

MINUTES OF THE
EXECUTIVE COMMITTEE
(July 28, 2006)

Subject to the approval of the Executive Committee the following minutes are submitted. The Executive Committee Meeting met via teleconference on July 28, 2006. Those that participated were:

VOTING EXECUTIVE COMMITTEE MEMBERS:

<u>Name</u>	<u>Office Held</u>
Jim Doherty	President
John Lavrakas	Executive VP
John Clark	Treasurer
Tom Stansell	Western VP
Chris Hegarty	Eastern VP
Elizabeth Cannon	Satellite Division Chair

NON-VOTING PARTICIPANTS:

<u>Name</u>	<u>Position Held</u>
Frank van Graas	Meetings Chair
Len Jacobson	Finance Chair
Carl Andren	Technical Director
Lisa Beaty	Director of Operations

AGENDA:

- 1) Review of PLANS 2006 & Direction/Authorization to Proceed with PLANS 2008
- 2) Review of FY '05-'06 Audit
- 3) Funding Virtual Museum Display ION GNSS 2006
- 4) Status of European Initiatives & Recommendations

The meeting was called to order by Jim Doherty, President, at 3pm EDT.

Review of PLANS 2006 & Direction/Authorization to Proceed with PLANS 2008

Frank van Graas, meetings chair, affirmed that the Executive Committee had all received copies of the PLANS 2008 evaluations and financials.

See Attached Files: [PLANS06 Final 5-31-06 Detailed.pdf](#)
[PLANS06 Stats.pdf](#)

Motion: The ION Executive Committee authorizes Jim Doherty to negotiate and sign a co-sponsorship agreement with the IEEE AESS for PLANS 2008 and authorizes the National Office to execute any additional contracts related to the same. The motion was made by John Clark, seconded by Tom Stansell and approved by the Executive Committee.

Lisa Beaty reported that she had discussed final hotel selections with Bahar Uttam and Bill O'Halloran and that they had selected the Hyatt Monterey for PLANS 2008 (May 5-8, 2008). Lisa reported that she had completed the hotel contract and discussed proposed changes to the MOU with the PLANS organization, and she was now waiting for Uttam to discuss these directly with Chuck Bye, PLANS General Chair.

Beaty reported that after Uttam and Bye reached consensus she would: 1) forward the modified co-sponsorship agreement to Chuck Bye for submission to the IEEE AESS Board of Governors, and 2) send the Hyatt Monterey hotel contract to IEEE Headquarters for approval. After the joint sponsorship agreement was signed then the hotel contract would be fully executed.

Review of FY '05-'06 Audit

See Attached Files: [ION 2006 Final AFS.pdf](#)
[ION 2006 Final ML.pdf](#)
[ION 2006 Final SAS 61.pdf](#)
[6 Year Totals 2006.pdf](#)

John Clark affirmed that all had received an electronic copy of the ION's '05-'06 audit, management letter and letter to the finance committee (SAS 61) in June.

Lisa Beaty reviewed the year end financial charts. See Attached File: [6 Year Totals 2006.pdf](#)
 Highlights included \$437,950 (13%) increase in total assets in the past year. It was also noted that the value of the ION's National investments had increased by 9.4% and the Satellite Division's had grown by 12.4%. It was also reported that as of 3/31/06 the ION's Reserve Fund had a balance of \$2,670,992.

Lisa Beaty reported that this was the first year that when investment fund returns were backed-out from total revenues for the year, the ION had spent \$68K more in program expenses than it generated in program revenues. Lisa reported that this was largely due to the following factors:

1. New initiatives expenses were greater in '05-'06 than they have been in the past with:
 - \$147K in support of two government fellows for a full year
 - \$25K Smithsonian donation; and
 - \$29K in 60th anniversary expenses.

It was also noted that included in the total expenses were \$223,000 in new initiative expenses which the Council had approved to be spent out of the new initiatives fund. It was also noted that \$54,000 of these expenses (anniversary expenses and Smithsonian donation) were one time, non-recurring expenses.

2. Decrease in attendance at NTM 2006. Direct revenues over expenses were \$40K, but after allocating overhead expenses to the meeting the year end audit show a \$2K loss.
3. \$20K decrease in corporate membership in '05-'06 when compared to '04-'05.

Beaty also reviewed the ION's Reserve Fund policy and stated that in order to remain compliant with ION's current investment policy (January 2003), the Executive Committee needed to authorize a transfer of \$74,132 from the ION's blended/equity account into the ION's fixed income account.

Motion: The Executive Committee authorizes Lisa Beaty to transfer of \$74,132 from the ION's blended/equity mutual fund account into the ION's fixed income account. Motion made by John Lavrakas, seconded by Len Jacobson and passed by the Executive Committee. *Postscript: Lisa Beaty requested this transfer to be made August 2, 2006.*

Motion: The ION regularly rebalance the ION's investment funds to meet the ION's Investment Policy based on March 31 financial statements. Motion made by John Clark, seconded by Tom Stansell and passed by the Executive Committee.

Action: Lisa Beaty to update the ION's Investment Policy per the above motion for distribution to the Council at the January 2007 Council meeting.

Funding Virtual Museum Display ION GNSS 2006

Lisa Beaty reported that the Outreach Committee desired to erect a booth at GNSS 2006 to publicize the ION's virtual museum. Lisa Beaty requested a budget of \$3500 to rent booth structure, computer equipment, provide art and supplies etc.

Motion: The Executive Committee authorizes up to \$3500 to be spent from the New Initiatives Fund to support a virtual museum booth at GNSS 2006. Motion made by Len Jacobson, seconded by Tom Stansell and passed by the Executive Committee.

Status of European Initiatives & Recommendations

See Attached File: [20060728 ION Euro GNSS Initiative.pdf](#)

John Lavrakas reported that he had made contacts with two large European meetings, the European ENC meeting and the Munich Summit. John outlined his recommendations to the Executive Committee (see attached file: [20060728 ION Euro GNSS Initiative.pdf](#)).

There was considerable discussion. Some felt that the ION needed to build relationships with these conferences now as they were beginning to grow substantially. Others felt the ION should not assist other organizations in improving meetings which compete with similar ION programs.

Motion: Regarding the Munich Summit: The ION shall trade a table top exhibit at either the ION's National Technical or Annual Meeting for a table top exhibit at the Munich Summit. The motion was approved by the Executive Committee.

Motion: Regarding the ENC: The ION shall provide the ENC with space for an ENC booth at ION GNSS in exchange for a booth space for ION at the ENC. ION and ENC shall provide space only. All other expenses associated with exhibiting (carpet, furniture rental, electrical, etc.) shall be borne by each individual organization. Additionally, the Executive Committee agreed to help support the ENC in trying to identify potential US representatives to speak at the ENC conference should the ENC desire the same. The motion was approved by the Executive Committee.

Action: John Lavrakas to meet with the Munich and ENC conference representatives at ION GNSS 2006.

The meeting was adjourned at 4:30pm.