

Safety and Education Foundation Board meeting minutes

April 2, 2024

Virtual Meeting started approximately 10AM Central – ended approximately 11AM Central

Attendees:

Mark Waddell (President)
Carrie Woods

Bruce Kaufman (Secretary)
Timm Preusser

Tony Sobczak
Tim Loy

T J Shembekar (ex-officio, COPA Board)

Absent (traveling): Chuck Cali (ex-officio, Training LLC Board)

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

Summary of actions taken prior to this meeting

The Training LLC

The Training LLC Board, after appropriate nominations and votes by the SEF Board, has the following members:

Chuck Cali - Chair and President

John Gressett - Vice-Chair

Michael Hochenrieder – board member

Brian Turrisi – board member

Tim Lewis – board member

Ex-officio board member WITH vote – COPA President (currently TJ Shembekar)

Ex-officio board member WITH vote – SEF President (currently Mark Waddell)

Mailing address changes

The SEF and Training LLC have updated their mailing addresses (with appropriate forwarding).

SEF – the PO Box in Illinois will be closed within days; the new mailing address is in Sanford NC.

Training LLC – has an address in Pboenix, also with appropriate forwarding in place.

Financial summary (provided to the Board in advance of the meeting)

The leadership of COPA, the SEF and the Training LLC have been interviewing a 501(c)(3) accounting firm and await a proposal to provide services to the organizations (and provide advice regarding appropriate organizational structure).

During the transition of Treasurers, the SEF and Training LLC accounts have been monitored (bank accounts, Quickbooks, bill payments). Mark Waddell and TJ Shembekar have been working with the prior Treasurer/accountant to obtain all appropriate papers and checklists.

The Training LLC financial transactions are undergoing a thorough review and reorganization to meet current and future needs, given the reorganized Training LLC Board.

All Training LLC finance practices and procedures will be reviewed and revised as needed.

Funds flow has been altered from past practices; the funds generated by Training LLC activities will be left in the Training LLC accounts, to allow for streamlined application to the budgeted items. The Training LLC Board will be developing a yearly budget.

It is anticipated that the Training LLC Board will define a yearly budget, with the intent to have this reviewed and approved by the SEF Board. Management of the budget will be left to the Training LLC Board. A process will be defined for financing special projects and managing budget surpluses/deficits as they may arise.

Summary of accounts/balances as of 3/31/2024

SEF Balances

Chase Checking	\$114,070
Endowment	\$ 25,587
Brokerage	\$152,966
Chase Business Premier VISA (new credit card)	(8,919) #

includes Training LLC expenses for SQL 1-day CPPP catering expenses (\$1,488); uniform shirts (\$327); and Palm Springs 2025 CPPP Deposit (\$6,800).

Training Balances

Chase Checking	\$157,416
Wells Fargo Checking	\$ 20,498 (as of 2-29-2024)

Donations to the SEF

2023 Quarter 4 – grant from COPA c7 \$25,000

2024 Quarter 1 (\$2,500 was accrued in 2023 from the Migration fundraiser)

From 1/2/24 through 3/6/24 – a total of \$5,218.22 has been received, in combination of checks and donations through STRIPE (the Stripe donations have a fee imposed on them and the total listed is net those fees).

The Training LLC also collects donations with CPPP registrations via Authorize.net.

The Training LLC has collected the following donations at the listed sites:

MLB	\$1,905
SQL	\$ 200
TYS	\$1,030 (so far)
Ft Collins	\$ 255 (so far)

In addition, two large donations have been pledged (\$5,000 and a \$1,000 restricted donation to support CPPP landing accident research).

Training LLC leadership issues

Number of leadership issues had been brought to the attention of the SEF leadership prior to this meeting. These have been addressed and were reviewed at this meeting.