Subject to the approval of the Executive Committee, the following minutes are submitted. The Executive Committee Meeting was called to order on September 17, 2019 at the Hyatt Regency Miami, Miami, Florida at 12:30 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>Y. Jade Morton</td>
<td>President</td>
</tr>
<tr>
<td>Frank van Diggelen</td>
<td>Executive VP</td>
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<tr>
<td>Frank van Graas</td>
<td>Treasurer</td>
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<tr>
<td>Steve Rounds</td>
<td>Western VP</td>
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<tr>
<td>Chris Hegarty</td>
<td>Satellite Division Chair</td>
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<tr>
<td>John Langer</td>
<td>Military Division Chair</td>
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<tr>
<td>John Raquet</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>Gary McGraw</td>
<td>Finance Chair</td>
</tr>
<tr>
<td>Lisa Beaty</td>
<td>Executive Director</td>
</tr>
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AGENDA

1. Approve Minutes from January 2019 Executive Committee/Strategic Planning Meeting: Y. J. Morton
2. Treasurer’s Report: F. van Graas
   - Audit Report FY 2019
   - Audited FY 2019 Financial Statements
   - FY 2019 Governance Communication
   - FY 2019 Internal Communication & Management
   - Review Reserve Funds/Recommendations
3. New Business

Approve Minutes from January 2019 Executive Committee/Strategic Planning Meeting: Y. J. Morton

Motion: The Executive Committee approves the January 29, 2019 Strategic Planning/Executive Committee minutes as circulated. Motion made by John Langer, seconded by John Raquet and passed by the Executive Committee.
Treasurer’s Report: F. van Graas

See Attached Files:
- Audited FY 2019 Financial Statements: ION 3.31.19 FS
- FY 2019 Governance Communication: ION 3.31.19 Governance Comm
- FY 2019 Internal Communication and Management: ION 3.31.19 Internal Cntrl Ltr
- Review Reserve Funds/Recommendations: Treasurer FY19 Audit Report 9-17-19

Frank van Graas, Treasurer, reported that the following had been completed:
- A pre-audit telecon to discuss the scope of the audit was held with Maili Montgomery (auditor), CPA, of CliftonLarsonAllen on April 1, 2019
- FY 2018-'19 audit was conducted by CliftonLarsonAllen in May 2019
- Audited Financial Statements (AFS) were distributed to Executive Committee for review with draft copies of 990 filings – June 26, 2019
- Advance copy of IRS 990, 990T and VA state returns were distributed to Council for review prior to filing – July 5, 2019
- IRS 990, 990T and VA state returns were filed – July 29, 2019
- Retirement Plan Form 5500 were filed and annual report copies provided to all plan participants as required by law – June 2019

It was reported that the following was still pending:
- Executive Committee review the Audited Financial Statements (AFS) – September 2019 (occurring at this meeting)
- Council ratification of AFS scheduled for January 2020 Council Meeting

Reference the Treasurer FY19 Audit Report 9-17-19 for details of FY19 fiscal performance, audit recommendations and reserve fund status.

The Executive Committee reviewed the auditor’s communications and noted they were comfortable with the current level and frequency of quarterly reviews.

There was considerable discussion over rebalancing of the reserve fund and whether or not funds should be transferred from the current Intermediate Fund into the Long Term Fund to align with the policy. The policy was reviewed. It was noted that in the detailed policy explanation (see page 12) it was noted that the Intermediate Fund had been defined at one-million dollars, but with the note that the total in the sum of the Operating Fund, Short Term Fund and Intermediate Term Fund should approximate one year of ION’s operating expenses. As the ION’s budget has grown, the amount in the Intermediate Fund will need to be over one-million in order to meet this definition. Beaty noted that as of July 2019, the sum of funds currently in the Intermediate Fund, Short Term Fund, and uncommitted funds in the Operating Accounts very closely approximated one year of expenses ($2,842,000 for FY 19-20) after the proposed transfer was accomplished.
MOTION: The ION Executive Committee approve the FY 2018-’19 Audited Financial Statements, Governance Communication and Management Letters. Motion made by Frank van Graas, seconded by Steve Rounds and passed by the Executive Committee.

It was recommended the Executive Committee authorize a transfer of $600K from ION’s operating account to ION Reserve Fund, to be invested by Weber in the ION’s Fidelity Long Term managed account in six installments of $100K each over the next six months (October-March). The Executive Committee discussed the recommendations made regarding the rebalancing of the ION’s reserve fund.

MOTION: The ION Executive Committee approve the transfer of $600K from ION’s operating account to ION Reserve Fund, to be invested by Weber in the ION’s Fidelity Long Term managed account in six installments of $100K each over the next six months (October-March). Motion made by Frank van Graas, seconded by Frank van Diggelen and passed by the Executive Committee.

It was also noted that the past two years, and current fiscal year, had presented some unique beneficial financial circumstances with meeting growth based on program expansion, meeting locations, the acquisition of new programs and donation by JSDE. However, Beaty reported while she predicted FY 19-20 would also be financially healthy; she expected a contraction beginning in FY 20-21. Additionally, Beaty reported new initiatives on the horizon that were going to require the expenditure of resources in order to sustain and nurture existing programs (examples include NAVIGATION and CASSCA).

New Business

Beaty reported that the ISI 2018 impact factors were recently released and NAVIGATION’s 2018 impact factor rebounded to 1.7 (1.3 in 2017; 1.6 in 2016 and 0.9 in 2015). However, other publications’ impact factors increased disproportionately, leaving NAVIGATION out of the top ten of similar publications.

In response, Beaty reported she had hired consultant Morna Conway, of Scholarly Publishing Consulting, to develop and help implement a strategic plan for NAVIGATION in cooperation with the editorial board, the ION staff and the publisher. Beaty reported she was going to use ION’s new initiative funds for NAVIGATION to:

- develop an editorial plan to attract/invite more of the potentially high-citation article types/authors, pursuing special issues on trendy topics, and setting the bar for acceptance at a calibrated level to increase the Impact Factor
- develop marketing, social media and outreach plans to engage the community of both current and potential authors
- write a strategic plan that is a living document, with measurable outcomes, completion dates, and assigned responsibilities for the players – ION, Editorial Team, and Publisher
• Sponsor a full day working editorial advisory board meeting, in conjunction with the ION’s International Technical Meeting. ION budget would be used to cover an extra night of hotel for associate editors whose organizations would be unable to fund the additional night.

The Executive Committee expressed consensus for these plans.

The Executive Committee adjourned at 1:30 p.m.