

**Arkansas Academy of Mechanical Engineering (AAME)**  
**Fall Board Meeting Minutes**  
**October 14<sup>th</sup>, 2022**

**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 12:05 p.m. CDT on Friday, October 14<sup>th</sup>, 2022, by President Cristine Wolf. President Wolf confirmed that there was a quorum of directors in attendance which would be required for voting to certify the new membership candidates for election.

**IN ATTENDANCE**

Mike Anderson	Jeff Hayes	Greg Sisti
Stan Apple	Jack Helms	Darren Talley
Roger Cordes	Kyle Johnson	Katrenia Taweel
Rick Couvillion	Jack Murders	Daniel Wilson
Rodney Goodwin	Darin Nutter	Cristine Wolf
Bob Harrison	Pete Opper	

**APPROVAL OF PREVIOUS MEETING MINUTES**

Secretary Pete Opper submitted minutes from the July 15<sup>th</sup>, 2022 Summer Meeting for approval, which had been emailed to membership by Melynda. Secretary Opper said that he had corrected the heading over the finance charts to list them as being for the “4<sup>th</sup> quarter”. Bob Harrison motioned to approve, Jack Helms seconded and the Board approved the minutes.

**TREASURER’S REPORT**

Treasurer Jeff Hayes presented the Treasurer’s Reports for the FY2023 1<sup>st</sup> quarter ending on September 30<sup>th</sup>. Starting with the General Accounts Report, Treasurer Hayes said that we had \$675 in contributions, we received \$147 back from the banquet and we transferred \$786 into scholarship spending. The low income amount is aligned with what’s typical for the first quarter. Our investments lost \$5146, which seems reasonable given recent market conditions, and we ended up with a balance of \$209,029 in the General Account. The General Accounts Report is shown below.

**FY2023 (2022-2023) 1<sup>st</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**

Sept 30th, 2022

			Change from Last Report
<b>Beginning Balance as of July 1, 2022:</b>		<b>\$ 214,109.08</b>	
<b>Income:</b>			
Member Contributions	\$ 675.00		\$ 675.00
Matching Gift Contributions	\$ -		\$ -
Misc. Income	\$ -		\$ -
<b>Total</b>	<b>\$ 675.00</b>	<b>-----&gt; \$ 675.00</b>	<b>\$ 675.00</b>
<b>Expenses / Transfers out:</b>			
Student Competitions	-		\$ -
Special Projects	-		\$ -
Banquet Expenses	147.36		\$ 147.36
Misc. Expenses	-		\$ -
<b>Transfers to:</b>			
Scholarship Investment Account	-		\$ -
Scholarship Spending Account	(785.86)		\$ (785.86)
<b>Total</b>	<b>\$ (638.50)</b>	<b>-----&gt; \$ (638.50)</b>	<b>\$ (638.50)</b>
<b>Investment Income, Expenses, and Gain/Loss:</b>			
<b>Interest Income:</b>			
Investment Act. (TRP)	\$ 173.63		\$ 173.63
Spending Act. (N/E)	\$ 69.00		\$ 69.00
<b>Overhead:</b>			
Foundation	\$ (35.47)		\$ (35.47)
Development	\$ (177.36)		\$ (177.36)
Investment Gain/Loss	\$ (5,146.36)		\$ (5,146.36)
<b>Total</b>	<b>\$ (5,116.56)</b>	<b>-----&gt; \$ (5,116.56)</b>	<b>\$ (5,116.56)</b>
<b>Ending Balance as of Sept 30th, 2022</b>		<b>\$ 209,029.02</b>	<b>\$ (25,051.95)</b>
<b>Location of General Account Funds:</b>			
Spending Account:		\$ 52,081.64	
Investment Account:		\$ 156,947.38	
<b>Total</b>		<b>\$ 209,029.02</b>	

Submitted Oct 14th, 2022 by: Jeff Hayes, AAME Treasurer  
AAME: Honoring Distinguished ME Graduates, Promoting UA Mechanical Engineering

Moving on to the Scholarship Report, Treasurer Hayes said that we transferred \$785 into Scholarship Spending to finish covering fall scholarships. There were \$6,500 in scholarships funded, one for \$1000, and the remaining for \$500 each. Investment losses were at \$10,522, more than the General Account losses because the Scholarship Accounts balance is much higher. Note that our spending account is at zero balance which is normal. The Scholarship Accounts Report is shown below.

