

EAA CHAPTER 72 BOARD MEETING MINUTES – Thursday, April 6, 2023

Location: MLAA Hangar

Board Members Present: Jim Steward – President, Esther Smith - Secretary, Greg Wolff – Director, Mark Gabriel – Treasurer, Bill Epperson – Vice President, Randy Loyd – Newsletter Editor, George Sciss – Director

Guest: Robert Latham – Raffle Coordinator

Meeting was called to order at 7:02 PM by Jim Steward

1. Minutes were read and approved. Moved by George and seconded by Bill. Unanimous approval.
2. Treasurers Report was presented. Chapter 72 Approved – Moved by George, Seconded by Bill.
Raffle Report Approved – Moved by Jim, seconded by Greg
3. Dana Rieman – After a discussion with Jim, Dana agreed to accept the \$6900.00 that the Board agreed to pay Dana. A letter will be written indicating that this is payment in full with two signatures.
4. Scholarships – There were 6 to 7 students interviewed for the two scholarships that are being offered at this time. The Ray Foundation Scholarship is \$11,000 and the Chapter Scholarship is \$10,000. Sarah Hurley will manage these scholarships on the same basis as the Ray Foundation requirements. Also, Robert will submit a grant application to the Ray Foundation for \$50,000 to help cover half the cost of the simulator.
5. Falcon Aerolab will purchase from the Chapter the RV14 that is being given to us by Ken Hendrickson. There are requirements that this plane will remain at Meadow Lake Airport and will be available to our chapter members to fly. The money received will be used for Scholarships.
6. The Redbird Simulator has been ordered. Also it was suggested that all important documents be kept in a Safe Deposit box at ENT Credit Union. Mark will check into the sizes and costs of such a box. This was motioned by George and seconded by Bill.

7. It was requested that our Bylaws be changed to indicate that the Treasurer position be changed to a 2-year term but with a term limit of 1 time. It was also brought up that an audit of our financial statements be done at the end of the term. George will check with his accountant regarding the cost of having an audit done by an outside source or a recommendation. This was motioned by George and seconded by Jim. Esther will work on updating the Bylaws.
8. A discussion was brought up about moving \$100,000 from the Raffle account into a CD or Money Market in order to make more interest on these funds. This would be for a 3-month term. This was motioned by Greg and seconded by Bill. Esther will go to the credit union and get this taken care.
9. It was requested that the Bylaws be changed to have the due date of our monthly dues be changed from March 31 to February 28. This was motioned by Mark and seconded by Greg. Esther will change the Bylaws to indicate this change.
10. Our annual Pancake Breakfast is on May 20. Invitations will be sent out to the local EAA National Members and chapter members.
11. March Meeting – Richard will check with Dr. Limoge or it could be that various chapter members talk about their projects.
12. Meeting was adjourned at 8:48 PM.