham, Chairman

Mr. Graham had nothing to report at this time.

**Web Master' s Report.....Heather Chaney, Co-Chairman
Tommy Bibb, Co-Chairman**

Mr. Bibb and Ms. Chaney were not in attendance. Mr. Doll reported the hosting of the web site had been moved from ArkansasWeb.com to AAAE. He remarked on the advantages of that arrangement and recommended that the maintenance of the site be transferred to Virtual Marketing Group of Charleston, South Carolina. Following discussion, a motion was received to proceed with the changes as presented. The motion received a second, there was no further discussion and the motion was adopted by unanimous voice.

Resolutions and Bylaws.....Bob Brammer, Chairman

Mr. Brammer presented a bylaws change for the SAMA-SEC-AAAE Scholarship Foundation appointing Parker McClellan as the registered agent of the corporation. He noted that the change required a vote in the affirmative by the general membership that would follow this Board of Directors' Meeting.

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V. OLD BUSINESS

Status of Natural Disaster Symposium.....Ken Spirito, Chairman

Mr. Spirito reported that his committee is in the beginning stages of organizing the workshop to be held April 9 and 1/2 day on April 10, 2005. Mr. Spirito is working with FEMA and other organizations to create an agenda and speakers.

Travel Policy.....Bob Brammer, Chairman

Mr. Brammer reported that a revised travel policy was included in the Board Member Packet and he called for comments. He also noted that policies required the approval of the General Membership and if the Board approved the policy as presented, it could be moved to the General Membership for approval immediately following the Board of Directors' Meeting. Following discussion, the Board, by consensus, opted to move the policy to the General Membership for approval.

Investment Policy.....David Edwards, Chairman

President McClellan reported Mr. David Edwards, Ms. Sue Stevens and Mr. Scott Brockman will chair an ad-hoc committee to revisit the investment policy next year.

VI. NEW BUSINESS

Mr. McClellan reported that during the course of the AAAE Officers' Meeting, it was proposed that three at-large AAAE board positions be created for those individuals who are mobile in the industry. Also, the Executive Committee would have one at-large position that would be supported by three chapters as opposed to one. The board positions could be filled by A.A.E.'s or C.M.'s. More information will be forthcoming from AAAE in the near future.

Ms. Kelly Johnson made a request on behalf of the AAAE Scholarship Foundation for the Chapter to donate to the Greg Isabel Endowment. Following discussion, it was recommended to establish a goal of \$100,000 over the next five years to the Isabel Endowment, \$25,000 to be provided in the first year, remaining balance subject to annual budget approvals and an additional \$20,000 contribution to the AAAE Scholarship Foundation specifically earmarked to benefit the Chapter. The recommendation was placed in the form of a motion. The motion received a second, there was no further discussion and the motion was adopted by unanimous voice.

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VII. ANNOUNCEMENTS

There were no announcements.

VIII. ADJOURNMENT

There being no further business to come before the Board, President McClellan adjourned the meeting at 9:16 AM.

Respectfully submitted,

Timothy M. Doll, A.A.E.
Secretary

TD:RB:rb