Subject to the approval of the Executive Committee, the following minutes are submitted. The Executive Committee Meeting was called to order on September 19, 2012 at the Nashville Convention Center, Nashville, Tennessee at 12:00 p.m. Those present were:

VOTING EXECUTIVE COMMITTEE MEMBERS:

<table>
<thead>
<tr>
<th>Name</th>
<th>Office Held</th>
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<tbody>
<tr>
<td>Todd Walter</td>
<td>President</td>
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<tr>
<td>Patricia Doherty</td>
<td>Executive VP</td>
</tr>
<tr>
<td>Frank van Graas</td>
<td>Treasurer</td>
</tr>
<tr>
<td>John Raquet</td>
<td>Satellite Division Chair</td>
</tr>
<tr>
<td>Jim Doherty</td>
<td>Military Division Chair</td>
</tr>
<tr>
<td>Doug Taggart</td>
<td>Eastern VP</td>
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<tr>
<td>Clyde Edgar</td>
<td>Western VP</td>
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<tr>
<td>Mikel Miller</td>
<td>Immediate Past President</td>
</tr>
</tbody>
</table>

NON-VOTING PARTICIPANTS:

<table>
<thead>
<tr>
<th>Name</th>
<th>Position Held</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jade Morton</td>
<td>In-coming Satellite Division Chair</td>
</tr>
<tr>
<td>Lisa Beaty</td>
<td>Executive Director</td>
</tr>
</tbody>
</table>

AGENDA:

1. Review & Approve Executive Committee Meeting Minutes from April 24, 2012
2. Review & Approve FY 2011-’12 Audit Materials
3. Status of Mini-Urban Challenge
4. Proposed ION/PTTI MOU
5. Notice of Trademark Action Taken Against IMETRIX/ION Trademark Filed in Canada
6. OSD Conference Policy Budget

Review & Approve Executive Committee Meeting Minutes from April 24, 2012

MOTION: The Executive Committee approves the minutes from the April 24, 2012 Executive Committee Meeting as distributed. Motion made by Doug Taggart, seconded by Frank van Graas and approved.

Review & Approve FY 2011-’12 Audit Materials

Lisa Beaty reviewed the FY 2011-’12 financial statements and reports with the Executive Committee that had been distributed by e-mail in June 2012.

See Attached Files: Audit Report 3-31-2012 to Executive Comm Updated 9-19-12
MOTION: The Executive Committee approves the FY 2011-'12 audited financial statements, SAS 114 & 115 as submitted by CliftonLarsonAllen CPA’s. Motion made by Doug Taggart, seconded by Patricia Doherty and approved.

The Executive Committee reviewed the ION’s reserve fund as of 8/31/12. Beaty explained that a portion of the current excess in ION’s cash accounts were due to ION GNSS revenues. Beaty recommended that ION transfer $480K from the cash accounts to ION’s LONG TERM Fidelity fund in six monthly installments of $80,000 each (transfer would be completed by March 31, 2013 fiscal year). This calculation represents 1) $335K of excess from FY 2011-'12; 2) $200K of excess that had been held to fund MUC in advance of government contracts being received, that due to changes the MUC program would no longer be required; and 3) $60K that would be retained in the ION’s cash account for the Pacific PNT initiative approved by the Executive Committee in April 2012.

MOTION: The National Office is authorized to transfer $480K from cash accounts to ION’s LONG TERM Fidelity fund in six monthly installments of $80,000 each (transfer would be completed by March 31, 2013 fiscal year). Motion made by Frank van Graas, seconded by Doug Taggart and approved.

Status of Mini-Urban Challenge

Beaty reported that ION had received all the grant monies from AFRL due for the 2012 regional and national competitions; and that while the ION had not incurred any direct costs, ION had been subsidizing the majority of the labor and overhead for this program for the past four years. It was further decided that due to various government contracting limitations and requirements, AFRL’s desire to grow the program, and the time commitment involved in maintaining the program that the Air Force’s STEM office would take possession of the MUC program effective immediately. AFRL would retain the URL (miniurbanchallenge.com) and competition name “Mini-Urban Challenge.” The ION’s future involvement would be determined at a later date.