**FY2023 (2022-2023) 1<sup>st</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**

Sept 30th, 2022

				Change from Last Report
<b>Beginning Balance as of July 1, 2020:</b>		<b>\$ 332,896.20</b>		
<b>Income / Transfers In:</b>				
Member Contributions	\$ -			\$ -
Matching Gift Contributions	-			\$ -
Transfers in to:				\$ -
Scholarship Investment	-			\$ -
Scholarship Spending	785.86			\$ 785.86
<b>Total</b>	<b>\$ 785.86</b>	----->	<b>\$ 785.86</b>	<b>\$ 785.86</b>
<b>Expenses:</b>				
Student Scholarships:				
Fall Semester	(6,500.00)			\$ (6,500.00)
Spring Semester	-			\$ -
Misc. Expenses	-			\$ -
<b>Total</b>	<b>\$ (6,500.00)</b>	----->	<b>\$ (6,500.00)</b>	<b>\$ (6,500.00)</b>
<b>Investment Income, Expenses, and Gain/Loss:</b>				
<b>Interest Income:</b>				
Investment Act. (TRP)	\$ 350.70			\$ 350.70
Spending Act. (N/E)	\$ 3.12			\$ 3.12
Overhead:				\$ -
Foundation	\$ (71.65)			\$ (71.65)
Development	\$ (358.23)			\$ (358.23)
Investment Gain/Loss	\$ (10,446.64)			\$ (10,446.64)
<b>Total</b>	<b>\$ (10,522.70)</b>	----->	<b>\$ (10,522.70)</b>	<b>\$ (10,522.70)</b>
<b>Ending Balance as of . Sept 30th, 2022</b>		<b>\$ 316,659.36</b>		<b>\$ 316,659.36</b>
<b>Location of Scholarship Account Funds:</b>				
Spending Account		\$ -		
Investment Account		\$ 316,659.36		
<b>Total</b>		<b>\$ 316,659.36</b>		

Submitted Oct. 14th, 2022 by: Jeff Hayes, AAME Treasurer  
AAME: Honoring Distinguished ME Graduates, Promoting UA Mechanical Engineering

For information on the named scholarship program, please visit 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 was unavailable and Treasurer Hayes presented the Finance Report in his absence. Only 3 members contributed of the 182 members on the roster. There was some discussion about how the scholarship budget has been increased, yet the additional funds have not yet been utilized for fall scholarships. Treasure Hayes said he would check with Melynda on this. Total AAME funds are at \$525,688, which reflects a sizeable increase from a few years ago. The candidate ballot email will remind members to contribute so hopefully we'll have better contributions in the 2<sup>nd</sup> quarter. The FY2023 1<sup>st</sup> Quarter Finance Report and the FY2023 (2022/2023) budget are excerpted below. FY2022 (2021/2022) finances are shown for comparison.

