ACADEMY OF ELECTRICAL AND COMPUTER ENGINEERING

ANNUAL BUSINESS MEETING

April 21, 2016
BUSINESS MEETING

- Approve minutes
  - Treasurer’s Report
  - Membership Committee Report
  - Nominations Committee Report
  - Election of New Board Members
  - 20/20 Endowed Scholarships
  - S&T Chancellor’s Academy Presidents Forum Report
  - AECE Strategic Plan
  - Annual Giving and Meeting Expenses Discussion
  - Lab Endowment
  - Proposed Budget Discussion
  - Future Meeting Dates - Adjourn

4/21/2016 AECE Annual Meeting
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# TREASURER'S REPORT

## INCOME AND EXPENDITURES

**FOR THE PERIOD MARCH 1, 2015 THROUGH FEBRUARY 29, 2016**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance Available as of March 1, 2015</td>
<td>$22,585.48</td>
</tr>
<tr>
<td><strong>INCOME</strong></td>
<td></td>
</tr>
<tr>
<td>Gifts - FY 2015 (member and matching)</td>
<td>$24,926.00*</td>
</tr>
<tr>
<td>Meeting Receipts</td>
<td>$ 1,590.00</td>
</tr>
<tr>
<td><strong>Total Available Funds</strong></td>
<td>$48,405.48*</td>
</tr>
<tr>
<td><strong>EXPENDITURES</strong></td>
<td></td>
</tr>
<tr>
<td>Annual meeting expenses</td>
<td>$ 2,049.14</td>
</tr>
<tr>
<td>Academy operations (postage/phone/supplies, etc.)</td>
<td>$ 131.97</td>
</tr>
<tr>
<td>Undergraduate Aid (Scholarships)</td>
<td>$ 4,500.00</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>$ 6,681.11</td>
</tr>
<tr>
<td><strong>Available Funds as of February 29, 2016</strong></td>
<td>$41,724.37</td>
</tr>
</tbody>
</table>

* Includes funds earmarked for Lab Endowment
## SELECTED FINANCIAL NUMBERS

### ACADEMY LAST FIVE YEAR HISTORY

<table>
<thead>
<tr>
<th>Year</th>
<th>11-12</th>
<th>12-13</th>
<th>13-14</th>
<th>14-15</th>
<th>15-16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gifts + Match</td>
<td>$12,427</td>
<td>$19,300</td>
<td>$12,845</td>
<td>$12,836</td>
<td>$11,826</td>
</tr>
<tr>
<td>Special Projects</td>
<td>n/a</td>
<td>n/a</td>
<td>$40,000</td>
<td>$13,100</td>
<td>$6,850</td>
</tr>
<tr>
<td>Meeting expense-receipts</td>
<td>($1,436)</td>
<td>($2,001)</td>
<td>($2,753)</td>
<td>($1,180)</td>
<td>($459)</td>
</tr>
</tbody>
</table>

### ACADEMY ENDOWED ACCOUNTS

- **2005 Scholarship Account**
  - Gifts: $45,000
  - Matched: $45,000
  - Total: $90,000

- **2014 Scholarship Account**
  - Gifts: $40,000
  - Matched: $40,000
  - Total: $80,000

- **Total Initial Investment**: $170,000
- **Current Value**: $196,184

- **Lab Endowment**
  - Gifts: $19,950

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4/21/2016

AECE Annual Meeting
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MEMBERSHIP COMMITTEE REPORT

- Sean Bentley
- Alan Erickson
- Vincent Kunderman
BUSINESS MEETING

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NOMINATIONS COMMITTEE REPORT

- For BoD – Mark Nealon (3 year term)
- For BoD – Mike Mathew (3 year term)
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2015-2016 OFFICERS (2-year terms)
President               George Schindler (term to expire 2017)
Vice-President          Dave McNabb (term to expire 2017)
Secretary/Treasurer      Michael Perry (term to expire 2017)

IMMEDIATE PAST PRESIDENT (2-year term)
Roger Volk (term to expire 2017)

BOARD OF DIRECTORS (3-year terms)
John Skain               (term to expire 2017)
Neal Schaeffer (term to expire 2017)
Steve Watkins (term to expire 2018)
Kevin Schneider (term to expire 2018)
Mark Nealon (term to expire 2019)
Mike Mathew (term to expire 2019)

NOMINATION COMMITTEE (3 members, including Chair)
Eric Aschinger, Chair
    Lloyd Brunkhorst
    Thomas Sweeney

MEMBERSHIP COMMITTEE (5 members, including Chair)
John Skain, Chair
    Duane Highley
    Keith Stanek
    Paul Stigall
    Ronald Willoughby
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20/20 ENDOWED SCHOLARSHIPS

- Scholarships were written where Student Financial Aid (SFA) or AECE could award.
- SFA was awarding scholarships without AECE input
- This was done 2 years in a row, not acceptable to AECE
- With the help of the Development Office and the Department Chair, we have an agreement with SFA to rewrite the endowments to remove SFA involvement from the endowment (Thanks to Jason and Daryl!)
- This process will take a couple of months, but I will continue to follow it.
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4/21/2016
The Academy President’s Forum allows us to share ideas, information and issues among the Academies and with the Chancellor.

