

CO-WY AFS Chapter Annual Business Meeting Minutes
University Park Holiday Inn
Fort Collins, Colorado
Wednesday, March 9, 2005

Prepared on July 25, 2005 by Lori Martin, Secretary/Treasurer

Attendees: Anita Martinez (President), Hilda Sexauer (Vice-President), Lori Martin (Secretary-Treasurer), Dave Zafft (Past-President), Chapter Committee members, and Chapter members

Anita Martinez called the meeting to order at 7:20 am.

Determination of Quorum

Anita Martinez moved that quorum requirements be waived. The motion was seconded by John Alves. There was no further discussion of this topic. The motion carried unanimously.

Appointment of Parliamentarian

Dirk Miller was designated the meeting parliamentarian. There was no opposition to this designation. The motion carried unanimously.

Approval of 2004 Annual Business Meeting Minutes

Kathy Foster motioned to approve the 2004 Annual Business Meeting Minutes. The motion was seconded by Chris Myrick. There was no further discussion or opposition of/to this topic. The motion carried unanimously.

Approval of 2005 Business Meeting Agenda

Dave Zafft motioned to approve the 2005 Annual Business Meeting Agenda. The motion was seconded by Kevin Gelwicks. There was no further discussion or opposition of/to this topic. The motion carried unanimously.

President's Address

Anita Martinez welcomed everyone to the meeting. She thanked all those individuals who helped arrange and organize the annual meeting. Anita also recognized those people that served as section moderators and judges.

Secretary/Treasurer Report

Lori Martin provided a handout (see below) indicating the Chapter's Treasurer Report from August 1, 2004 through February 28, 2005. She reported that the Chapter's checking account balance as of February 28, 2005 was \$16,511.59; the Chapter's savings account balance as of February 28, 2005 was \$26,029.09.

Colorado-Wyoming AFS Chapter - Treasurer Report
08/01/04 through 02/28/05 (Revised 7/25/05)

ing Balance - Checking Account	11,767.71
Category	
	Income
nnual Meeting-BOR Donation (Meeting Donation)	1,000.00
nnual Meeting Registrations Received (not accounted for in "estimated remaining income"-see	
	7,030.00
ing Parent Society Dues (Dues)	350.00
Income	8,380.00
	Expense
arent Society Annual Meeting Vice-President Travel Expenses (Travel)	655.63
/DAFS Retreat President Travel Expenses (Travel)	708.24

Student Subunit-Swift Foundation Match (Donations/Grants)	250.00
Student Gift Membership (Donations/Grants)	43.00
Student Subunit Travel Expenses to Annual Meeting (Subunit Pres. Travel)	200.00
Membership Committee-Expo expenses, etc. (Committee Operations)	153.51
Expos (Excom Operations)	355.54
Workshop Instructor Honorarium (Continuing Education)	250.00
Meeting Expenses (Annual Meeting)	399.78

Expenses	3,015.70
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January 28, 2005 Balance	17,132.01
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Estimated Remaining 2005 Expenses and Incomes

	Expense
June 2004, November 2004, January 2005 (Newsletter)	1,000.00
Committee-Plaques, etc.(Committee Operations)	100.00
Membership Committee-(Committee Operations)	100.00
Web Site Host Fee (Website)	150.00
Student Gift Mmbshps.; Ann. Contr. to Student Subunits; Chey. Fish. Day (Donations/Grants)	973.00
Annual Excom Expenses (Excom Operations)	500.00
Annual Meeting Expenses	
Office Purchases	1,000.00
Rooms	820.00
Dinner/Breakfast	5,141.13
Continuing Education (instructor honorarium, copies, etc.)	500.00
Trunks (tap fee)	186.00
Printing of Program, etc.	250.00
Additional Meeting Expenses (WestDiv Room)	200.00
Awards/Frames	250.00