Beaty reported that the National Office was committed to a smooth transition of the program and that the National Office would be supplying the new contractor with the majority of the supplies and materials developed during the foundation of the MUC program.

MOTION: The Mini-Urban Challenge Program (MUC) will be assumed by AFRL’s STEM Program Office with ION’s future involvement to be determined. Motion made by Todd Walter, seconded by Doug Taggart and approved.

Proposed PTTI MOU

Lisa Beaty reported that she had been working with Francine Vannicola, Chair of the PTTI (Precise Time and Time Interval Meeting), on an agreement for ION to assume and host the PTTI meeting
beginning in 2013 as an ION sponsored program. Beaty reported that the assumption of the PTTI conference would be a good fit within a specific market segment of ION’s existing membership and would offer ION the opportunity to expand membership and exposure in the timing community.

It was reported that a draft MOU between ION and PTTI was circulated to the Executive Committee electronically at the end of July and approved by a majority of the Executive Committee by e-mail. Since that time PTTI had approved the merger upon the condition of the ION accepting the changes as outlined in the version of the MOU dated 9-3-12.

See Attached File: PTTI MOU 9-3-12

MOTION: The Executive Committee authorizes Lisa Beaty to execute the ION/PTTI MOU for the assumption of the PTTI conference beginning in 2013. Motion made by Patricia Doherty, seconded by Frank van Graas and approved.

See Attached File for Final Executed Copy of ION PTTI MOU: PTTI ION MOU Final Approved Signed 10-1-12

Notice of Trademark Action Taken Against IMETRIX/ION Trademark Filed in Canada

This past spring, Todd Walter brought to Lisa Beaty’s attention that an anti-theft vehicle device was being manufactured and sold under the name “ION GPS”. There was some question as to whether or not this created an infringement on the ION’s trademark. The concern was whether or not a device using GPS, marketed under the name “ION GPS”, implied the commercial endorsement of Imetrik’s GPS locator product by ION.

ION’s legal counsel drafted a letter to Imetrix, informed Imetrix of ION’s trademark and asked them to cease using ION GPS and the URL iongps.com. Imetrix’s position is that their product does not infringe on the ION’s trademark because: 1) Imetrix product is a manufactured good and not a services based association; 2) the marks have been co-existing for over five years; and 3) there is no consumer based confusion.

It was reported that Imetrix and ION reached a compromise which included the following:
1) Imetrix will post a notice on their webpage (the content and size to further negotiated) disclaiming affiliation with ION.
2) Imetrix will agree to make no effort to be cited first by search engines in favor of ION.
3) Imetrix agrees not to practice within ION’s trade.
4) ION agrees not to become involved in a sale of hardware within Imetrik’s channel of trade.

Furthermore, while ION has agreed not to require Imetrix to rebrand their current product – ION did ask that Imetrix not rebrand any existing products, or brand/add future products, using GPS technology with the mark of “ION”. The details and scope of this request is still being worked out.

Lisa Beaty reported that she will continue to keep the ION president informed of the status but that she expects the agreement to be executed in the next six to eight weeks.
Lisa reported that during this process she also authorized legal counsel to have the mark “ION” trademarked within the professional associations category in Canada.

**OSD Conference Policy Budget**

Dr. Mikel Miller brought to the attention of the committee that OSD/DOD had recently issued a new policy on the funding and participation by government employees in conferences. The new policy limited DOD participation in any one conference to no more than $100K funding (inclusive of all fees and all travel expenses). The concern was that such a policy could have a significant impact on ION conferences, but specifically on the Joint Navigation Conference. It was noted that the interpretation of the policy varied based on the various agencies and finance offices, but that this in and of itself was a concern.

It was suggested that ION begin to work with OSD to get the ION JNC conference on the list of pre-approved military conferences. However, it was recommended to wait until after the November presidential election with the intent of proceeding immediately following the election to try to get the conference approved by OSD based on the election’s outcome and any interpretations of the policy between now and then.

The Executive Committee adjourned at 2:00 p.m.