



Arkansas Academy of Mechanical Engineering (AAME) Fall Board Meeting Minutes October 8th, 2021

CALL TO ORDER AND OPENING STATE OF THE ORGANIZATION REMARKS

The Fall Board Meeting of the Arkansas Academy of Mechanical Engineering was called to order at 12:13 pm CDT on Friday, October 8th, 2021, by President Cristine Wolf. President Wolf opened by announcing that AAME is “chugging along” well, and our current focus is on lining up new officers and board members for next year.

IN ATTENDANCE

Zane Boatwright
Roger Cordes
Melynda Hart
Jeff Hayes

Kyle Johnson
Jack Murders
Will Myers
Darin Nutter

Pete Opper
Cleve Reasoner
Katrenia Taweel
Cristine Wolf

APPROVAL OF PREVIOUS MEETING MINUTES

Secretary Pete Opper submitted minutes from the July 16th, 2021 Summer Board Meeting for approval, which were emailed to membership by Melynda. Katrenia motioned to approve, Will seconded, and the Board approved the minutes.

TREASURER’S REPORT

Treasurer Jeff Hayes presented the Treasurer’s Reports for FY2022 month ending on August 31st (FY2022 began on July 1st). Starting with the General Accounts report, we’ve received \$3,424 in contributions and \$6,018.67 in investment gains leaving a balance of \$325,612.91. The General Accounts Report is shown below.

FY2022 (2021-2022) August 31st General Accounts Treasurer's Report

General Accounts Report

August 31, 2021

			Change from <u>Last Report</u>
Beginning Balance as of July 1, 2020:		\$ 316,170.24	
Income:			
Member Contributions	\$ 2,800.00		\$ 2,800.00
Matching Gift Contributions	\$ 624.00		\$ 624.00
Misc. Income	\$ -		\$ -
Total	\$ 3,424.00	-----> \$ 3,424.00	\$ 3,424.00
Expenses / Transfers out:			
Student Competitions	-		\$ -
Special Projects	-		\$ -
Banquet Expenses	-		\$ -
Misc. Expenses	-		\$ -
Transfers to:			
Scholarship Investment Account	-		\$ -
Scholarship Spending Account	-		\$ -
Total	\$ -	-----> \$ -	\$ -
Investment Income, Expenses, and Gain/Loss:			
Interest Income:			
Investment Act. (TRP)	\$ 235.36		\$ 235.36
Spending Act. (N/E)	\$ 2.56		\$ 2.56
Overhead:			
Foundation	\$ (43.89)		\$ (43.89)
Development	\$ (219.46)		\$ (219.46)
Investment Gain/Loss	\$ 6,044.10		\$ 6,044.10
Total	\$ 6,018.67	-----> \$ 6,018.67	\$ 6,018.67
Ending Balance as of August 31, 2021		\$ 325,612.91	\$ 9,442.67
Location of General Account Funds:			
Spending Account:		\$ 88,673.95	
Investment Account:		\$ 236,938.96	
Total		\$ 325,612.91	

Submitted Oct 1st, 2021 by: Jeff Hayes, AAME Treasurer

AAME: Honoring Distinguished ME Graduates, Promoting UA Mechanical Engineering

Presenting the Scholarship Report, Treasurer Hayes said that we had \$1,672 in contributions and \$5,652.40 in investment gains leaving a balance of \$224,663.06. Considering that AAME total assets (summing the General and Scholarship Account balances) are over \$550,000, we should be healthy enough to move a portion of the General Account funds into the Scholarship Investment account. President Wolf said that of the original amount of \$100,000 scholarship seed money, we've used about \$60,000 of it for matching contributions. We are expecting another \$10,000 contribution for a named scholarship account, which will require an AAME match meaning that we need to consider replenishing available matching funds. The Board can vote to transfer funds between accounts without a member vote. Katrenia Taweel motioned that \$100,000 be transferred from the general account to the scholarship account, Jeff Hayes seconded, and the Board voted unanimously to approve. The Scholarship Accounts Report is shown below.

