

MINUTES OF THE  
EXECUTIVE COMMITTEE  
(June 1, 2009)

Subject to the approval of the Executive Committee the following minutes are submitted. The Executive Committee Meeting was called to order on June 1, 2009 at the Wyndham Resort Hotel, Orlando, Florida 5:00 p.m. Those present were:

**VOTING EXECUTIVE COMMITTEE MEMBERS:**

<u>Name</u>	<u>Office Held</u>
Mikel Miller	President
Todd Walter	Executive VP (via conference phone)
Patricia Doherty	Eastern VP
John Clark	Western VP
Pratap Misra	Satellite Division Chair (via conference phone)
Chris Hegarty	Immediate Past President

**NON-VOTING PARTICIPANTS:**

<u>Name</u>	<u>Position Held</u>
Lisa Beaty	Director of Operations
Carl Andren	Technical Director

**AGENDA:**

1. Approval September 2008 Executive Committee Meeting Minutes
2. Recommendation Regarding the Conference Committee
3. Re-address Length of Term for ION Officers
4. FY2009 Audit

Approval September 2008 Executive Committee Meeting Minutes: M. Miller

**Motion:**        **The Executive Committee approves the September 2008 Executive Committee Meeting Minutes as submitted.** Motion made by Pat Doherty, seconded by John Clark and passed by the Executive Committee.

Recommendation Regarding the Conference Committee: T. Walter

Todd Walter, Conference Committee Chair, reported that the ION President had asked him to review the roles, responsibilities and implementation practices of the Conference Committee. The Conference Committee is chaired by the Executive VP and includes the eight technical areas reps (land, air, space and marine representatives). As technical area experts, the goal of the committee was to have the technical area reps provide input to the ION's meeting program chairs so that ION sessions are timely and pertinent to our membership. It was stated that while the committee was a wonderful idea in theory, this committee has never been fully functional. Dr. Walter was asked to make a recommendation(s) to either make the committee functional or abolish the committee.

Dr. Walter reported that he had been in contact with the technical area representatives via E-mail and that a meeting of the ION Conference Committee would be scheduled to be held in conjunction with ION GNSS 2009.

**Action:** [Conference Committee Chair to hold a meeting of the ION Conference Committee during ION GNSS 2009.](#)

Re-address Length of Term for ION Officers: C. Hegarty

It was reported that Chris Hegarty, Nominating Chair, had been asked to make a recommendation as to whether or not the ION Executive Committee should continue to pursue a bylaws change that would extend the term of office for all elected national officers from one year to two, or decide the length of term of office on a case by case basis and handle this through the nominating process.

It was reported that it was currently the consensus of the committee to handle second terms of office on a case by case basis through the regular nomination's process.

FY2009 Audit: L. Beaty

See Attached Files: [Audited Financial Statement FY08-09.pdf](#)  
[SAS112 Letter FY09](#)  
[SAS114 Letter FY09](#)  
[6 Year Totals 3-31-2009.ppt](#)

Lisa Beaty reviewed the year end financial material in some detail with the Executive Committee. Highlights of the discussion and review included the following:

- The Institute spent \$17K more in program expenses than it generated in program revenues. Lisa noted that she was very happy with number considering that it including Government Fellow expenses for a full year (\$90K), African Outreach Program (\$50K), a new membership/marketing staff position at the National Office and several new membership outreach initiatives. It was also noted that the Council had authorized the National Office to spend up to \$209K from the reserve funds to cover these programs and almost all expenses had been covered from program revenues.
- All but \$17K of the \$913K loss for the year noted was due to the value of the ION's investments/reserve fund as of 3-31-09; \$593K of which was a realized loss and \$382K was an unrealized/paper loss as of 3-31-09.
- Profit margin for two of the three ION meetings were up at FY09 year end as compared to FY08 year end:

<u>Meeting</u>	<u>2009 Profit Margin</u>	<u>2008 Profit Margin</u>
ION GNSS	45.5%	43.7%
ITM	12.8%	18.8%
Annual Meeting/PLANS	18.8%	9.67%
GNC MAS Workshop	70%	n/a

- It was reported that the overall value of the ION's investments/reserve fund had decreased by 27.6% during the past fiscal year.

- The Executive Committee reviewed the current investment mix and values in each account as compared to the Reserve Fund Policy and it was decided not to make any changes in investment approach or to rebalance any of the existing investment funds at this time as current balances were very close to the targeted amounts per the policy.
- The SAS 112 & SAS 114 letters and notes were reviewed.

**Motion:**        **The ION Executive Committee approves the FY09 Audited Financial Statements and accompanying reports.** Motion made by Chris Hegarty, seconded by Pat Doherty and passed by the Executive Committee.

**Action:**        **A post audit telecon with the Executive Committee and the ION's auditor, Yung-Hee Gallinaro, CPA from Larson Allen, was scheduled for June 12 at 2:00 p.m. EDT.**

#### Prioritizing of ION New Initiative Program Expenditures: L. Beaty

Lisa Beaty expressed concern that due to general economic conditions, and based on total number of registrants at ION GNSS in September, she needed guidance on prioritizing new initiative expenses for the current fiscal year. While Council had approved liquidating funds from the reserve account in theory, Lisa pointed out that due to current values any money withdrawn would be at a substantial loss.

It was the consensus of the Executive Committee that they would prefer not to with draw money from the reserve fund in the current fiscal year if it could be avoided and outlined new initiative spending for the current fiscal year as followings:

- Graduate Student Awards, Mini Urban Challenge and membership initiatives would continue to be funded as approved in the FY09-10 new initiatives budget.
- Due to the return on the ION's investment, and the lack of competition in the application process this year, the Government Fellows program would be postponed during FY09-10 and re-evaluated in the spring of 2010 based on the number and quality of applications received.
- Continued funding for the African Outreach Program for spring 2010, for which there was currently not any budgeted funds, would be re-evaluated following the financial outcome of ION GNSS 2009 and a motion to fund this program would be entertained by the Executive Committee at that time.

**Action:**        **Carl Andren took the action to communicate the Executive Committee's decision to the ION's Government Fellows Chair, Clark Cohen, and this year's current applicant. *Postscript: Cohen approved a letter addressed to current year applicant which was mailed June 27, 2009.***

The Executive Committee adjourned at 6:30 p.m.