

MINUTES OF THE  
EXECUTIVE COMMITTEE  
(September 22, 2010)

Subject to the approval of the Executive Committee the following minutes are submitted. The Executive Committee Meeting was called to order on September 22, 2010 at the Oregon Convention Center, Portland, Oregon at 5:30 p.m. Those present were:

**VOTING EXECUTIVE COMMITTEE MEMBERS:**

<u>Name</u>	<u>Office Held</u>
Mikel Miller	President
Todd Walter	Executive VP
John Betz	Treasurer
Patricia Doherty	Eastern VP
John Clark	Western VP
Chris Hegarty	Immediate Past President

**NON-VOTING PARTICIPANTS:**

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

**AGENDA:**

1. Review & Approve FY 2009-'10 Audit Materials
2. Approved Updated Personnel Manual

Review & Approve FY 2009-'10 Audit Materials

Lisa Beaty reviewed the FY 2009-10 financial statements and reports with the Executive Committee and specifically addressed recommendations by the auditor for the segregation of duties; namely that Lisa will now be distributing copies of the ION's bank statement and reconciliation report to the Executive Committee with the monthly financial statements. It was reported that John Betz, Treasurer, agreed to review the bank statement on a monthly basis for any irregularities.

See Attached Files: [Audit Report FY 2009-10 to Exec Comm Sept 2010](#)  
[Financial Statement 3-31-10](#)  
[SAS 114 3-31-10](#)  
[SAS 115 3-31-10](#)

The Executive Committee also reviewed the ION's reserve fund as of 8/31/10, as compared to 3/31/10, and noted the funds were currently out of balance with the policy. Beaty reported that this was largely due to the large amounts of cash collected for ION GNSS and that the cash account would return to normal operating balances within the next 30-60 days.

See Attached File: [Reserve Fund Report 8-31-10](#)

It was noted that the Executive Committee had consciously decided not to rebalance the reserve fund during the past number of reviews; and that this decision was based on market stability and the desire of the Executive Committee to preserve the principle.

**MOTION:** The Executive Committee approves the FY 2009-10 audited financial statements, SAS 114 & 115 statements as submitted by Larson Allen, CPA's. No re-balancing of the ION's reserve funds shall be taken at this time. Motion made by Chris Hegarty, seconded by John Clark and passed by the committee.

#### Approved Updated Personnel Manual

Lisa Beaty presented the proposed changes to the ION's personnel handbook and noted that the proposed changes were to accomplish the following:

1. The elimination references to two separate directorates at the ION National Office (operations and technical).
2. To increase the maximum accrued vacation time from the two most recent years of employment to the three most recent years of employment.

See Attached File: [Personal Handbook Sept 22, 2010](#)

Mikel Miller also asked the Executive Committee to discuss if they wanted to institute a mandatory retirement age. It was the consensus of the committee that retirement should not be based on age.

**MOTION:** The Executive Committee approved the proposed changes to the ION's Personnel Handbook. Motion made by John Betz, seconded by John Clark and passed by the committee.

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