

# Approved 12 July 2019

## Arkansas Academy of Mechanical Engineering (AAME) Annual Meeting April 13, 2019 Minutes

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

The Annual Meeting of the Arkansas Academy of Mechanical Engineering was called to order at 08:36 am Central Daylight time on Saturday 13 April 2019, by President Richard Royal. After thanking the officers, his opening remarks focused on the rewards of volunteering to assist and mentor students in MEEG.

**IN ATTENDANCE:** 2019 Officers and Membership at Large

### APPROVAL OF BOARD AND ANNUAL MEETING MINUTES

President Royal presented the minutes of the AAME Board Meeting in January 2019, as recorded by Secretary Cristine Wolf to the assembled members for approval; a motion was made to approve the minutes, was seconded, and the minutes from the January 2019 Board Meeting were approved.

### ✓ **TRESURER'S REPORT:**

Treasurer Jeff Hayes presented the Treasurers Report. He summarized the four current accounts held by AAME including a \$221K endowment that generates revenue, which is deposited into a spending account that currently holds \$65K. Open account has \$35K. Scholarship account is currently \$0, since scholarships have been dispersed. The following are the financial and scholarship reports.

#### Treasurer's Report

<b>ARKANSAS ACADEMY OF MECHANICAL ENGINEERING</b>			
UNIVERSITY OF ARKANSAS, ME BUILDING, FAYETTEVILLE, AR 72701, 479-575-4153			
FINANCIAL REPORT			
Mar 31, 2019			
			Change from Last Report
Beginning Balance as of July 1, 2018	\$ 79,655.57		
<b>INCOME:</b>			
I. Member Contributions	\$ 24,600.00		\$ 5,200.00
II. Matching Gift Contributions	885.09		\$ 585.09
III. Interest Income	7,070.28		\$ 2,377.38
IV. Misc. Income	-		\$ -
Total	\$ 32,555.37		\$ 8,162.47
<b>EXPENDITURES:</b>			
I. Transfer to Scholarship Account	\$ 9,550.00		\$ 2,800.00
II. Student Competitions	-		\$ -
III. Special Projects	-		\$ -
IV. Annual Meeting Costs	-		\$ -
V. Operations, Misc.	-		\$ -
Total	\$ 9,550.00		\$ 2,800.00
Ending Balance Dec 31, 2018	\$ 102,660.94		\$ 5,362.47
<b>LOCATION OF FUNDS:</b>			
U of A Foundation, Open Account	\$ 37,586.31		\$ 3,020.14
U of A Foundation, Endowment Earnings Cash Fund	\$ 65,074.63		\$ 2,342.33
Subtotal	\$ 102,660.94		\$ 5,362.47
U of A Foundation, Endowment Fund (Restricted), Net Asset Value	\$ 221,171.78		\$ 1,731.43
Total AAME Assets	\$ 323,832.72		\$ 7,093.90
Submitted 4/13/2019 by: Jeff Hayes, AAME Treasurer			
AAME: Honoring Distinguished ME Graduates, Promoting UA Mechanical Engineering			

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## Scholarship Report

<b>ARKANSAS ACADEMY OF MECHANICAL ENGINEERING</b>			
UNIVERSITY OF ARKANSAS, ME BUILDING, FAYETTEVILLE, AR 72701, 479-575-4153			
SCHOLARSHIP ACCOUNT REPORT			
Mar 31, 2019			
			Change from Last Report
Beginning Balance as of July 1, 2018	\$ 2,223.50		
<b>INCOME:</b>			
I. Member Contributions	\$ 500.00		\$ -
II. Matching Contributions	-		\$ -
III. Interest Income	\$ 8.31		\$ 3.07
IV. Transfers Into Account	9,550.00		\$ 2,800.00
V. Misc. Income	-		\$ -
Total	\$ 10,058.31		\$ 2,803.07
<b>EXPENDITURES:</b>			
I. Scholarships to Students	\$ 13,500.00		\$ 6,500.00
II. Transfers Out of Acct	\$ -		\$ -
III. Misc. Expenses	-		\$ -
Total	\$ 13,500.00		\$ 6,500.00
Ending Balance, Dec 31, 2018	\$ (1,218.19)		\$ (3,696.93)
<b>LOCATION OF FUNDS:</b>			
U of A Foundation, AAME Scholarship	\$ (1,218.19)		\$ (3,696.93)
Submitted 4/13/2019 by: Jeff Hayes, AAME Treasurer			
AAME: Honoring Distinguished ME Graduates, Promoting UA Mechanical Engineering			

### COMMITTEE REPORTS:

#### ✓ Finance Committee Report:

Finance Committee Chairman Rob Porbeck presented the finance report. He noted that the budget is in work and will be presented to the Board for approval. He noted that about 70% of the expected donations for the year have been received. 57 members have donated so far this year - average number of donors is around 92. Generally, many contributors give at the banquet, so additional funds are expected. A suggestion was made to set up an automatic contribution.

