

Aerospace Medical Association Foundation

Chair
David K. Broadwell, MD, MPH
Chapel Hill, NC



Treasurer
Genie Bopp
Houston TX

Secretary
Robert L. Laurent, Jr.
Southampton, PA

AsMA Foundation Board of Directors Meeting **5:00-6:00 PM PT, May 21, 2023** **New Orleans, LA** **Minutes**

Board Members Present:

Kim Broadwell, Foundation Chair
David Schroeder, Foundation Vice Chair
Eugnia Bopp, Treasurer
Bob Laurent, Secretary
Kris Belland
Kathryn Hughes
Richard Jennings
Jeff Sventek, AsMA Executive Director
Anthony Wagstaff
Mark Campbell via telephone

Guests: Leroy Gross, George Anderson, Pam Durham-Belland, Ben Johnson (AMSRO President), Michael Stevens (AMSRO VP), Diego Garcia, Jeff Davis

1. Dr. Broadwell called the meeting to order at 1700 CT.
2. A motion was made by Bob Laurent and seconded by Genie Bopp to approve the minutes from the November 2022 BOD meeting. The Board unanimously approved the Minutes.
3. Genie Bopp gave a brief update on Foundation Finance and status of accounts
 - a. Assets total \$667,000 as of May 21, 2023. Donations were \$15,000 plus \$2,500 through registration from 56 donors.
 - b. Scholarships total \$13,505 for the year, and have now surpassed \$100,000 in total paid by the AsMA Foundation
 - c. Genie gave a briefing on the new funds established during the year. The Phillip Scarpa Fund, the JB Charles Fund and the Jeffrey Myers Fund.
4. Diego Garcia gave a briefing on his outreach efforts

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5. Dr. Broadwell gave a recap of the November meeting with Tufton. There is a new Tufton Account Manager, Barbara Rishel, handling the Foundation account. The fund performance over the past year was a loss of 8% vs. an S&P loss of 18%, so though there was a loss, we outperformed the market. Richard Jennings suggested we watch the Tufton performance closely with the new Account Manager in place.

6. Jeff Sventek reported that there were 130 runners registered for the Trumbo run. Although it will not pay for itself, the cost was not passed along to the Foundation this year.

7. Fundraising activities:

a. Bob Laurent gave an update on the new "The Need for Speed" campaign, which was presented to the AsMA Council on Sunday. A new goal of raising \$5 Million dollars by the 100th AsMA Anniversary in 2029 has been established and approved by the BoD. At this level, the endowed funds will be able to support more scholarships and some residency positions for Aerospace Medicine.

8. Board of Directors

a. Confirmation of Continued Service and Terms of Service- all BOD members present, with the exception of Eugenia Bopp, whose term has expired, agreed to continue service to the BOD.

b. The BOD Chair introduced Leroy Gross as the candidate to fill the open Board position. Bob Laurent nominated Leroy Gross for the position. Jeffrey Sventek seconded the motion. The Board unanimously approved the motion.

c. Election of Officers 2022-2023- slate proposed

i. Kris Belland nominated Kim Broadwell for Chair, Jeff Sventek seconded and all approved

ii. Kathy Hughes nominated Jeff Sventek for Vice Chair, -Kris Belland seconded and all approved.

iii. Genie Bopp nominated Bob Laurent for Secretary, Jeff Sventek seconded and all approved

iv. Bob Laurent nominated Kathryn Hughes for Treasurer (replacing Eugenia Bopp), Richard Jennings seconded and all approved. A transfer of all Treasurer duties and account management will be executed ASAP in the next month from Genie Bopp to Kathy Hughes.

9. Old Business

a. There was general discussion regarding marketing of the Heritage Foundation as a way for AsMA members to contribute to the future of Aerospace Medicine. George Anderson indicated that the Fellows should

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be encouraged to support the AsMA Foundation through the Heritage Foundation.

10. New Business:

- a. Dr. Broadwell gave a description of his efforts looking into implementing development software to help in administering foundation donors, donations, letters, etc. The Board agreed that this is needed as the Foundation assets grow. There will be a cost of approximately \$3000. The BoD approved the plan and the Bellands offered to support the purchase of the software from the Belland Fund.
- b. The Belland Fund proceeds for 2023 were allocated -
 - i. \$500 to support the Anita Mantri Memorial Scholarship, (with \$500 coming from the Mantri Fund)
 - ii. \$500 support for the AMSRO Trail Blazer travel award - plus \$750 from unrestricted funds
 - iii. \$3000 to support the new fundraising software
 - iv. Total to be used from the Belland fund \$4000
- c. Kris Belland indicated that scholarships should keep up with cost of living inflation. Richard Jennings suggested forming a committee of three or four to look into what the increases should be recommended. Jeff Sventek will lead that committee with Kathy Hughes and Dave Shroeder.

11. The meeting adjourned at 18:00 CDT

Addendum:

After the meeting adjourned, the Chair spoke with Pam and Kris Belland about the likely cost of scholarship and first year client software expenses exceeding the "typical 5% per year" disbursement expressed in the Belland Fund agreement. They both agreed with this for this year 2023.

Approved by Board 1 August 2023.

Robert Laurent, Secretary
AsMA Foundation

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