



## **Arkansas Academy of Mechanical Engineering (AAME)**

### **Winter Board Meeting Minutes**

### **February 11<sup>th</sup>, 2022**

#### **CALL TO ORDER AND OPENING STATE OF THE ORGANIZATION REMARKS**

The Winter Board Meeting of the Arkansas Academy of Mechanical Engineering was called to order at 11:37 a.m. CST on Friday, February 11<sup>th</sup>, 2022, by President Cristine Wolf. President Wolf opened by reminding everyone that our board meetings are open to all members and we are happy to see people calling in to attend. She said she was encouraged that we are making it through these times and it is due to the passion of our membership.

#### **IN ATTENDANCE**

Zane Boatwright	Jack Murders	John Reynolds
Roger Cordes	Will Myers	Greg Sisti
Rodney Goodwin	Darin Nutter	Darren Talley
Melynda Hart	Pete Opper	Scott Turley
Jeff Hayes	Greg Pillar	Cristine Wolf
Kyle Johnson	Robert Porbeck	

#### **APPROVAL OF PREVIOUS MEETING MINUTES**

Secretary Pete Opper submitted minutes from the October 8<sup>th</sup>, 2021 Fall Board Meeting for approval, which were emailed to membership by Melynda. Will Myers motioned to approve, Zane Boatwright seconded, and the Board approved the minutes.

#### **TREASURER'S REPORT**

Treasurer Jeff Hayes presented the Treasurer's Reports for FY2022 2<sup>nd</sup> quarter ending on December 31<sup>st</sup>. Starting with the General Accounts report, Treasurer Hayes said we had a good 2<sup>nd</sup> quarter. The report shows the transfer made from the general account to the scholarship investment account of \$100,000 and an additional \$2074 to the scholarship spending account to cover current scholarships. Investment gains for the fiscal year thus far are over \$15,000, leaving a balance of \$236,764.78. This is a reduction of \$88,848 from the last report, but is still good considering the amount of funds transferred out. The General Accounts Report is shown below.

## FY2022 (2021-2022) 2<sup>nd</sup> Quarter General Accounts Treasurer's Report

ARKANSAS ACADEMY OF MECHANICAL ENGINEERING  
University of Arkansas, ME Bldg., Fayetteville, AR 72701, 479-575-4153

### General Accounts Report

December 31, 2021

		Change from <u>Last Report</u>
<b>Beginning Balance as of July 1, 2021:</b> .....	<b>\$ 316,170.24</b>	
<b>Income:</b>		
Member Contributions .....	\$ 16,000.00	\$ 13,200.00
Matching Gift Contributions .....	\$ 1,324.00	\$ 700.00
Misc. Income .....	\$ -	\$ -
Total .....	\$ 17,324.00	\$ 13,900.00
<b>Expenses / Transfers out:</b>		
Student Competitions .....	-	\$ -
Special Projects .....	(10,000.00)	\$ (10,000.00)
Banquet Expenses .....	-	\$ -
Misc. Expenses .....	-	\$ -
<b>Transfers to:</b>		
Scholarship Investment Account .....	(100,000.00)	\$ (100,000.00)
Scholarship Spending Account .....	(2,074.00)	\$ (2,074.00)
Total .....	\$ (112,074.00)	\$ (112,074.00)
<b>Investment Income, Expenses, and Gain/Loss:</b>		
<b>Interest Income:</b>		
Investment Act. (TRP) .....	\$ 415.22	\$ 179.86
Spending Act. (N/E) .....	\$ 3.69	\$ 1.13
<b>Overhead:</b>		
Foundation .....	\$ (89.83)	\$ (45.94)
Development .....	\$ (449.18)	\$ (229.72)
Investment Gain/Loss .....	\$ 15,464.64	\$ 9,420.54
Total .....	\$ 15,344.54	\$ 9,325.87
<b>Ending Balance as of December 31, 2021</b> .....	<b>\$ 236,764.78</b>	<b>\$ (88,848.13)</b>
<b>Location of General Account Funds:</b>		
Spending Account: .....	\$ 78,622.64	
Investment Account: .....	\$ 158,142.14	
Total .....	\$ 236,764.78	