Estimated Remaining Expenses	11,170.13
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	Income
Young Parent Society Dues (Dues)	175.00
Annual Meeting-USFS Donation (Meeting Donation)	1,000.00
Annual Meeting-WY TU Donation (Meeting Donation)	200.00
Annual Meeting-BLM Donation (Meeting Donation)	500.00
Annual Meeting Income (subtract \$7,030 from partial monies rec'd by Feb.28)	-7,030.00
Registration	7,950.00
Dinner	1,760.00
Breakfast	275.00
Continuing Education	1,280.00
Donations and Grants	1,500.00
Office	2,500.00

Estimated Remaining Income	10,110.00
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Estimated Year End Balance - (meeting income of 15,265.00)	16,071.88
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Banking and Savings Account Information

February 28, 2005

Bank-Checking Account Balance = **\$16,511.59**

Bank-Savings Account Balance = **\$26,029.09**

Bank-Total Account Balance = **\$42,540.68**

Bank-Checking Account Balance

Beginning Balance = (as of January 1, 2005) = \$9,615.64

Debit

Monthly credits = \$2,855.00

Monthly expenses = \$2,007.24

Monthly credits = \$6,525.00

Monthly expenses = \$476.81

Ending Balance = (as of February 28, 2005) = \$16,511.59

Bank-Savings Account Balance

Beginning Balance = (as of January 1, 2005) = \$26,022.11

Debit

Monthly interest 1/24/2005 = \$2.84

Monthly interest 2/24/2005 = \$4.14

Ending Balance = (as of February 28, 2005) = \$26,029.09

Budget Review-Income Taxes

Lori Martin reported that the Chapter will need to complete taxes for at least tax year 2004. The Chapter has grossed over \$25,000 for three consecutive years, and thus, will need to complete the paperwork (Form 990) required for a non-profit (501c3). Lori is working with a tax specialist in Grand Junction to complete and submit 2004 paperwork. She will advise the Chapter of the cost for filing 2004 taxes to determine whether or not to continue completing taxes for the previous years. Lori has spoken with Monica Hiner, AFS Western Division Secretary/Treasurer, to determine what process the Western Division follows for taxes. Monica indicated that the Western Division just recently began filing taxes, and to date, has not been penalized for not submitting taxes in previous years. Monica's advice to the Chapter was to file taxes for 2004, and then continue the process, as needed for subsequent years. Lori will keep the Chapter informed of where this process is. Dirk Miller clarified that the Chapter should not have to pay taxes, just file the appropriate paperwork. Lori stated that Dirk was correct, provided that the IRS does not invoke a maximum penalty of \$10,000 for a late return.

Budget Review-Panel Purchase

Greg Anderson, Membership Committee Co-Chair, shared information with the Chapter regarding the panel (display board) that he would like the Chapter to purchase. Greg provided copies of the letter (see handout) that he wrote to Anita Martinez, describing the use, description, and cost of the panel. Greg indicated that the cost of the panel would be approximately \$2,000. This would include a carpeted, two-sided panel with a case. Greg mentioned that the panel could be used: 1) for different activities at Chapter meetings, 2) by the Membership Committee, 3) at the Wyoming Game and Fish Department's Expo, 4) for trade shows, 5) by the student subunit chapters, and 6) at continuing education workshops. The panel could travel around the Chapter if necessary. Greg also indicated that the Membership Committee and/or he would be in charge of arranging the use of the panel. Greg motioned to have the Chapter purchase the panel for \$2,000. There was no further discussion or opposition of/to this topic. A second to the motion was not required. The motion carried unanimously.

Special Committee Reports-Status of the University of Wyoming (UW) and Colorado State University (CSU) Endowments

Dave Zafft reported for Bill Bradshaw, Endowment Funding Committee Chair, background information as well as status of the scholarship endowments (see handouts). The Chapter began its commitment to develop endowed scholarships at the University of Wyoming (UW) and Colorado State University (CSU) by adopting Interim Operating Guidelines at the Chapter annual meeting in 2002. These guidelines were approved, and were to remain in effect until February 2007, or until the CSU fund was fully endowed at \$20,000 and the UW fund had reached equal, initial funding. Endowments at both universities were fully funded in 2003.