FY2022 (2021-2022) August 31st Scholarship Accounts Treasurer's Report

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

Scholarship Accounts Report

August 31th, 2021

		Change from Last Report
Beginning Balance as of July 1, 2020:	\$ 217,338.66	
Income / Transfers In:		
Member Contributions	\$ 1,000.00	\$ 1,000.00
Matching Gift Contributions	672.00	\$ 672.00
Transfers in to:		\$ -
Scholarship Investment	-	\$ -
Scholarship Spending	-	\$ -
Total	\$ 1,672.00 -----> \$ 1,672.00	\$ 1,672.00
Expenses:		
Student Scholarships:		
Fall Semester	-	\$ -
Spring Semester	-	\$ -
Misc. Expenses	-	\$ -
Total	\$ - -----> \$ -	\$ -
Investment Income, Expenses, and Gain/Loss:		
Interest Income:		
Investment Act. (TRP)	\$ 221.86	\$ 221.86
Spending Act. (N/E)	\$ 0.35	\$ 0.35
Overhead:		\$ -
Development	\$ (206.87)	\$ (206.87)
Foundation	\$ (41.37)	\$ (41.37)
Investment Gain/Loss	\$ 5,678.43	\$ 5,678.43
Total	\$ 5,652.40 -----> \$ 5,652.40	\$ 5,652.40
Ending Balance as of August 31th, 2021	\$ 224,663.06	\$ 224,663.06
Location of Scholarship Account Funds:		
Spending Account:	\$ 3,538.98	
Investment Account:	\$ 221,124.08	
Total	\$ 224,663.06	
Submitted Oct 1st, 2021 by: Jeff Hayes, AAME Treasurer AAME: Honoring Distinguished ME Graduates, Promoting UA Mechanical Engineering		

Treasurer Hayes reviewed the Finance Committee Report, since Finance Chairman Porbeck was not available. On page 2, the AAME finance history for the past 10 years is shown. The FY2022 budget is shown in blue text on the far right. Since just one banquet will now be held in this accounting year, instead of the two that were previously planned, banquet expenditures should be under budget. President Wolf suggested transferring \$10,000 to the Mechanical Engineering department to provide funds for use at department discretion where ever there was a need. Dr. Nutter said if this were done, the first priority would be to fund Student FE exam registration fee scholarships. Jack Murders motioned to transfer \$10,000 from the General Funds to the Mechanical Engineering Department, Will Myers seconded, and the Board voted unanimously to approve. Treasurer Hayes pointed out that over the last 10 years, total assets have increased from about \$219,000 to \$550,000, and this is at least partly due to the named scholarship program.

COMMITTEE REPORTS

✓ **Awards Committee**

Chairman Mike Anderson was not available and there was no report.

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

Chairman Zane Boatright reported that there are two proposed By-Laws changes, one to add an associate level of membership with reduced qualification requirements and another to streamline re-nomination of inductees when they are unable to attend their first scheduled induction. The first proposed By-laws change is listed below.

Proposed addition to the by-laws, allowing for an associate membership:

ASSOCIATE MEMBERSHIP QUALIFICATIONS FOR THE ARKANSAS ACADEMY OF MECHANICAL ENGINEERING

- a. Active to the Associate Members shall be limited to living individuals, duly elected and subject conditions:
 - i. Each Associate member shall hold a degree in Mechanical Engineering from the University of Arkansas – Fayetteville, and granted at least Ten (10) years prior to the election, and said degree and professional activities shall attest to competence in Mechanical Engineering.
 - ii. Each Associate Candidate Member shall have received at least three-fourths affirmative vote of the total votes cast for election to membership.
 - iii. The number of Active Associate Members shall not exceed twenty (20).
 - iv. An Elected Associate Member shall be present for induction as an Active Associate Member at the first induction ceremony held after his/her election.
 - v. Any Active Associate Member may request in writing to be moved to Inactive Associate Member Status.
 - vi. Once an Associate Member reaches fifteen (15) years post-graduation, they will be moved to Inactive Associate Member status and are eligible for nomination as a full Member.
 - vii. Associate Member Status does not guarantee Member Status once the Associate Member reaches fifteen (15) years post-graduation.
 - viii. An Associate Member may not hold office in the Academy, may not vote on new membership nominations, or vote on any subject at the annual business meeting.
 - ix. An Associate Member will have opportunities to build working relationships with other Mechanical Engineers and demonstrate support of AAME through volunteer opportunities.