Submitted Feb 11, 2022 by: Jeff Hayes, AAME Treasurer  
AAME: Honoring Distinguished ME Graduates, Promoting UA Mechanical Engineering

Presenting the Scholarship Report, Treasurer Hayes said we had \$17,324.00 in contributions, some of which was from corporate matching. The previously discussed \$100,000 transfers in from the general account had the largest impact to the balance. Scholarships were funded for \$13,500; investment gains have added \$12,572, leaving an ending balance of \$343,659.91. The spending account currently shows a negative balance which will be corrected with a transfer in soon. A number of members have made contributions to the named scholarship program when making their annual AAME contribution. As a reminder, we're hoping at some point that interest derived from the scholarship investment account will fund additional scholarships. One of our members has recently contributed \$10,000, which will create the 4<sup>th</sup> named scholarship in our program. The Scholarship Accounts Report is shown below.

## FY2022 (2021-2022) 2<sup>nd</sup> Quarter Scholarship Accounts Treasurer's Report

ARKANSAS ACADEMY OF MECHANICAL ENGINEERING  
University of Arkansas, ME Bldg., Fayetteville, AR 72701, 479-575-4153

### Scholarship Accounts Report

December 31st, 2021

		Change from <u>Last Report</u>
Beginning Balance as of July 1, 2020: .....	\$ 217,338.66	
<b>Income / Transfers In:</b>		
Member Contributions .....	\$ 18,850.85	\$ 17,850.85
Matching Gift Contributions .....	672.00	\$ -
Transfers in to:		\$ -
Scholarship Investment .....	100,000.00	\$ 100,000.00
Scholarship Spending .....	2,074.00	\$ 2,074.00
Total .....	\$ 121,596.85 -----> \$ 121,596.85	\$ 119,924.85
<b>Expenses:</b>		
Student Scholarships:		
Fall Semester .....	(7,500.00)	\$ (7,500.00)
Spring Semester .....	(6,000.00)	\$ (6,000.00)
Misc. Expenses	-	\$ -
Total .....	\$ (13,500.00) -----> \$ (13,500.00)	\$ (13,500.00)
<b>Investment Income, Expenses, and Gain/Loss:</b>		
Interest Income:		
Investment Act. (TRP) .....	\$ 389.82	\$ 167.96
Spending Act. (NE) .....	\$ 0.40	\$ 0.05
Overhead:		\$ -
Development .....	\$ (421.39)	\$ (214.52)
Foundation .....	\$ (84.27)	\$ (42.90)
Investment Gain/Loss .....	\$ 18,339.84	\$ 12,661.41
Total .....	\$ 18,224.40 -----> \$ 18,224.40	\$ 12,572.00
Ending Balance as of December 31st, .....	\$ 343,659.91	\$ 118,996.85
<hr/>		
<b>Location of Scholarship Account Funds:</b>		
Spending Account: .....	\$ (5,999.16)	
Investment Account: .....	\$ 349,659.07	
Total .....	\$ 343,659.91	

Submitted February 11th, 2022 by: Jeff Hayes, AAME Treasurer  
AAME: Honoring Distinguished ME Graduates, Promoting UA Mechanical Engineering

President Wolf mentioned that members who have contributed \$1000 or more to the named scholarship program would be recognized with certificates at the banquet, and that her, Melynda and Treasurer Hayes would meet to handle the specifics for these recognitions. Greg Sisti asked how the named scholarship program works. Details are available on the AAME website, first click the *Resources* tab, then *Bylaws and Operations* and look for *Tiered Scholarship Donation Recognition Plan* (<https://aame.uark.edu/resources/>).