Dave mentioned that the problem now lies in how further Chapter funds are divided into each of the two endowments. Does the Chapter award each endowment \$1,000 for this year, and then \$500 for the next three years? For example, a

\$500 scholarship was awarded to each university in 2002, 2003, and 2004. The 2005 scholarships will each be approximately \$1,000. The AFS Western Division financed the 2002 awards, while the Chapter paid for the scholarships in 2003 and 2004. Additionally, a contribution to the endowments was made in 2002 in the form of Coca Cola Enterprises, Inc. stock shares. The ExCom decided then that all stock dividends should be reinvested in additional shares. The Chapter will most likely sell the shares in the future, and invest the income in the endowments. As of August 2004, the Coca Cola shares were worth \$6,722. The 2005 awards will be funded by dividends from the scholarship endowments. Annually, the university foundations determine a payout that will allow remaining dividends to be reinvested in the total endowment, for continued growth. Currently, the endowment balance is approximately \$22,000 at each university. The endowments earn approximately 5% interest a year. Dave reported that he and Bill Bradshaw have been working on a Bylaws addition to change the current Endowment Interim Operating Guidelines since the old guidelines are defunct.

Dave indicated that the Interim Operating Guidelines also included a Bylaws addition containing formal policy for governing Chapter operations for the endowments and scholarships. The guidelines state that "Policy would be prepared as an amendment to Chapter Bylaws, circulated for member review, voted on during the 2007 annual meeting (or when funding objectives are achieved), and would then require amendment to change." The guidelines further state that the Chapter Past-President would serve as the scholarship committee chair and liaison with university foundations.

The Endowment Funding Committee recommended that most of the details regarding administration of the endowments be added to the Chapter Procedures rather than the Bylaws. The proposed revision would specify that the Chapter Past-President be responsible for administering the scholarships according to the Chapter Procedures. This revision would occur as follows:

SECTION IV. Duties of Chapter Officers

D. The immediate Past-President shall:

4. Administer student scholarships at the University of Wyoming and Colorado State University according to Chapter Procedures.

The current Chapter Past-President would then revise the Procedures, accordingly, by the end of the fiscal year. The Procedures would include details regarding the endowments at both universities (qualifications, selection of recipients, timing of awards, etc.). In addition, the Procedures would describe the responsibilities of the Past-President. Possible responsibilities might include: tracking scholarship recipients and announcing winners at the Chapter annual business meeting, on the web page, and in the *Angler*; tracking scholarship balances and amounts awarded; handling unsolicited donations; ensuring that earmarked donations go to the university specified, and that nonearmarked contributions are split 50:50 between the two endowments; and ensuring that all contributors are acknowledged appropriately. The Endowment Fund Raising Committee would retain primary responsibility for actively soliciting additional contributions.

Dave motioned to amend the Procedures as proposed. There was further discussion of this topic. Anita Martinez asked whether ensuring non-earmarked contributions are split 50:50 between the two endowments is within the Bylaws. Dave responded that the endowments will be kept equal by the Chapter, as the Chapter has a percentage of each endowment's portfolio. Despite this, he said that there always will be inequities, as donors may dictate how endowments will progress. Tom Annear asked how likely would it be for inequities to occur, and should the Chapter set a minimum dollar amount so that the Chapter could contribute if significant inequality should occur? Dave responded that both endowments are managed similarly; there is a 4.75% payout for each and both are managed for growth. The payouts can be predicted three years in advance, and if necessary, a Bylaw amendment could be made on how to handle the endowments should significant inequities occur. The Procedures would also need to be amended in terms of the dollar amounts. Dirk Miller reminded the Chapter about the differences between Rules, Procedures, and Bylaws. He also mentioned that Chapter Officers can decide how to spend the monies. Hilda Sexauer asked Dave if he had any numbers documenting the history of inequities. Dave responded no because the endowments have been very similar. Pat Martinez stated that the formulas may be the difference between the two payouts. Pat further mentioned that the Chapter should be considering the non-earmarked funds to benefit students, and that guidance is needed to maintain equity between the two endowments. Dave suggested making changes in terms of endowment operations within the Procedures. The Chapter Past-President would maintain the non-earmarked funds to compensate for inequities. Ideally, the Chapter should strive for equities between both endowments. Dirk Miller requested clarification on the purpose of the proposed Bylaw motion. Dave indicated that the idea is to revise the Bylaws so that

