

ALPHA CHI SIGMA EDUCATIONAL FOUNDATION

Minutes of the 2019 Trustees' Meeting Teleconference Call December 27, 2019

Approved July 7, 2020

A meeting of the Trustees of the Alpha Chi Sigma Educational Foundation was held via teleconference on Friday, December 27, 2019, immediately following the adjournment of the 2019 Members' Meeting.

President Showerman called the meeting to order at 11:31 a.m. EST. Present were officers (and trustees) President Jennifer Showerman, Vice President Randy Weinstein, Secretary-Treasurer John E. Adams, and Assistant Secretary Michael Heilman. Also present for all or part of the meeting were Robert E. Stevens, Sherrie E. Settle, DeWayne C. Gerber, Charles Carroll, D. Mitch Levings, and Abbey DeGraffenreid.

1. The trustees VOTED to approve the minutes of the July 27, 2018 meeting as distributed.
2. Secretary-Treasurer Adams noted that the Foundation currently has 17 of a possible 20 members and that the terms of four members (Lynn A. Swanson, John E. Adams, Gary D. Anderson, and Michael R. Heilman) have been scheduled to expire on September 18, 2019. However, the bylaws of the Foundation specify a more flexible setting of the term termination date. Specifically, "The terminating date of a member's term shall be the regular or special meeting of the Trustees held nearest the tenth anniversary of the individual's most recent election as a member." Accordingly, these members' terms expire following the conclusion of the present Trustees' meeting and must be reappointed if they are to continue as members. Adams, having served two decades as a member, asked not to be reappointed to another term.
3. The trustees reviewed the status of the Mathews Student Loan Program. Inasmuch as there had been no new loan activity over the past year, an increase in the number of applications was judged to be likely in the coming year.
4. The trustees reviewed the status of the compilation of the financial records of the Foundation and the preparation of the required tax forms. Important points noted were (a) that the fraction of Foundation income deriving from public sources remains well in excess of the threshold fraction for qualification as a publicly supported organization, and (b) that the Foundation must request that the Alpha Chi Sigma Fraternity be more timely in its invoicing of the Foundation for administrative services rendered.
5. The trustees approved the following resolutions:

Resolution No. 514 – 12/27/2019

by Jennifer Showerman, President

Resolved that: Brother Michael Heilman be elected a member of the Foundation for a ten-year term beginning December 27, 2019.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: Y
For: 5 Against: 0 Action: *Passed unanimously*

Resolution No. 515 – 12/27/2019

by John E. Adams, Secretary-Treasurer

Resolved that: The attached agreement establishing the Beta Rho Scholarship Fund is accepted. The donor's instructions associated with this fund as described in the accompanying documents are acknowledged and agreed to by the Trustees. No administrative fees will be charged against the fund at year-end 2019.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: Y
For: 5 Against: 0 Action: *Passed unanimously*

There being no additional business, Showerman adjourned the Trustees' meeting at 11:50 a.m. EST.

Prepared by Secretary-Treasurer John E. Adams
June 19, 2020