**FY2023 (2022-2023) 1<sup>st</sup> Quarter Finance Report Excerpt**

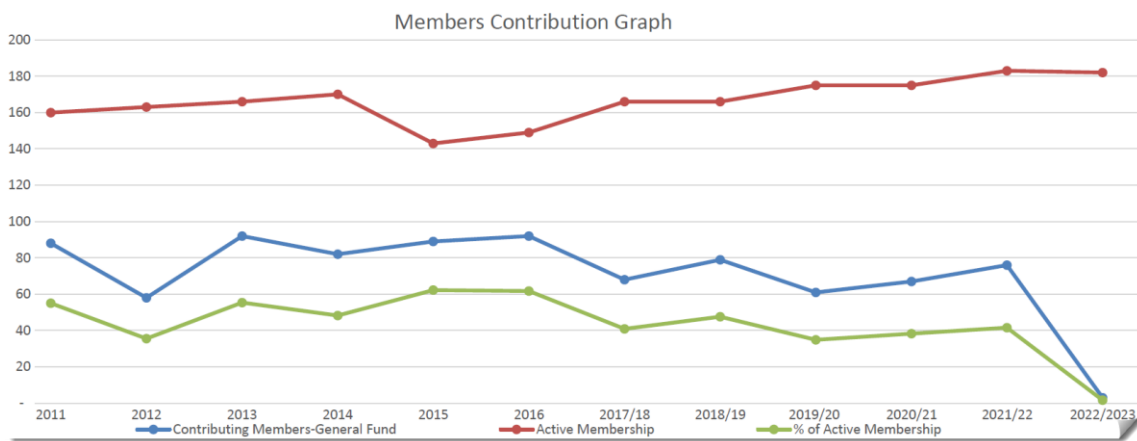
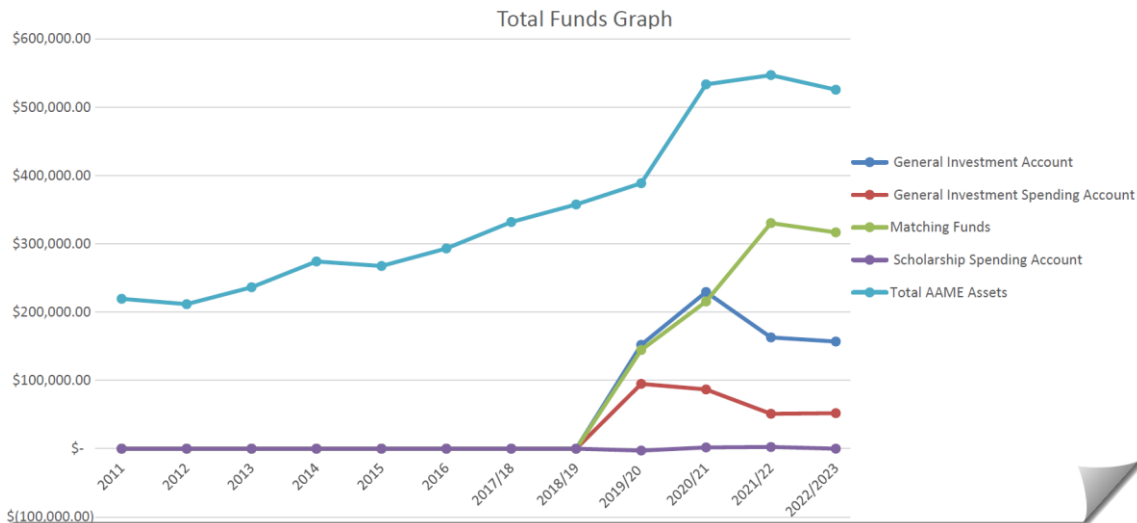
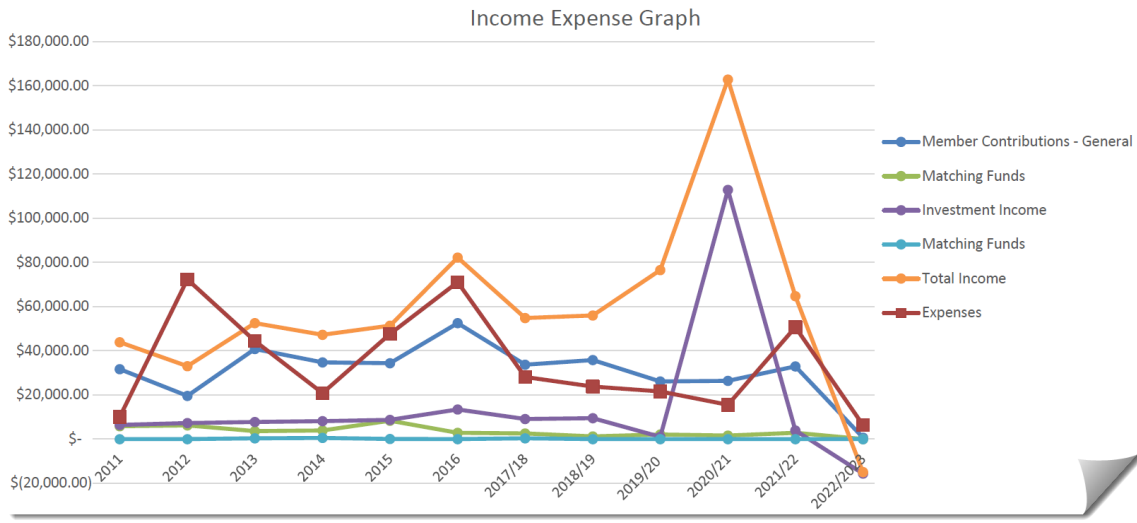
**Historical Financial Reports**