the Chapter Past-President tracks the endowments. Jason Burckhardt proposed a friendly amendment to the motion to strike the word “immediate” prior to Past-President. Dirk Miller clarified that “immediate” is included in other sections of the Bylaws; the wording should remain to be consistent. The motion to amend the A second to the motion was not required. The motion carried unanimously.

Further discussion continued after the motion passed. Pat Bigelow asked if stipulations could be placed on how the monies would be devoted within the portfolios of the endowments. Dave responded that the Chapter can provide some direction to the university foundations regarding the portfolios within the endowments. Discussion then focused on the Chapter providing larger scholarship amounts, and possibly providing multiple scholarships in a fiscal year. Dave indicated that the Endowment Funding Committee would prefer not to give out multiple scholarships, but rather continue the current process. Pat Martinez mentioned that there should be a mechanism to distribute the payouts. Dave indicated that the university foundations round to the nearest 100 at the university’s discretion. John Alves suggested that if there is a discrepancy between the two endowments the Chapter should make-up the difference. Dave mentioned that doing such could be a significant burden on the Chapter. The projection for payouts this year is \$900 and \$1,000. The majority of the Chapter members felt that the Chapter should retain equity between the two endowments.

Dave then provided an update on the status of the current scholarship endowments. UW presents scholarships the third week of April, while CSU presents scholarships in October. The recipient of the 2004 American Fisheries Society Ron Remmick Memorial Scholarship at UW was Andrew Carlson. The recipient of the 2004 Colorado-Wyoming Chapter of the American Fisheries Society Scholarship at CSU was Travis Schmidt. Both recipients were awarded \$500 scholarships.

Special Committee Reports-Grant Funding Committee

Dave Zafft, Chair of the Grant Funding Committee, presented information regarding grant funding (see handouts). The Chapter has awarded grants in the past with the membership considering requests during the annual business meeting. Section VII. Finances, C. of the Chapter Bylaws was revised to read that “The Chapter Executive Committee can approve budget requests up to \$500 without a vote of the membership with the exception of the symposium/workshop special account. This account shall have an annual balance of \$2,000 to be used for seed money when requested and approved by the Executive Committee. This money should be granted with an exception of repayment.” This revision gives the ExCom authority over budget requests up to \$500 throughout the fiscal year. However, currently there is no defined maximum that the ExCom can expend during a fiscal year. Requests for more than \$500 must be presented at the annual business meeting for consideration by the membership. A Funding Request Form (see handouts; also available on Chapter website at www.fisheries.org/co-wy/FundsIntro.htm) was then developed. This standardized format allows for funding requests to be divided into several categories: grants, sponsorships, symposia, continuing education workshops, partnerships, or loans. Some categories require repayment of a portion or all of the amount awarded, while other categories require no repayment. Unfortunately, this Funding Request Form is seldom used. The lack of funding requests in past years may be partially due to the fact that few people know that they can even request funding from the Chapter. This deficiency may also be attributable to timing, since the Chapter began the endowed scholarships at CSU and WY near the same time the Funding Request Form was developed. Grant funds were frozen during this time period.