### COMMITTEE REPORTS

#### ✓ Finance Committee Report

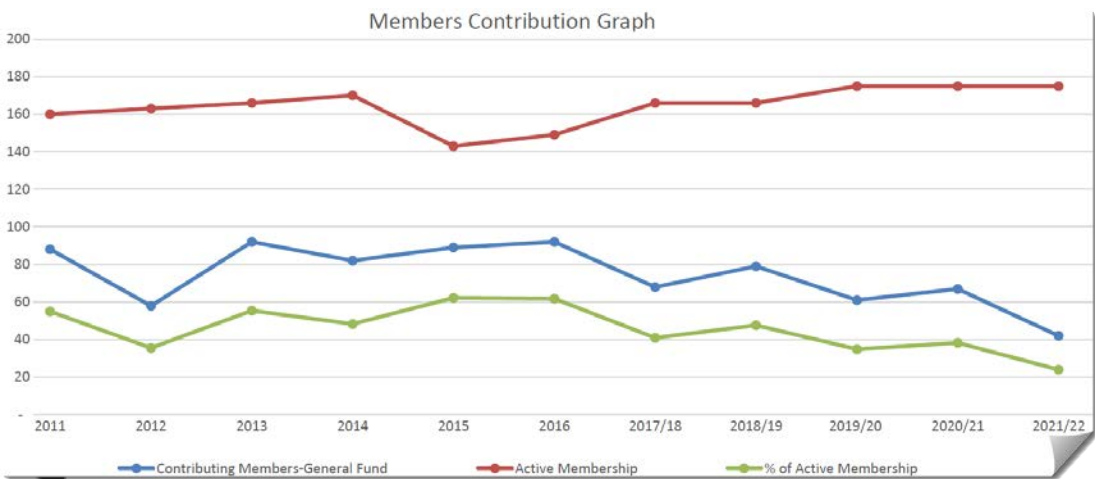
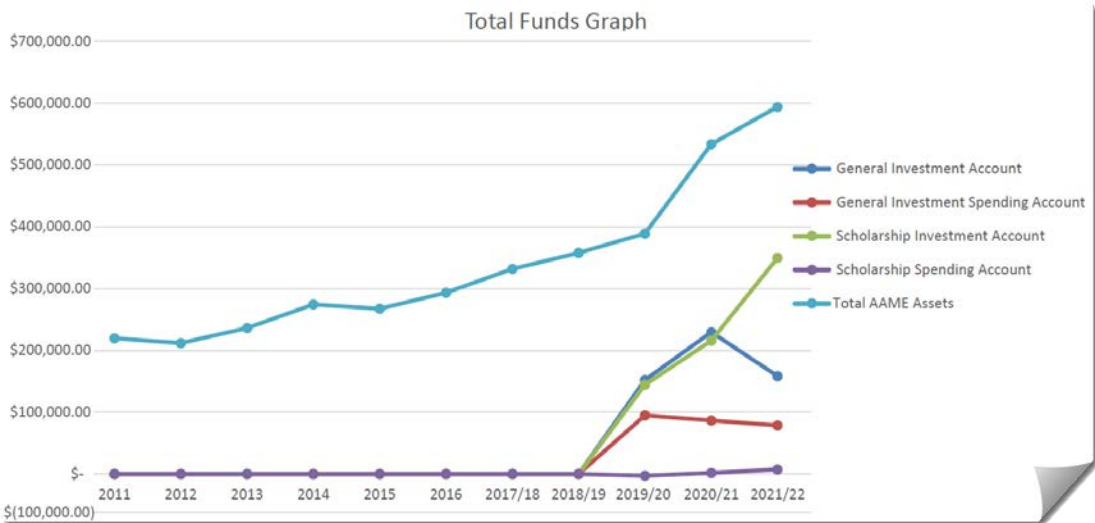
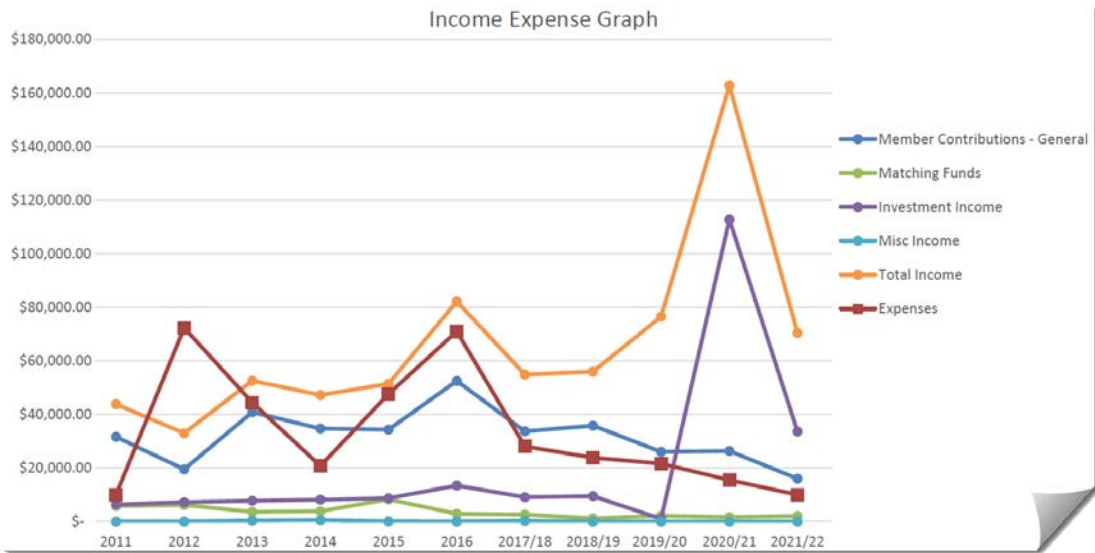
Chairman Robert Porbeck reported that income has exceeded expenses by about \$60,000 so far this year, resulting in total assets of \$593,924.69. This is due to contributions, investment gains, and the savings from not holding banquets the last couple of years. 42 members have contributed this fiscal year and of those 17 made additional contributions to the named scholarship program. The FY2022 Finance Report and the approved FY2022 (2021/2022) Budget is excerpted below.

