

Minutes of Monthly Meeting WNCPA Educational Foundation, Inc. Board of Directors October 13, 2015

This Regular Meeting of the Board of Directors of the WNCPA Educational Foundation, Inc., was held at Landmark Aviation FBO, Greater Asheville Regional Airport, Asheville, N.C., at approximately 7:00 p.m.

Presiding: Don Watson.

Minutes submitted by: Phil Kelley, Sec.

Board Members Attending:

X Arnold Andresen X Ruffin Benton X Will Crook X Henry Johnson
X Phil Kelley X Anne Osmer X Don Watson
__ Garry Hancock, Past President WNCPA

1. Call to Order: The meeting, noticed by email to each Board member, was called to order by the President, who determined that a quorum was present.
2. Andy Guenette was introduced as a guest by Will Crook. Mr. Guenette stated his interest in possibly becoming a Board member next year, which was discussed briefly by the members.
3. The Agenda was approved without amendment.
4. The Minutes of the August 11, 2015, meeting were approved. There was no September, 2015, Board meeting and therefore no Minutes were taken.
5. Treasurer's Report - Will Crook. The Treasurer's Report was distributed to the members. There was also some discussion about becoming a member of the Community Foundation of Henderson County (CFHC), but it was not pursued since it is on the agenda for Old Business. The Treasurer's Report was accepted unanimously and is attached as Exhibit 1, to these Minutes.
6. Old Business.

a. Community Foundation of Henderson County (CFHC) discussion.

Henry Johnson lead the discussion about the Educational Foundation becoming a member of the CFHC, and making our monetary deposits to that Foundation, which would then invest our funds. These funds would be invested according to a proposed Agreement to be executed between our Educational Foundation and the CFHC. A copy of this Agreement is attached as Exhibit 2, and is titled "Non-Endowed Advised Fund Agreement Creating the Aviation Education Fund of WNC".

Each Board member had previously received a copy of this Agreement prior to the meeting and, whether or not to make this investment had also been discussed previously in the Board meetings of July 14, and August 11, 2015. At the August meeting Mr. MacRay Benson, CEO and Executive Director of the CFHC made a presentation to the Board with discussion immediately following. The Board later adopted the Charitable Fund Development Policy for the specific purpose of allowing the Board to invest in such

a Community Foundation. A copy of this documents and the Minutes for that meeting are available from the official documents of the Foundation being kept by the Secretary to the Board.

On October 2, 2015, Board Member Henry Johnson, forwarded to each Board member a letter/memorandum, of his meeting the day before to obtain specifics about this Board investing in the CFHC. A copy of this letter/memorandum, is attached to these Minutes as Exhibit 3.

Subsequent to a presentation and discussion by the Board on investing our funds with the Community Foundation of Henderson County, the following Motions were, made, seconded, discussed and passed unanimously as set forth therein:

i. Motion - Exhibit 4

This Motion coming on for hearing during a regularly scheduled meeting of the Western North Carolina Pilots Association Educational Foundation, Inc., upon a Motion which was duly Seconded, and after discussion was duly passed, unanimously, as set forth herein:

That the Board of Directors have unanimously agreed to establish a fund to be titled "Aviation Education Fund of WNC", with the Community Foundation of Henderson County, and that it agrees to abide by any such agreement as may be further authorized by the officers of the Board of Directors and agrees that the officers are hereby authorized to execute any such agreements as may be necessary to activate this account.

In addition, the Board of Directors will also be responsible for updating any such agreement and assuring that all requirements of the Internal Revenue Service for a 501(C)(3) organization are met as well as any such similar requirements of the State of North Carolina.

ii. Motion - Exhibit 5

This Motion coming on for hearing during a regularly scheduled meeting of the Western North Carolina Pilots Association Educational Foundation, Inc., upon a Motion which was duly Seconded, and after discussion was duly passed, unanimously, as set forth herein:

That the President, Vice President, Secretary and Treasurer of the Western North Carolina Pilots Association Educational Foundation, Inc., are hereby authorized to approve and execute by their signatures, the transfer of funds into and from the Aviation Education Fund of WNC, deposited with the Community Foundation of Henderson County; provided, that at a minimum two of said officers shall append their signature thereto as evidence of the their authority and approval for such transfer(s) with respect to each transfer of funds made.

b. Assignment of Board Members to contact grantees. Arnie Andresen queried each member as to their contact with a specific grantee of this year's funds. Oral reports were then given by these members. Some grantees had not yet been contacted and Board members were urged to continue the attempt to communicate with them.

c. Status Report on AOPA Non-profit Grant Funding Applications. Arnie Andresen reported that our Foundation was not a successful grantee.

7. New Business.

a. EF Board future members (terms ending 12/15 for Benton, Kelley and Johnson). Benton will not accept a new appointment, Kelley resigned as Secretary effective at the end of this year but will serve a membership on the Board, and Johnson has not made a final decision as of this meeting. President Don Watson agreed to become Secretary for next year and Arnie Andresen agreed to serve a two-year term as President. This completes the full Board for next year subject only to Henry Johnson's decision.

While no Motion was made at this time, the Board did agree unanimously that this would be an acceptable realignment of the Board for next year.

b. Grantee Request. A grantee had requested that he be allowed to use part of his grant to purchase an aviation training CD. The Board was of the opinion this was not a proper use of grant funds since so much free information is available online that provides the same training.

The Board also confirmed that grants were for one year (1 yr.), and while a grantee could apply for further grants, if funds were not fully used before one year had passed since the grant was made, then the remaining grant funds would revert back to the WNCPAEF.

c. Authorization requests were moved up to paragraph 6.a. under Old Business.

There being no further business, the meeting adjourned.

The next Board Meeting is scheduled for November 10, 2015.

Respectfully Submitted,


Phillip G. Kelley

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This the 13th day of October, 2015.



Don Watson, President



Phillip Kelley, Secret

Exhibit 4
10/13

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This the 13th day of October, 2015.



Philli G. Kelley

Secretary



Will Crook
Treasurer

The current name, address, and email of each of the above current officers of the WNCPA Educational Foundation, Inc., is as follows:

Officer: President

Name: Don Watson Email: Dcw828@aol.com
Address: 47 Cedar Hill Drive, Asheville, NC 28803

Officer: Vice President

Name: Arnold Andresen Email: arnie07@gmail.com
Address: 11 Waterford Lane, Brevard, NC 28712

Officer: Secretary

Name: Phillip G. Kelley Email: ncautyols@aol.com
Address: 612 Holt Lane, Asheville, NC 28803

Officer: Treasurer

Name: Will Crook Email: wacrook@yahoo.com
Address: 766 Suannok Road, Asheville, NC 28786

Exhibit 5