Dave indicated that the Chapter is in a different position in 2005 in that functioning endowments have been established at both universities. Both will be managed for continued growth, and the Endowment Funding Committee will continue to actively solicit additional contributions to both endowments. The Chapter made more than \$20,000 in profit on the 2004 meeting in Salt Lake City, and hence began Fiscal Year 2005 with approximately \$36,000 in checking and savings accounts. The Chapter is now in the position to fund projects that will benefit the fisheries resource. There are two problems, however, that the Chapter faces. The first situation is that the Chapter checking and savings accounts are currently earning very little interest. The second problem is that the current Bylaws and draft Procedures do not recognize the existence of the Funding Request Form, or define any mechanism to review or award the requests. The Endowment Funding Committee has considered and presented several options that would clearly define procedures for granting requests for funds. One possible option would be to retain the balance of Chapter funds in our accounts, and consider funding requests until the account balances are depleted. A maximum amount or a percentage of the account balances to award in a given fiscal year would need to be established. A second option

would be to invest a portion of the account balances and use the dividends to fund requests. The Western Division of the AFS has also been working to establish a Grants Funding Endowment. The dividends on this endowment, once fully funded, will be used by the Western Division to fund grants and other requests. The Endowment Funding Committee suggested a combination of these options: 1) form a special committee to investigate options for managing a portion of the Chapter's funds to provide a reliable stream of revenue for a grants funding program. The committee should consider investing a significant portion of the Chapter account balance in the Western Division Grants Funding Endowment. The dividends on the Chapter's portion of this account could then be used to finance requests for funding. This would provide a long-term and growing source of funds that could be used to establish a viable funding program at the Chapter level. This committee would investigate alternatives and recommend a course of action to the Chapter at the 2006 annual business meeting; 2) revise the Bylaws in a manner that will clarify the procedure for considering and awarding requests for funds and cap the amount that can be awarded during a fiscal year.

Dave then described the proposed Bylaw revision within Section VII., C. as follows:

SECTION VII. Finances.

C. The Chapter Executive Committee can approve ~~budget~~ **funding** requests up to \$500 without a vote of the membership. **All requests larger than \$500 must be submitted on a Funding Request Application Form. The Executive Committee will review Funding Request Application Forms at each Executive Committee meeting and may award up to \$2,000 of requests each fiscal year. Funding requests larger than \$500 submitted after the \$2,000 has been awarded, will be considered, but must be approved by a majority of members choosing to vote at the annual business meeting.** ~~with the exception of the symposium/workshop special account. This account shall have an annual balance of \$2,000 to be used for seed money when requested and approved by the Executive Committee. This money should be granted with an expectation of repayment.~~

Dave motioned to amend the Bylaw as proposed. There was no further discussion or opposition of/to this topic. A second to the motion was not required. The motion carried unanimously.

Mark Gorges made a further motion that the Chapter award \$5,000 to each endowment. There was no second to the motion.

Special Committee Reports-Proposed Bylaw Revision

Dave Zafft, Chair of the Bylaw Revision Committee, provided a handout detailing the Chapter ExCom's proposed changes to Section IX. Bylaws, Rules, and Procedures of the Chapter Bylaws, A.1. Wording within this section of the Chapter Bylaws indicates that proposed amendments to Bylaws must be circulated in writing to the membership. Dave explained that uncertainty exists regarding whether or not email met the "in writing" requirement. The proposed Bylaw revision included eliminating the words "in writing" within Section IX., A.1., as follows:

SECTION IX. Bylaws, Rules, and Procedures.

A. The Bylaws are the defining document for the Chapter and take precedence over all other rules and procedures of the Chapter. The Bylaws cannot be suspended, unless otherwise specified in the Bylaws, and cannot be changed without prior notice to members.

1. The Bylaws may be amended by a 2/3 majority of Active Members choosing to vote, provided that the proposed amendment(s) are circulated ~~in writing~~ to the membership at least 30 days prior to voting.

Dave motioned to amend the Bylaw as proposed. There was no further discussion or opposition of/to this topic. A second to the motion was not required. The motion carried unanimously.

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Announcement of Incoming Secretary/Treasurer

Lori Martin recognized Matt Kondratieff and Mark Smith as the two candidates for the incoming Secretary/Treasurer position. She reported that 84 completed ballots were returned. Lori congratulated Matt Kondratieff as the Chapter's new Secretary/Treasurer.

Awards

Anita Martinez presented Past-President Awards to John Alves and Dave Zafft.

Move that we waive quorum requirements; 2nded by Alves

The meeting was adjourned at 8:30am.