## FY2022 (2021-2022) 2<sup>nd</sup> Quarter Finance Report Excerpt

<b>Historical Financial Reports</b>				
2/11/2022				
	Year End	2020/21 06/30/21	2021/22 10/1/2021	2021/2022 Budget 4/24/2021
Active Membership		175	175	
Contributing Members-General Fund		67	42	
Contributing Members-Scholarship Fund				
% of Active Membership		38	24	
Proposed Member Contribution		\$300	300	300
Members with Matching Programs				
<b>INCOME</b>				
Member Contributions - General		\$ 26,375.00	\$ 16,000.00	\$ 24,000.00
Member Contributions - Scholarships		\$ 22,000.00	\$ 18,850.85	\$ 15,000.00
Matching Funds		\$ 1,612.00	\$ 1,996.00	\$ 1,000.00
Investment income, expenses, gain/loss	General	\$ 57,747.57	\$ 15,344.54	\$ 8,000.00
	Scholarship	\$ 55,050.63	\$ 18,224.40	\$ 8,000.00
Investment Income	Total	\$ 112,798.20	\$ 33,568.94	
Misc Income		\$ -	\$ -	
Total Income		<u>\$ 162,785.20</u>	<u>\$ 70,415.79</u>	<u>\$ 56,000.00</u>
<b>Expenditures</b>				
Scholarships	Fall	\$ 7,750.00		\$ 8,000.00
	Spring	\$ 7,750.00	\$ -	\$ 8,000.00
Operating	Annual Meeting		\$ -	\$ 36,000.00
	Miscellaneous, Ops		\$ -	
Special Projects			\$ 10,000.00	\$ 5,000.00
Solar Splash Competition				
Student Competitions				
Newsletter Printing				
	Total Expenditures	\$ 15,500.00	\$ 10,000.00	\$ 57,000.00
Income exceeds expenditures by:		\$ 147,285.20	\$ 60,415.79	\$ (1,000.00)
Transfer to Scholarship Investment Account	Fall / Spring	\$ 14,836.07		
Open Account				
General Investment Account		\$ 229,430.09	\$ 158,142.14	
General Investment Spending Account		\$ 86,740.15	\$ 78,622.64	
Scholarship Investment Account		\$ 215,620.50	\$ 349,659.07	
Scholarship Spending Account		\$ 1,718.16	\$ 7,500.84	
Endowment Fund (Restricted)				
Total AAME Assets		<u>\$ 533,508.90</u>	<u>\$ 593,924.69</u>	