Discussion ensued regarding the details of how the new associate level would be defined, and it was clarified that a new section to the By-Laws was being proposed to create the associate level of membership, and that the current requirements for full membership were not proposed to be changed. There was additional discussion as to whether reducing the experience required from 15 years to 10 years and adding an associate level would take away the prestige of the academy with Board Members speaking both in support of and also against the proposal. There was, however, complete agreement on presenting the proposal to membership to decide. Will Myers motioned to submit the By-Laws change proposal to the membership for a vote, Katrenia Taweel seconded and the Board voted unanimously to approve.

The second proposed By-laws change is listed below.

Proposed change to the by-laws, to accommodate Elected Members Attendance at a following Induction Ceremony:

Whereas elected members are required to be present for induction to become an Active Member at the first induction Ceremony held after their election; and Whereas not attending the induction causes a full withdrawal from membership; and whereas only 4 months of notice or less is typically provided to elected members and many employers have schedules made greater than 6 months in advance; and whereas resubmission of the candidate's same paperwork for voting a second time is an efficiency and stings the hearts of all the efficiently minded engineers; be it therefore resolved that elected candidates may have a one year grace period to attend the induction ceremony.

Current wording:

An Elected Member shall be present for induction as an Active Member at the first Induction Ceremony held after their election. An Elected Member who cannot be present at this Induction Ceremony shall have their invitation to membership withdrawn, and shall then have the same status for election as any other possible candidate.

Proposed wording:

An Elected Member shall be present for induction as an Active Member at the first Induction Ceremony held after their election. If an Elected Member cannot be present at this Induction Ceremony, they shall notify the Nomination Chairperson in writing to request a one-year extension of their election. If the elected members cannot be present at either of the first two inductions they shall have their invitation to membership withdrawn, and shall then have the same status for election as any other possible candidate.

All board members who spoke agreed that it was a good idea to allow an elected inductees that can't attend their first scheduled induction to be automatically deferred to the following year, instead of the current process that requires going through the nomination process a second time. Katrenia Taweel motioned to submit the proposal to membership for a vote, Will Myers seconded, and the Board voted unanimously to approve. Both proposed By-Laws changes will be voted on by membership at the 2023 Annual Business Meeting.

✓ **Finance Committee Report**

Chairman Robert Porbeck was not available to present the Finance Report, but Treasurer Hayes had reviewed it during the Treasurer's report above. The FY2022 Finance Report and the approved FY2022 (2021-2022) Budget is excerpted below.