Chancellor’s office now has an individual who is a Strategic Planning resource and is working on a University Dashboard.

Project Lead the Way – Missouri is the fastest growing nationally in PLTW. S&T is training teachers in PLTW.

A lot of academies are having issues keeping websites up to date. University will be implementing a web person and will look at providing work/study help for Academies.
Engineering Management Academy now holds a meet and greet with department faculty to increase interaction between the faculty and the Academy.

Engineering Management is focusing on developing ties with Engineering Management Student Organizations.

Mechanical and Aerospace have developed a new member mentoring program.
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AECE STRATEGY

- The AECE Strategy is to provide focus on what we will do to help the Department and University.
- The Board of Directors worked this past year on developing an AECE Strategy.
- Input to the AECE Strategy was the Campus Strategy and ECE Department Strategy.
- The strategy includes our core activities.
- It also includes items that define where we need to boost our support of the department.
- To be successful, we will need members to get involved to help implement the Strategy.
AECE THEME A

- Recognize past ECE graduates who have been successful practitioners of Electrical and Computer Engineering and encourage participation in AECE
  A. Identify potential new AECE members
  B. Hold an annual induction dinner to recognize new members
  C. Engage new members to become active in AECE endeavors.
AECE THEME B

Provide support to the Students of the ECE Department

A. Provide endowed and general fund scholarships
B. Partner with student organizations to provide mentoring
C. Provide mentoring to student design teams
AECE THEME C

- Provide support to the ECE Department
  A. Provide for a lab endowment and grow the endowment
  B. Special gifts to meet unique departmental needs (i.e. chairs, display cases, digital TVs)
  C. Provide support to the department for ABET reviews
AECE THEME D

- Provide Guidance to Department Chair, Faculty and Students
  A. Provide annual feedback to the ECE department (also meets ABET requirement)
  B. Provide formal guidance regarding changing industry and professional needs as it relates to curriculum.
  C. Provide industry input in support of faculty proposals
AECE THEME E

- Promote the ECE Department and University
  A. Encourage participation in OGS
  B. Collaborate with other MS&T Academies
  C. Encourage members to participate in outreach activities such as PLTW, high school career fairs, FIRST
  D. Provide funding for student teams to travel to external competitions or seminars
STRATEGY IMPLEMENTATION

- Budget item for Theme E, Lever D
- Need volunteers for “Mentoring to Student Design Teams” (Theme B, Lever C)
- Need volunteers for “Provide industry input in support of faculty proposals” (Theme D, Lever C)
- Need a team to work with student organizations to provide a mentoring program (Theme B, Lever B)
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GIVING AND MEETING EXPENSES

- Overall giving is up.
- Giving over the past 3 years has been excellent! $53K, $24.9K & $24.2K
- When we have a goal, we do well!
- Academy endowments are funding 6 students
- For 2015 meeting receipts exceeded expenses (spouse program excluded)
AECE Ranks (out of 8 Academies)
- 3\textsuperscript{rd} on number of members (139)
- 8\textsuperscript{th} on percent who give (94%)
- 8\textsuperscript{th} on percent of OGS members (35%)
- 8\textsuperscript{th} on lifetime giving per member

What do you think?
CAN WE DO BETTER?

- If every member who has given to AECE gave $250 in 2016-2017, we would raise $33,000!
- With $33,000 we could
  - Increase the Scholarship endowments to provide bigger scholarships
  - Increase the Lab Endowment to yield more funds
  - Provide more scholarships from the operating account
  - Fund more student projects and trips
- With a higher sustained giving, we can make bigger impact on the Department, Students and University
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4/21/2016  AECE Annual Meeting
LAB ENDOWMENT

- The lab endowment will provide money to support the department labs.
- The endowment agreement has been signed.
- A total of $19,950 has been raised.
- The proposed budget will fund the remaining $5,050 to establish the endowment.
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**Proposed Budget Discussion**

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PROPOSED BUDGET
2016-2017

Balance Forward as of March 1, 2016 $41,724
Unpaid Commitments Previous Yr (Lab + Undergrad Aid) $(27,950)
Balance Available as of 3/1/2016 $13,774

INCOME

  Gifts (member and matching) & meeting receipts $16,590
Total Available Funds $30,364

EXPENDITURES

  Annual meeting expenses $4,125
  Academy expenses $550
  Undergraduate Aid (from Operating Account) $10,000
  Lab endowment $5,050
  Student Grants (Competitions, Sr. Design, Seminars) $5,000

Total Anticipated Expenditures $24,725

Estimated Balance February 28, 2017 $5,639
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FUTURE MEETING DATES

- Missouri S&T Homecoming – Oct 14 & 15
- Fall BoD Meeting @ Rolla – Oct 15
- AECE 2017 Annual Meeting – April 20
ADJOURN

- Motion to adjourn
- Tonight’s schedule
  - 5:00 pm; new inductee photos
  - 5:15 pm; Cash bar & Reception
  - 6:00 pm; Banquet
  - 6:45 pm; Scholarship Recipient Presentations
  - 7:30 pm; Induction Ceremony