Updated Finance Charts that include data through the 2<sup>nd</sup> Quarter of FY2022 are shown below.

## FY2022 (2021-2022) 2<sup>nd</sup> Quarter Finance Report Charts



*Reminder, contributions can be made by check and mailed to Melynda or by electronic payment. Mailing instructions and online payment links are on the AAME website at <https://game.uark.edu/resources/>, click the "Giving" link.*

✓ **Awards Committee**

Chairman Mike Anderson was not available. President Wolf said our nominee for the Outstanding Alumni Award was approved and recognized at the College of Engineering Banquet last October, but we would be recognize them again at our April Banquet.

✓ **Conduct, By-Laws & Constitution Committee Report**

Chairman Zane Boatright reported that two significant By-Laws changes were submitted and voted on by the Board at the last meeting and will be submitted to membership for approval. Zane created a proposed revision to the By-Laws, incorporating the changes and highlighted them in blue text. This document was distributed to membership by Melynda via email on February 9<sup>th</sup>. The first proposal is to create a simplified process for re-nominating inductees that can't attend their induction banquet. The second is to create a new Associate Member level with reduced requirements. It is important for all members to review the proposals so that they are prepared to vote at the April Business Meeting.

✓ **Fundraising Committee**

Chairman Bob Harrison is recovering from an illness and was not available.

✓ **Membership Committee Report**

Chairwoman Katrenia Taweel was not available. President Wolf said the agenda was in error listing that 2022 inductees needed to be certified, as this took place at the fall meeting. Melynda asked if the board would consider utilizing electronic elections in the future, as she knows the By-Laws were revised to allow it a few years ago (reference section 3A). Zane confirmed that it is allowed under the By-Laws. Jeff said he knew some members still might want to use paper mail ballots, so perhaps we could allow an opt-in or opt-out process. Melynda said that less than 30 people voted in 2021. Zane suggested that a paper letter be sent to all members notifying them that email balloting will be used in the future, and anyone that still desires paper ballots can do so upon request. President Wolf asked Melynda to send this notification out to membership.

✓ **Student Liaison Committee**

Chairman Darren Talley reported that the University STEM fair was coming up on March 9th, and Darren will be recruiting volunteers for resume reviews. He is deciding whether to perform offsite reviews, onsite reviews or both, and will be asking Dr. Nutter for input. The mentoring program started in spring 2021 and initially has a good response from membership and the program started off well. When he tried the program again in fall 2021, he didn't get as much response from membership. Chairman Talley asked any members that would like to mentor a student, to please notify him. President Wolf said that she has enjoyed mentoring a student and has stayed in touch with them after graduation. Dr. Nutter said that the M.E. Department would reach out to students to ask those that are interested to commit to the mentoring program on a particular day and time and

would also ask for signups for resume reviews. Greg Sisti commented that it might help to come up with a set of expectations for students in the mentoring program, letting them know that they need to be proactive, e.g., being responsible for scheduling the meetings, etc. President Wolf said that if Chairman Talley would like to call a special meeting and hash out ideas, to do so. She continued by saying that the student liaison programs were an important part of the AAME mission, and that this is something we can do to make a difference in the lives of M.E. students.