FY2022 August 31st Finance Report Excerpt

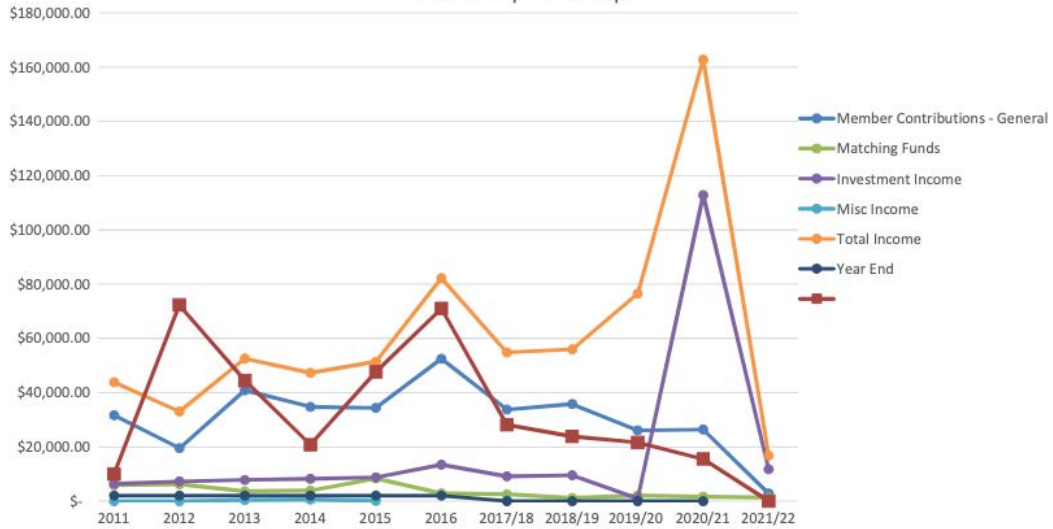
Historical Financial Reports

6/30/2021		Year End	2021/22 10/1/2021	2021/2022 Budget 4/24/2021
Active Membership			175	
Contributing Members			7	
% of Active Membership			4	
Proposed Member Contribution			300	300
Members with Matching Programs				
INCOME				
<hr/>				
Member Contributions - General		\$	2,800.00	\$ 24,000.00
Member Contributions - Scholarships		\$	1,000.00	\$ 15,000.00
Matching Funds		\$	1,296.00	\$ 1,000.00
Investment income, expenses, gain/loss	General	\$	6,018.67	\$ 8,000.00
	Scholarship	\$	5,652.40	\$ 8,000.00
Investment Income	Total	\$	11,671.07	
Misc Income				
Total Income		\$	16,767.07	\$ 56,000.00
Expenditures				
<hr/>				
Scholarships	Fall			\$ 8,000.00
	Spring	\$	-	\$ 8,000.00
Operating				
	Annual Meeting	\$	-	\$ 36,000.00
	Miscellaneous, Ops	\$	-	
Special Projects		\$	-	\$ 5,000.00
Solar Splash Competition				
Student Competitions				
Newsletter Printing				
	Total Expenditures	\$	-	\$ 57,000.00
Income exceeds				
expenditures by:		\$	16,767.07	\$ (1,000.00)
Transfer to Scholarship Investment Account	Fall / Spring			
Open Account				
General Investment Account		\$	236,938.96	
General Investment Spending Account		\$	88,673.95	
Scholarship Investment Account		\$	221,124.08	
Scholarship Spending Account		\$	3,538.98	
Endowment Fund (Restricted)				
Total AAME Assets		\$	550,275.97	

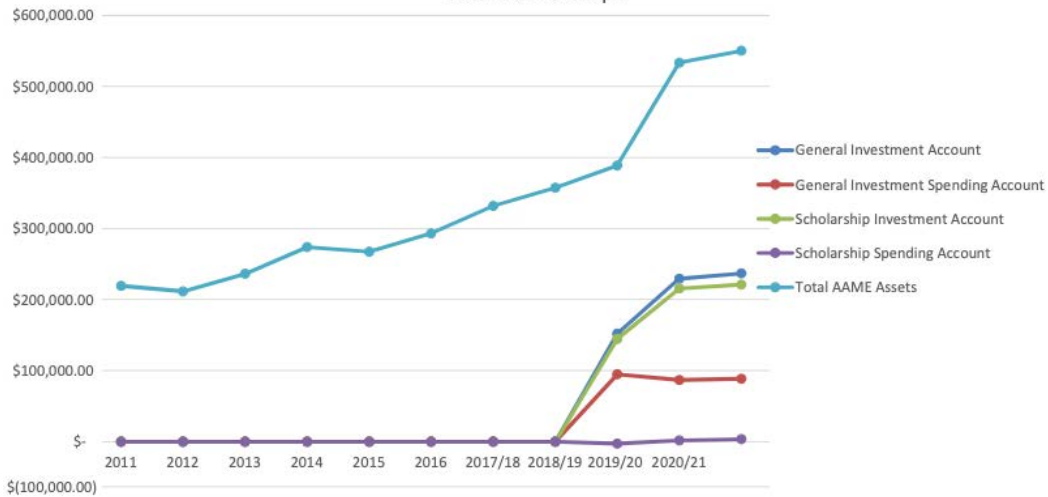
Updated Finance Charts that include data through August 31st of FY2022 are shown below.