10/14/2022

	Year End	2021/22 7/15/2022	2022/2023 10/14/2022	2022/2023 Budget 7/15/2022
Active Membership		183	182	
Contributing Members-General Fund		76	3	
Contributing Members-Scholarship Fund				
% of Active Membership		42	2	
Proposed Member Contribution		300	300	300
Members with Matching Programs				
<b>INCOME</b>				
Member Contributions - General		\$ 32,880.00	\$ 675.00	\$ 32,000.00
Member Contributions - Scholarships		\$ 25,050.85	\$ -	\$ 17,000.00
Matching Funds		\$ 2,796.00	\$ -	\$ 2,500.00
Investment income, expenses, gain/loss	General	\$ 5,777.59	\$ (5,116.56)	\$ 3,000.00
	Scholarship	\$ (1,839.31)	\$ (10,522.70)	\$ 5,000.00
Investment Income	Total	\$ 3,938.28	\$ (15,639.26)	
Misc Income		\$ -	\$ -	
Total Income		\$ 64,665.13	\$ (14,964.26)	\$ 59,500.00
<b>Expenditures</b>				
Scholarships	Fall	\$ 7,500.00	\$ 6,500.00	\$ 10,000.00
	Spring	\$ 6,000.00		\$ 10,000.00
Operating	Annual Meeting	\$ 27,162.23	\$ (147.36)	\$ 28,000.00
	Miscellaneous, Ops	\$ 6.52		
Special Projects		\$ 10,000.00		\$ 10,000.00
Solar Splash Competition				
Student Competitions				
Newsletter Printing				
	Total Expenditures	\$ 50,668.75	\$ 6,352.64	\$ 58,000.00
Income exceeds expenditures by:		\$ 13,996.38	\$ (21,316.90)	\$ 1,500.00
Transfer to Scholarship Investment Account	Fall / Spring	\$ 785.86		
Open Account				
General Investment Account		\$ 163,018.69	\$ 156,947.38	
General Investment Spending Account		\$ 51,090.39	\$ 52,081.64	
Scholarship Investment Account		\$ 330,337.58	\$ 316,659.36	
Scholarship Spending Account		\$ 2,558.62	\$ -	
Endowment Fund (Restricted)				
Total AAME Assets		\$ 547,005.28	\$ 525,688.38	

Updated finance charts that include data through the 1<sup>st</sup> Quarter of FY2023 are shown below.

## FY2023 (2022-2023) 1<sup>st</sup> Quarter Finance Report Graphs



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.

