

**Safety and Education Foundation Board meeting minutes**

**August 6, 2024**

**Virtual Meeting started approximately 10AM (CDT) – ended approximately 11:10AM (CDT)**

**ATTENDEES:**

Mark Waddell (President)	Bruce Kaufman (Secretary)	Tony Sobczak
Timm Preusser	Tim Loy	Carrie Woods
T J Shembekar (ex-officio, COPA Board)		
Chuck Cali (ex-officio, Training LLC Board)		

The following is a summary of the meeting events – not necessarily in the order of discussion.

**SECRETARY REPORT**

Minutes 07-09-2024 – the minutes from the last meeting had been reviewed by Mark Waddell, and have been uploaded to Basecamp; have been posted on COPA website.

The SEF and Training LLC Board composition was reviewed

No current members requiring re-election.

The current officers are:

- President & Chair – Mark Waddell                      term ending 01/2026
- Treasurer – Mark Waddell (acting)                      term ending 01/2026
- Secretary – Bruce Kaufman                                  term ending 01/2026

The term for Timm Pruesser ended May 2024, but he remains on the board pending the election of a new member.

The Training LLC Board members have not changed.

**PRESIDENT – TREASURER REPORT**

Financial Update

The required reports for quarter 2 have been uploaded to the financial documents folder on Basecamp. The financial reports for the SEF and Training LLC have been made available to the Board, along with a separate spreadsheet of the Training LLC Profit and Loss by class through 31 July 2024.

C7 matching donations to the C3:

Quarter 2 (April – June 2024) raised	<u>\$13,717.91</u>
individual donations to SEF	11,625.60
business donations to SEF	132.31
COPA Training donations/individuals	1,960.00

C7 made a quarter 1 matching donation of \$3,661

The CPPP program continues to run in the black, although this is not consistent (see comments by Chuck Cali below).

The video production costs through the end of Quarter 2 have been offset by \$45,118 restricted grant received from the COPA C7 board.

COPA Training's overhead totals over \$113K thru the end of July, principally comprised of \$70K in fees for three independent contractor agreements. The latter cost \$10K/month and will expire after three additional monthly payments for Aug thru Oct,

Financial review – informational (as of 08-03/2024)

SEF Accounts

- Chase Checking 0792           \$ 55,775
- Chase Investment 1522       \$158,247
- Chase Endowment 8544       \$ 26,323 (restricted)
  
- Chase credit card             zero balance

COPA Training Accounts

- Chase Checking 8568         \$114,425
- Wells Fargo check account   \$ 20,498

Discussion – how to manage the modestly large cash balance the SEF has in its accounts.

There was a brief discussion around how the SEF may 'store' its cash balance.

The options include:

- maintaining in an interest bearing savings account (at Chase – home of our accounts)
- transferring to a new higher interest savings account (such as on on-line bank)
- transferring to a money market fund paying higher interest (at Chase or other)
- placing into a series of 'laddered' CD's

Mark Waddell will begin a review of these options.

Donations from Donor Advised Funds – it was noted that the brokerages for these funds (used by members to provide 'grants' to the SEF) require some degree of registration of the SEF with them. The major companies have our registration - but the mailing address may need to be updated.

Mark Waddell will check on this and confirm the correct address.

## **COPA TRAINING**

COPA Training LLC Budgeting.

Mark Waddell and Chuck Cali will undertake a more detailed analysis of the budget after the COPA Migration.

Chuck Cali did note that although there are times when the CPPP courses are covering their costs, this does not appear to be an achievable long term goal.

It was noted that each 3 day CPPP event requires about 60-70 attendees to 'break even'.

CPPP events

Chuck Cali has done an analysis comparing the locations of CPPP events to the distribution of COPA members; this reveals that there have been too few CPPP events on the east side of the US compared to membership.

He will be evaluating hosting additional events on the eastern seaboard.

In addition, the plan is to begin hosting events at a set of consistent locations each year.

Online Learning projects

LMS video production has been very well received, and has exceeded expectations. The license for users has been increased.

It was noted that with the coordinated announcement of the projects there has been an concurrent increase in sign-ups, as well as donations.

The projects planned for 2024 have essentially been completed (some in post-production). Attention is being turned to planning for 2025 – with about half of the projects planned.

There is a desire to put together and complete additional ‘round table’ type projects, but additional funding may be needed to accomplish this.

There is currently no WINGS credit for these courses, but they are considering how to obtain that (if only for some of the content).

**FUNDRAISING**Fundraising events

Fundraising will occur (formally) only at the COPA Migration.

The Migration planners are anticipating a ‘silent auction’ component as well as a ‘live’ component (consisting of bidding on a few larger items as well as a ‘paddle-raise’ just for cash.

Tim Loy did review one on-line vendor that can bundle high end properties for ‘auction’.

It was noted that there may not be much margin for our use – and it was determined not to pursue this avenue.

TJ Shembekar will be investigating whether it is possible to offer accommodations at the Hilton Garden Inn / OSH-Airventure as part of a fundraising effort. There may be contractual limits on this.

No further business was identified and the meeting was concluded.