FY2022 August 31st Finance Report Charts

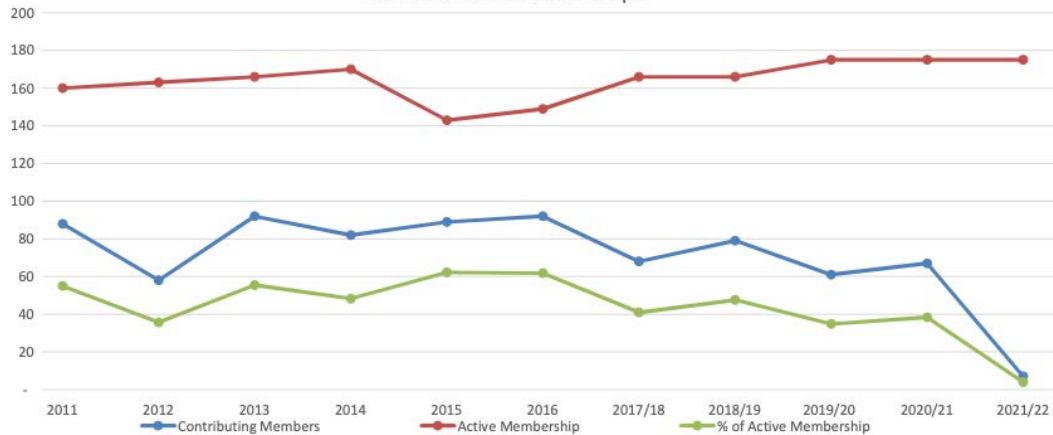
Income Expense Graph



Total Funds Graph



Members Contribution Graph



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://aame.uark.edu/resources/>, click the "Giving" link.

✓ **Fundraising Committee**

Chairman Bob Harrison was not available so there was no report.

✓ **Membership Committee Report**

Chairwoman Katrenia Taweel reported the committee would like to make a change to the nomination form that asks the nominator to list any potential roles in the organization that the nominee might fill. President Wolf said that the form was under the control of the committee and that Board approval is not required. President Wolf also mentioned that new inductee candidate certification would be voted on at the end of the meeting

✓ **Student Liaison Committee**

Chairman Darren Talley was not available, but he has sent President Wolf a message that 20 students were helped by AAME with the resume review program. President Wolf also said that Chairman Talley has agreed to be nominated for a board position.

MECHANICAL ENGINEERING DEPARTMENT UPDATE

Dr. Nutter started his report by reviewing some history. In 1960, the University had 5800 students, in 1970, the number had grown to 11000, in the 1990s and into the 2000s, enrollment was between 14,000 and 15,000. In fall 2022, there are over 29,000 students. It's been a pleasure and a welcome change to see students in-person and on-campus. Students are wearing masks and are excited about being back in classrooms. Some students, however, are struggling with carrying through on fundamentals, after 1 ½ years of remote learning. The faculty is working hard to help them and also to make them aware of the work that is required on their part. After having previously received Engineering Staff Member of the Quarter, Melynda has now been named Engineering Staff Member of the Year, which is quite an honor and well deserved. Mechanical Engineering kicked off the FE Exam incentive plan for students. Twenty-five students took the exam last year, and we are hoping for more this year. Dr. Nutter thanked AAME and Bob Harrison for helping to get this program started.

OLD BUSINESS

1. Defer 2021 Induction Banquet – At an emergency board meeting held on September 17th, 2021, the Board voted to defer the in-person induction banquet that had been planned for October 2021. Some other academies are holding virtual inductions as AAME did in 2020. President Wolf asked for a Board decision on the issue and after some discussion, Katrenia Taweel motioned to hold a virtual induction in 2021, Pete Opper seconded, and the Board voted to approve. President Wolf said she would get with Melynda to schedule the virtual induction meeting for the morning of Saturday, October 30th.
2. Update on Tiered Scholarship Donation Recognition Program – During the meeting, the Board approved the transfer of \$100,000 from the General to the Scholarship fund to be available to match contributions to the named scholarship program.

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3. Proposal for establishment of associate level of membership – Addressed during By-Laws portion of meeting, proposal will be submitted to membership for vote next year at Annual Business Meeting.

NEW BUSINESS

1. 2022 Banquet Venue and Logistics – Melynda has reserved a venue for the spring 2022 Induction Banquet. The City of Fayetteville Public Library’s new Event Center (<https://www.faylib.org/map>) for Friday, April 15th, 2022.

President Wolf asked Roger Cordes if he would be willing to serve on the Board of Directors next year and he would be happy to do so.

GENERAL MEETING CONCLUSION

President Wolf adjourned the general meeting and asked board members to stay on the call for the closed Board Meeting to discuss new member nominations.

BOARD OF DIRECTORS, OFFICERS AND MEMBERSHIP COMMITTEE CLOSED MEETING

IN ATTENDANCE

Jeff Hayes

Jack Murders

Will Myers

Pete Opper

Katrenia Taweel

Cristine Wolf

The AAME Officers and Board members reviewed the candidate recommended for election to AAME by the Membership Committee and voted to certify said candidate for election. The certified candidate will be included on the ballot planned to be sent to the membership at the end of October.

CONCLUSION

President Wolf thanked everyone for attending and for their support of AAME. The next AAME meeting is planned for January or February 2022.

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