*Checks should be made out to "University of Arkansas Foundation" and include a comment for "AAME General" or "AAME Scholarships" to specify which fund. If paying online, select "Arkansas Academy of Mechanical Engineering" as the designation and include a comment for "AAME General" or "AAME Scholarships" to specify which fund.*

✓ **Awards Committee**

Chairman Mike Anderson said that we are working on awards for the spring banquet and there was nothing else to report.

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

Chairman Zane Boatright was not available, but had told President Wolf that he had nothing to report. President Wolf said that we have 182 active members and our by-laws currently cap membership at 200. If we induct all our candidate inductees, we will exceed this cap. President Wolf proposed to increase this to 250, based on the increased size of the student body and the expectation of having more qualified members for induction. President Wolf asked for Board input for this proposal. Discussion followed, including comments that there was still a limit of 10 new members each year. This proposed By-Laws change will require a vote at a future meeting.

*The AAME By-laws are available on the AAME website at <https://aame.uark.edu/resources/>.*

✓ **Fundraising Committee**

President Wolf will continue to act as fundraising chair while Chairman Bob Harrison is unavailable.

✓ **Membership Committee Report**

Chairwoman Katrenia Taweel reported that there are nine nominations for new regular members and one nomination for an associate member that will be voted on by the Directors for putting up for election by membership.

*Reminder: Membership nomination forms are available on the AAME website at <https://aame.uark.edu/membership/>, scroll to the bottom of the page and click the "Nomination Form" link.*

✓ **Student Liaison Committee**

Chairman Darren Talley said we had 10 volunteers for 20 students for resume reviews. Several mentorships have started. Chairman Talley said that he planned to follow-up and verify that all the connections have been made. President Wolf thanked Chairman Talley and said she is proud that this has continued.

**MECHANICAL ENGINEERING DEPARTMENT UPDATE**

Dr. Nutter provided the status for the M.E. Department. He started by thanking Darren Talley for organizing the mentoring program and also announcing that Chairman Talley would be teaching a nuclear reactor design class in the spring. Total fall enrollment at the University is about 31,000, the College of Engineering is almost 4300, and Mechanical Engineering is slightly down at 527. The sophomore and junior M.E. class sizes are up 10%. We are grateful to see an increase in student engagement and class attendance, it's looking like we are coming out

of the COVID era disengagement, while there are still some issues, things are much improved. Every seven years, the department goes through a graduate program review. The final report is not complete, but initial feedback is very positive. The University Chancellor selection is pending, there are talks regarding merging the electrical, computer science and computer engineering departments. Mechanical Engineering is in process of hiring three faculty members, one for robotics and controls automation, one for design and manufacturing, and the third for next generation transportation systems. On a sad note, an undergrad M.E. student has recently passed away. Dr. Nutter met with the student's parents, and he feels that the department was able to provide a small amount of comfort letting them know the impact the student made, and that he will be awarded a posthumous degree in the spring. Two new offices have been created downstairs, and a third location is still in work for the new faculty.

### **OLD BUSINESS**

1. 2023 Banquet and Induction Advance Planning – Our banquet is on and scheduled for April 14<sup>th</sup> at the Fayetteville Public Library Reception Room, feedback was very positive after we held our last banquet there.
2. Update on Tiered Scholarship Donation Recognition Program – President Wolf said we will include a note on this program in the ballot email.

### **NEW BUSINESS**

None.

### **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**

Mike Anderson  
Roger Cordes  
Jeff Hayes  
Kyle Johnson  
Jack Murders

Pete Opper  
Greg Sisti  
Darren Talley  
Katrenia Taweel  
Cristine Wolf

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

## **CONCLUSION**

President Wolf adjourned the meeting. The next AAME meeting is planned for January or February 2023.

*Minutes prepared and respectfully submitted by Pete Opper, 2021-2022 AAME Secretary, with special thanks to Melynda Hart. Previous minutes are available on the AAME website at <https://aame.uark.edu/resources/>.*