

ALPHA CHI SIGMA EDUCATIONAL FOUNDATION

Approved July 18, 2024

Minutes of the 2022 Trustees Meeting Blacksburg, VA July 13, 2022

A meeting of the Trustees of the Alpha Chi Sigma Educational Foundation was held on Wednesday, July 13, 2022, on the campus of Virginia Polytechnic Institute and State University, Blacksburg, VA, the adjournment of the 2022 Members Meeting having occurred the previous day.

Vice President Heilman called the meeting to order at 1:15 a.m. EDT. Present were officers Vice President Michael Heilman, Secretary-Treasurer John E. Adams, Assistant Secretary Mark Evaniak, and Assistant Treasurer Robert Stevens. Present for all or part of the meeting were Michael Clager, Melissa Ward, Fred Watson, Thomas Campbell, Michael Quan, Charles Carroll, D. Mitch Levings, R. Scott Wilson, William A. Myers, Kenneth Busch, and Jennifer Showerman.

1. The Trustees VOTED to approve the minutes of the July 27, 2020, meeting as distributed/corrected.
2. The Trustees were reminded that the officers elected at this meeting would need to complete Conflict of Interest forms and to submitted them to the Secretary-Treasurer. No substantive concerns were anticipated, but the information in the completed forms would be reviewed once the forms were received.
3. The Trustees then proceeded to the election of the officers of the Foundation.

Resolution No. 533 – 7/13/2022

by Michael Heilman, Vice President

Resolved that: The following Trustees be appointed as officers of the Alpha Chi Sigma Educational Foundation for a two-year term or until their successors are elected:

President:	Michael Heilman
Vice-President:	Mark Evaniak
Secretary-Treasurer:	John E. Adams
Assistant Secretary:	Robert Stevens
Assistant Treasurer:	Abbey DeGraffenreid

President: NP Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: Y
For: 4 Against: 0 Not present: 1 Action: *Passed*

The new officers assumed their respective offices.

4. The following resolutions were adopted as part of the organizational meeting of the Trustees:

Resolution No. 534 – 7/13/2022

by Michael Heilman, President

Resolved that: The Trustees of the Foundation approve the attached account authorizing resolutions and authorize the Secretary-Treasurer of the Foundation to execute such agreements as are required to comply with this resolution.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: NP
For: 4 Against: 0 Not present: 1 Action: *Passed*

Resolution No. 535 – 7/13/2022

by Michael Heilman, President

Resolved that: The following officers of the Foundation, Board of Trustees, to wit:

President: Michael Heilman
Vice President: Mark Evaniak
Secretary-Treasurer: John E. Adams
Assistant Secretary: Robert Stevens
Assistant Treasurer: Abbey DeGraffenreid

acting as hereinafter provided, are authorized to make deposits to, and to withdraw from, and/or open or close checking and/or savings accounts in the name of the Alpha Chi Sigma Educational Foundation and/or the Foundation's Funds in banking institutions, and to invest in and make withdrawals from, appropriate investment institutions, all in accordance with the regulations and requirements of each of the respective institutions.

BE IT FURTHER RESOLVED, that all checks, drafts, and orders on the above-mentioned accounts exceeding \$6000 must be signed by at least one of the above-mentioned officers. Checks, drafts, and orders for amounts less than or equal to \$6000 may be signed by one or more other duly authorized individuals acting alone in accord with the directives of the Secretary-Treasurer of the Foundation.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: NP
For: 4 Against: 0 Not present: 1 Action: *Passed*

5. Secretary-Treasurer Adams noted that the Foundation currently has 14 of a possible 20 members and that the terms of two members (Sherrie Settle and Robert Stevens) will expire at the conclusion of the present meeting of the Trustees. The Trustees approved the following resolution:

Resolution No. 536 – 7/13/2022

by Michael Heilman, President

Resolved that: Sherrie Settle, Robert Stevens, Michael Clager, and Melissa Ward be elected members of the Foundation for ten-year terms beginning July 13, 2022.

President: Y Vice President: Y Secretary-Treasurer: Y Assistant Secretary: Y Assistant Treasurer: NP
For: 4 Against: 0 Not present: 1 Action: *Passed*

6. The Trustees reviewed the present state of the Foundation's finances, taking into consideration the discussion held during the preceding members meeting. No changes in the Foundation's investment policy were recommended.
7. The Trustees reviewed the status of the Mathews Student Loan Program. At present, because the program's interest rate is tied to the prevailing Stafford Student Loan rate at the time the loans is approved and because interest accrual on these federal loans has been suspended until October 1, 2022, interest accrual on the outstanding Mathews Student Loans also has been suspended. Nonetheless, considerable excess loan capacity exists.
8. The Trustees reviewed the status of the compilation of the financial records of the Foundation and the preparation of the required tax forms.
9. Secretary-Treasurer Adams updated the Trustees on the request by the American Chemical Society for continued support of the ACS Award in Pure Chemistry. In doing so, he reiterated his plan for endowing the award as mentioned during the members meeting the previous day.
10. In further discussions, the Trustees suggested that more attention be given to the Mathews Loan fund, including administration, collection, and advertising. It also was mentioned that the Foundation might receive requests for funding in support of the Fraternity's recent Health & Safety initiatives.

There being no additional business, Heilman adjourned the Trustees meeting at 12:03 p.m. EDT.

Prepared by Secretary-Treasurer John E. Adams
July 13, 2024