

Minutes of the Montana Academy of Sciences Spring 2009 Board of Directors Meeting

4/10/2009 4:00 pm

Present: Jim Barron, Tom Lewis, Rick Douglass, Dan Gretch, Doug Coffin, Keith Parker, Carmen Hauck, Laurie Henneman, George McRae

The minutes from the October meeting were approved. Brief discussion of the participation of Sigma Xi was initiated and it was decided that, because Sigma Xi is trying to re-establish itself on the UM campus, we will continue to try to include them in annual meeting plans. **Jim Barron** will be in contact with **George McRae** regarding SX at UM, and will try to initiate contact with chapters on other campuses. **Keith Parker** also suggested that we might consider joining with the American Chemical Society for a joint meeting at least once every few years (perhaps when ACS meets in Butte).

Budget Review

Keith Parker presented the current state of the checking account. Our current balance is \$2369.59. This represents a net expenditure of \$4202.05 from our balance as of Jan. 1, 2008 of \$6571.64. During this time we had deposits of \$1986.00 (from the Annual Meeting in April 2008). Thus, we spent approximately \$6200 in the past year. These numbers seem fairly stable: each year we take in approximately \$2000 at the annual meeting, and each year we spend approximately \$4200 more than we take in. The primary expenditures for the year prior to the 2009 annual meeting were: \$2400 for 2 high school students and a teacher for travel (the Kusker, Alexander and Harkins travel awards - \$800 each), \$1003.05 for MAS operating expenses (taxes, website, board travel to meetings etc.), \$1260 for annual meeting expenses (primarily food), \$1225 for MAS awards, and \$300 for Keynote speaker honorarium.

We can absorb this deficit (and had expected it), thanks to our income from the Trust. However, our investment income is not what it was, and neither is the principle. The BOD spent much of the meeting discussing our financial situation. Our account has lost over 1/3 of its value since December 2006; a situation that is distressing considering that we would like to be in "conservative" investments. **Jim Barron** and **Doug Coffin** have committed to meeting with **Tom Horton** from UBS over the summer to discuss our investment strategy (most likely will plan to meet at Tech). It is obvious, however, that MAS will need to take some cash from the Trust in order to fund our activities and our newly-instituted grant program. The grant program, when conceived, was intended to fund up to 10 student grants at \$500 each. This would add an additional expense of \$5000 to the approximate \$4200 that we spend over our income each year. Our current trust balance is slightly over \$100,000. If we expect to make 3% on that money annually, then we can only hope to draw at most \$3000 from the Trust each year.....not enough to offset the "projected" outflow of about \$9200 each year. Thus, we had to have a discussion about cutting our expenses, primarily through reduction in awards given at the annual meeting and a reduction in the number of student grants that we could fund.

We decided not to cut the funds budgeted for the Junior Academy (\$2400). However, everything else was cut in some way as shown below:

- Student travel awards cut to 10 awards at \$50 each from 30 awards at \$50 each.
- Remove awards to Post-Docs for best poster and best presentation (\$100 each)
- Reduce awards for best undergrad and grad poster and oral presentation to \$50 from \$100 each.
- Reduce award for Best Research Scientist to \$300 from \$500
- Reduce Mershon Award to \$200 from \$400
- Reduce Science Mentor of the Year award to \$200 from \$350
- Reduce Honorarium for Keynote Speaker to \$150 from \$300.

These cuts total a budgeted savings of \$1900. Only about \$900 of this budgeted amount was actually spent last year (most of the 30 student travel awards went unclaimed), so we can expect our annual shortfall of approximately \$4200 to drop to about \$3300 for this year.

We also decided to fund only five student grants at \$500 each (for a total of \$2500).

Thus, if we take in approximately \$2000 again this year, and with our current checking balance of \$2369.59, and with our expected 2009 shortfall (over the amount taken in) of approximately \$5800 (projected \$3300 plus the extra \$2500 for grants), we expect to need to take at least \$4000 from the trust this year. This is a bit more than we can expect to get from investment income, and so we are dipping into the corpus of the endowment, but we hope that this will only occur for a year or two at most. If, in the Fall meeting, our financial situation is no brighter, we may have to discuss how else to cut expenses, at which point the \$2400 allocated to the Jr. Academy may be put back on the table (as this is money we do actually spend each year).

Jr. Academy Business –

Carmen Hauck has been named the President of the Jr. Academy. She moved that we name the MAS teacher travel award the Jim Harkins Travel Award. The motion passed unanimously. It is also noted that the two student awards are renamed the Alexander Award and the Kusker Award, to facilitate other uses for these awards. Primarily, if the award is given to a senior in Spring, and the travel does not occur until the following Spring (when the student is in college) they might prefer to take the money as a “scholarship” of \$400 instead of using the entire \$800 to help travel to a meeting that they might not be interested in attending. If this happens with one student, and the other student is attending the meeting, then the remaining \$400 will be split among the attending student and the teacher chaperone to help defray their travel costs. If both students are seniors, and both elect to take the \$400 scholarships, then the remaining \$400 from each as well as the \$800 allocated for the teacher chaperone (the Harkins Travel Award) will revert to MAS and will roll over to help with our budgetary shortfall or perhaps to be used in subsequent years to augment student and chaperone travel funds.

Board Membership and Officers –

It was noted that we need to send out an email ballot to our membership soon, to officially elect a President. **Jim Barron** will initiate an email to the membership to solicit nominations for President (the only elected office in the MAS). **Jim Barron** will amend the Constitution to make the Executive Director a voting member of the Board. **Jim Berardinelli** has agreed to be a BOD member from MSU.

Laurie Henneman has agreed to be our recording secretary, with backup from Carmen Hauck.

We are still looking for someone to be Treasurer, but it was decided that **Keith Parker** would turn over Treasurer duties at the end of June 2009 whether a new Treasurer has come forth or not. In the interim, **Jim Barron** will assume duties of Treasurer if necessary.

Mini-Grant Program

Nine students submitted grant proposals for our grant program. **Jim Barron** will dispense the proposals among the BOD members in mid-April for review (via email). It is hoped that reviewers can return comments to **Barron** by late April, so that comments can be distributed to the Board and the Board can rank and choose the five proposals for funding. It is further hoped that our decision can be made by the end of April so that students can be notified by the end of the month.

Other Business

Jim Barron received a packet from **Sharon Eversmann** in February 2009 with documents from the State of Montana indicating that we had been “dissolved” as a corporation in the state for failure to pay a \$15 registration fee. **Doug Coffin** will contact the Secretary of State’s office and get this issue taken care of.

Keith Parker noted that the San Francisco Exploratorium was bringing an exhibit to Butte and was asking science organizations in the state for donations. MAS agreed to donate \$250 to support this program.

It was agreed to send Kristin at Tech some flowers to thank her for her help in preparing for our Annual Meeting.

(Awards from 2009 Annual Meeting)

Best Undergraduate Poster – John Laurent, MSU-Billings

Best Graduate Poster – Brent Lyda, UM

Best Undergraduate Oral Presentation – Cory Sonnemann, Mt. Tech.

Best Graduate Oral Presentation – Amaya Garcia-Costas, Penn. St./MSU

Best Research Scientist – Trideep Rajale, UM

Mershon Award – Doug Coffin, UM

Science Mentor of the Year – Kurt Toenjes, MSU-B

The meeting adjourned at approximately 5:35pm.

Respectfully Submitted,
Jim Barron