## **MECHANICAL ENGINEERING DEPARTMENT UPDATE**

Dr. Nutter gave an update on the M. E. department. After this week, 25% of the semester is complete, there was recently a lot of enthusiasm among students after the basketball team defeated the #1 ranked Auburn Tigers, and some of that enthusiasm has transferred into academics. M.E. enrollment of 508 undergrads is 2<sup>nd</sup> only to Computer Science/Computer Engineering. Six years prior to the COVID pandemic, M.E. was around 560 or 570 undergrads. As for COVID protocols, masks are required in the building, two faculty had COVID and were out for a week, so they switched to remote for that time period only. Outside of that, all learning has been in-person. Students are still happy to be back in-person. Some student behavior was noticeably different in the fall, with lower attendance rates, more D and F scores and increased withdrawals. But most students aren't giving up and Dr. Nutter believes student success is trending upwards. The M.E. department is maintaining high standards and 70 M.E. students were on Dean's List. M.E. is still short one staff member and down two faculty members. The Fundamentals Exam incentive program is being marketed to students, and we hope that 50 students will take it this year. Two tech electives are being added to the curriculum, M.E. is working with Industrial Engineering to try to develop a manufacturing concentration. The STEM Fair will be in-person this year on March 9<sup>th</sup> in Bud Walton.

## **OLD BUSINESS**

1. 2022 Banquet and Induction Logistics –Melynda has a contract in place with the Fayetteville Public Library Event Center, for Friday, April 8<sup>th</sup> for the Induction Banquet. She needs to work out plans for the ceremony given that there are more inductees than normal. There was some discussion regarding potentially limiting the number of guests for inductees, but it was decided to not impose a limit. A limit of 6 persons per table was decided upon. The Annual Business Meeting will be in-person on Saturday, April 9<sup>th</sup>, but it was decided during the meeting to also offer an option to attend virtually.
2. Update on Tiered Scholarship Donation Recognition Program – President Wolf said that as mentioned earlier in the meeting, the details of the program are on the AAME website. Treasurer Hayes recommended that the cutoff date for contribution certificates be the end of the calendar year instead of the end of the fiscal year. This would allow many contributors to be recognized more quickly. *Note: Immediately after the meeting, President Wolf consulted the guidelines for the named scholarship program, and the cutoff date for recognition of donations was already specified to be December 31<sup>st</sup>.*

## **NEW BUSINESS**

1. AAME Funding of Student Fees for Fundamentals of Engineering Exam (or other needs) - President Wolf asked Dr. Nutter if we need to do anything else. Dr. Nutter said the F.E. Exam financial assistance will be funded from the AAME Special Projects Funds, so no additional funds are needed. The exam fee is \$175 and an F.E. study book costs about \$35. The incentive program will give participating students a \$100

Wal-Mart gift card. President Wolf asked that if more funds are needed next year, that the department should request that the Special Projects funding be increased.

2. Officers and Board Members for 2022-2023 – President Wolf has not found anyone to volunteer for the position of president, so she is willing to serve for another year. Mike Anderson has, however, volunteered to be president in 2023-2024 and Katrenia has for 2024-2025. Roger Cordes, Kyle Johnson, Greg Sisti and Darren Talley have all volunteered to serve on the Board of Directors and will be nominees at the next election in April. Treasurer Hayes said it will be great to have President Wolf serve for another year.

## **CONCLUSION**

President Wolf adjourned the meeting.

The next AAME meetings are the Induction Banquet on April 8<sup>th</sup> and the Annual Business Meeting on April 9<sup>th</sup>, 2022.

*Minutes prepared and respectfully submitted by Pete Opper, 2021-2022 AAME Secretary, with special thanks to Melynda Hart for assistance.*