

Safety and Education Foundation Board meeting minutes

October 8, 2024

Virtual Meeting started approximately 10AM (CDT) – ended approximately 10:50AM (CDT)

ATTENDEES:

- Mark Waddell (President) Carrie Woods Tony Sobczak
- Timm Preusser Tim Loy
- T J Shembekar (ex-officio, COPA Board)
- Chuck Cali (ex-officio, Training LLC Board)
- Tim Lewis, COPA-U Vice Provost (invited guest)

The following is a summary of the meeting events – not necessarily in the order of discussion, and includes information supplied in advance of the meeting.

SECRETARY REPORT

Minutes September 2024 – the minutes from the last meeting had been reviewed by Mark Waddell and distributed; they were approved by all.

They will be uploaded to Basecamp and posted on COPA website.

PRESIDENT – TREASURER REPORT

There were 430 attendees at the Migration in Scottsdale; the feedback on the event was positive.

Financial Update – for SEF and COPA Training operations

The financial reports through September 2024 have been uploaded to the financial documents folder on Basecamp.

These 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 08 October 2024.

No questions were raised, and no further discussion was undertaken at this meeting.

Current bank balances (as of October 8, 2024)

The Chase credit card balance due 10/5/24 has been paid.

COPA has been reimbursed for \$10K auctioneer service fees and some supplies used for the paddle raise.

SEF Accounts

- Chase Checking 0792 \$101,843
- Chase Investment 1522 \$158,291
- Chase Endowment 8544 \$ 26,291 (restricted)

- Chase credit card \$ (9,762)

COPA Training Accounts

- Chase Checking 8568 \$ 99,052
- Wells chartFargo check account \$ 20,498

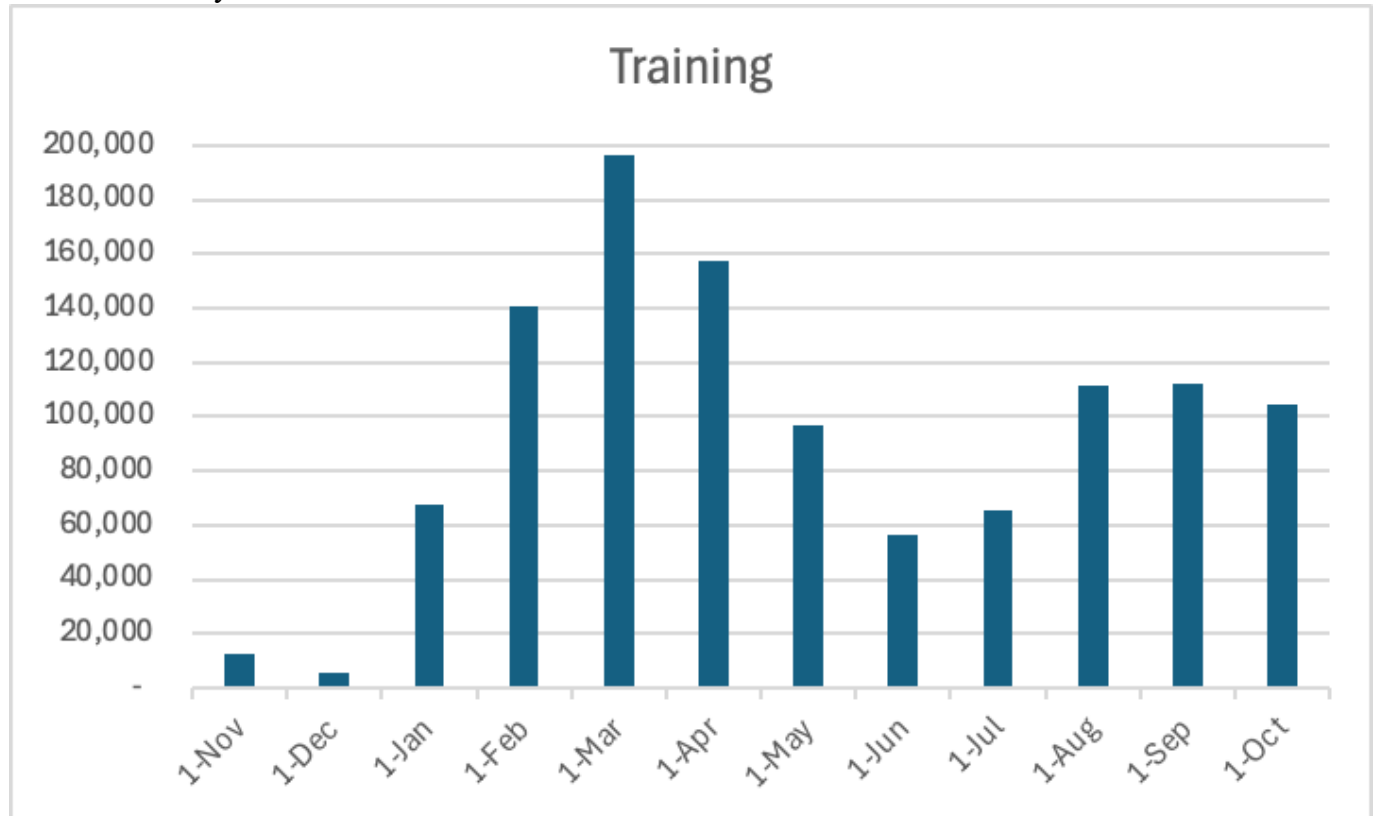
Cash History

This is a chart is a historical view of 1st of the month Chase checking account balances beginning 1-Nov-2023 thru this year to date.