#### ✓ Fundraising Committee:

Chris Weiser discussed fundraising and presented status on Campaign Arkansas which has a \$1.25 B goal. COE goal is \$68.5M. Currently, approximately 2/3 of that amount has been raised. There was additional discussion of the level of giving of the IEs as opposed to MEs.

#### ✓ Awards and Nominations Committee:

2019 Distinguished Engineering Alumni award was announced by Rick Couvillion – the recipient is Cristine Wolf. Dr. Couvillion solicited nominations for 2020.

#### ✓ Conduct and By-Laws Committee Report:

Committee Chairman Zane Boatright noted that no changes to the by-laws were pending. He noted that the wording of the reminder for annual contributions in the mailing appeared to have gone well.

#### ✓ Newsletter and Publicity Report:

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Nothing to report currently. At the Annual meeting, members were solicited to assist with Newsletter formulation.

### ✓ **Student Liaison Committee:**

Committee Chairman Darren Talley presented the Student Liaison Committee report. He thanked everyone for participation and thanked previous liaison Will Myers for his assistance. Bob Norwood suggested facilitating participation by members who live remotely. A suggestion was made to engage a student to provide suggestions and feedback.

### ✓ **Membership Committee Report:**

Rick Couvillion noted that the Department is now keeping a database of graduates which has been annotated with who has been approached regarding AAME membership. The members are going to be asked to volunteer to be sponsors and to seek new members. He summarized the membership requirements. He recommends having a conversation with the prospective nominee about their desire for engagement to help achieve the AAME mission. "Assess participation and passion vs just achieving numbers" - thought voiced by Katrenia Taweel. Several AAME members volunteered to be sponsors.

### **ME SPECIAL PROJECTS REPORT AND BUDGET:**

Dr. Nutter gave the Spring 2019 MEEG DEPT update. Primary Department missions are teaching, research, and service. ME is a large part of the classes offered in the COE. Two faculty members have been promoted to Associate Professor. Two faculty positions are open because of Dr. Jong's retirement and Dave Albers' departure. MEEG currently has 566 undergraduates and 50 graduate students. Senior exit interview comments - need a good mix of tech electives and mix of theory and application. Sophomore fundamentals are essential. Faculty with industry experience good. Like aerospace concentration; like business minor. Hands on design projects good. Thoughts Dr. Nutter has in mind - improve advising of students. Improve senior design process. Improve curriculum, more study areas, exposure to manufacturing equipment. Limited space. Need to adapt to digital. He lauded the AAME impact on the students - scholarships! Senior design project, class design competition, resume review and mock interviews.

COE Dean English visited the meeting and discussed "right sizing the faculty" for faculty student ratio. 10 new faculty members incoming. Question as to how Ark is ranked nationally - 52 in US News.

### **OLD BUSINESS/REPORTS:**

- 1) In the January Board meeting, a motion was made and approved for AAME to develop a proposal for a tiered scholarship donor recognition program. Cristine Wolf summarized the tiered scholarship donation recognition program and that Scholarship Committee (consisting of Wolf, Jeff Hayes, and Rick Couvillion) has been working on. AAIE maintains a tiered program of recognition whereby cumulative donations to scholarships by AAIE members are recognized. A cumulative \$1000 donation is recognized by making the donor an AAIE Imhoff Fellow; a cumulative \$5000 donation is recognized by establishing a one-time named scholarship (scholarship amount – approximately \$250); a cumulative \$10,000 donation is recognized with a permanent named scholarship (scholarship amount – approximately \$500;

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note that this is “permanent”, not “endowed”). The funds for these scholarships come from the AAIE scholarship endowment, which is currently a multi-million-dollar fund. AAIE tracks the cumulative giving amounts of the members with assistance from the IE Department and the UofA Foundation. AAME desires to implement a similar program, with the same tiered levels. A \$1000 donation will be recognized as an AAME Fellow. The written proposal developed by the committee was provided to the membership; Lamar Pettus noted that, per the by-laws and constitution, the Board can vote to institute the program, a membership vote is not required. The assembled membership response was positive, and a \$1000 donation to start the program. \$100,000 will be moved from the AAME endowment into a restricted scholarship fund. A final proposal will be presented to the Board in July.

### **NEW BUSINESS:**

None to Report; the general meeting was granted a break for the convening of the Board Meeting

### **BOARD MEETING:**

Richard Royal thanked the Board members and officers; he provided gift baskets to departing Board members. New officers were voted into office. 2019-2020 President is Cristine Wolf; President Elect position is vacant. Treasurer remains Jeff Hayes; Peter Opper will serve as Secretary. Past President is Richard Royal. Board Members are: Jim Evans, Will Myers, Stacey Archer, Katrenia Taweel, and new Board Members (2019-2022) are Bob Harrison and Peter Opper.

### **CONCLUSION:**

President Wolf adjourned the 2019 Annual Meeting.

*Minutes Prepared and Respectfully Submitted by Cristine L. Wolf, 2018-2019 AAME Secretary, with special thanks to Melynda Hart for assistance.*