The chart depicts COPA Training's Chase checking balances on the first of each month. The (prior) practice of keeping the training account cash-poor is evident when looking at the Nov and Dec 2023 balances. During those months, the financial books show large "grants" from the SEF in these months - cash transfers between our respective checking accounts - just enough to cover Training's bills. Thus, the account balances remained low.

Not shown are the transfers of cash out of its account and to the SEF throughout the year.

As of January, both of those practices were stopped, and now a more clear picture of the finances can be seen this year.



COPA paid a \$60K video production grant at the end of last year, and it was given directly to COPA Training and is reflected in the Training Chase account balance increase on 1-Jan-2024.

COPA also paid another \$45K video production grant to Training in July. This is reflected in Training's balance increase on 1-Aug-2024.

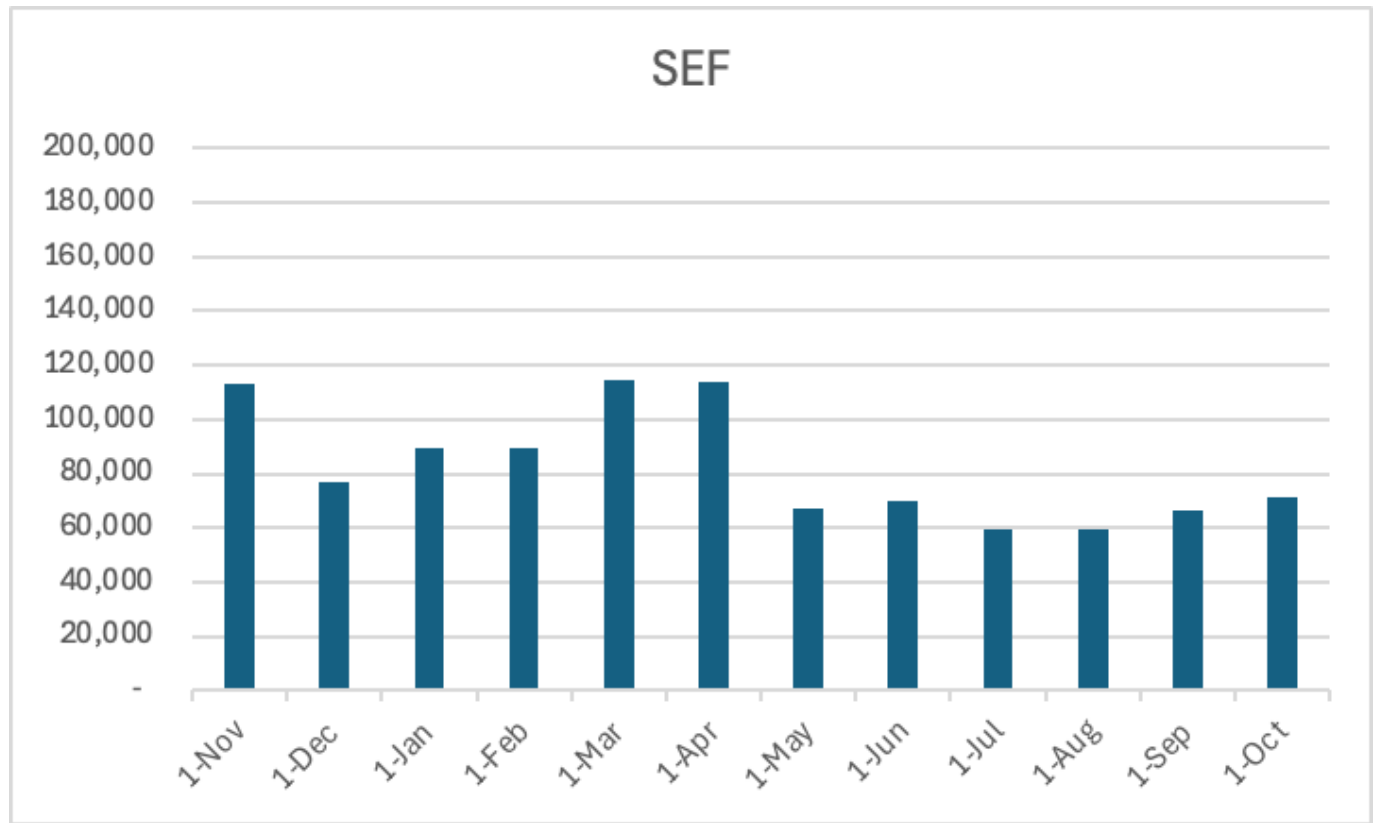
Training built up its cash in January through March. This is due to registrations pouring in before the kick-off CPPPs in Melbourne, FL, Knoxville, TN, and Ft Collins, as well as European events and US 1-day events. As instructor invoices began rolling in, payments out are reflected in the falling checking account balances in April, May, and June.

In April, the SEF began sharing Training's event expenses by covering charges to the Chase credit card (hotels and some other event charges). As noted last month, this was done so that Training would not overdraw its checking account by the end of May.

Under the practice we instituted this year, with SEF covering some costs, Training was able to continue paying its own overhead expenses, independent contractor fees and costs, CPPP instructor fees and travel expenses, video production fees and costs, and stipends.

This ongoing SEF support eliminated the need for transfers between accounts this year. It also, gave a clear picture of cash flow month-to-month. As described above, the SEF financial support is recorded in offsetting entries on our respective balance sheets.

Turning to the second chart, the SEF's Chase checking account balance dropped on 1-Dec-2023 because of the transfers to Training last year. Were it not for that, the balance would have increased due to our year-end fundraising. Our balance has remained stable throughout the year due to our fundraising and matching COPA donations.



SEF Support for COPA Training

A motion was made to commit SEF support for COPA Training so that it can reduce registration fees by \$51/registration in the 2025 CPPP season. The SEF would provide a grant amount per registered attendee (amount TBD but estimate \$200 per attendee) to cover fee reduction and excess overhead.

The motion was made by Carrie Woods; second by Tony Sobczak.

Discussion:

COPA Training needs to set fee structure so it can open 2025 registration in two weeks. Our generous donors make this possible. We need to make CPPP more accessible for reaching the currently unreachable and more affordable to promote attendance.

We discussed how we might also target new owners through Embark and consider whether to fund further incentives to attract these pilots to a CPPP event.

The motion was passed unanimously.

COPA TRAINING

Chuck Cali reported on the Training Foundation.

CPPP year to date sales are \$60K more than last year, and attendance is up by 123 registrations this year to date versus 2023.

Chuck reviewed planned US CPPP's in 2025.

Timm Preusser discussed plans for Europe and Brazil.

March 2025	Aschaffenburg, Germany	1-day + 1 extra day with simulators (ground only)
May 2025	Poznan, Poland	3-day w/ Aero Poznan's Cirrus Full Motion Simulator
July 2025	Salzburg, Austria (or nearby)	2-day Mountain Flying CPPP
August 2025	Brazil (location TBD)	3-day
September	Baden-Baden, Germany	3-day

Under planning, but not yet decided:

June 2025	Birmingham, UK	3-day w/ Daedalus Aviation's new Cirrus Alsim simulator
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Tim Lewis explained new contractor agreements for 2025 covering CPPP planning and IT support services. Video production is continuing.

Chuck will coordinate grants and deliverables with COPA.

FUNDRAISING

Our fundraising is up this year versus 2023 year to date.

We have received \$17,379 in matching Q1-Q2 donation from the COPA c7.

Donations reached 49K thru 9/30 (including \$14,965 in Q3).

We received \$14,965 in individual donations during the past quarter, ending 30 Sep 2024.

The SEF received \$13,400 and COPA Training received \$1,565.

The 2024 Q3 total is up by almost 50% compared to the same period last year.

Our total fund-raising year to date thru 30 Sep 2024:

- Individual donations to Training \$ 5,476
- Individual donations to SEF \$26,517
- Business donations to SEF \$ 132

Sub-Total: \$32,125

In comparison, we had raised \$18,607 by this same point last year. This represents a year to date fundraising increase of \$13,518 over last year, which is over a 72% increase!

Migration fundraising

The fundraising at Migration raised \$158K in pledges and winning auction bids.

Note: Migration fundraising will be realized in Q4.

1. Paddle Raise - pledges total \$56,000.
2. Live Auction - bids total \$62,000.
3. Online auction – collections will be handled by the COPA vendor, and transferred to SEF on receipt

As of Oct 8, 2024

- \$77,500 paid and deposited in SEF Chase Checking
- \$15,000 checks mailed to us (pending receipt)
- \$20,500 invoices outstanding
- All Live Auction winning bids are paid

Other fundraising discussion:

The Board discussed potential opportunities for corporate sponsorship.

The Board discussed means to improve visibility as to what we do at the SEF and how money is used. The possibility of creating a monthly newsletter was discussed.

NEW BUSINESS

The Board discussed a potential candidate to join the SEF and to fill the Treasurer role. Information on the candidate will be sent to the Board members for review, and a vote will follow via Basecamp.

COPA Training would like to add another Board member and will contact the SEF with its recommendation.

No further business was identified, and the meeting was concluded.