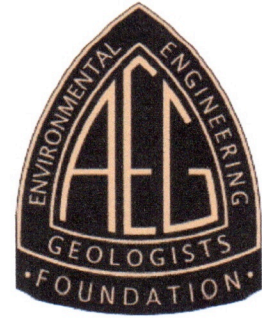


SEPTEMBER MEETING MINUTES

AEG Foundation Semiannual Board of Directors Meeting



Date: Tuesday, September 16, 2025

Time: 8:30 am CST

Location: Chicago Annual Meeting and Virtual

1. Call to Order (8:35 am CST) President Buche
2. Roll Call..... President Buche
 - a) President Buche, Vice President Cooper, Treasurer Molinari, Secretary Hilton, and Directors Brunengo, Goff, Haneberg, Khandaker, Munro, Waeber, and Operations Manager Vasquez present. 10 of 11 Directors present.
 - b) Quorum established.
 - c) Guests in attendance: Alex Vasquez operations manager and Robert Tepel
3. Consent Calendar
 - a) Adoption of Agenda President Buche
 - **Adopted draft agenda by unanimous consent.**
4. Secretary's Report Secretary Hilton
 - a) Approval of July Meeting Minutes - **Adopted draft August 9, 2025, Meeting Minutes by unanimous consent.**
5. President's Report President Buche
 - a) Matching donations – All directors to provide to Alex and will be matched up to \$2,500 by Robert Tepel
 - b) Review of Annual Meeting Foundation participation
 - c) Office 365 Update – Up and running and OM Vasquez will send out password and link and President Buche will arrange virtual calls to train individuals on use of 365 particularly SharePoint for file storage and access.
 - d) LinkedIn – All directors to sign in to LinkedIn and participate in new AEG Foundation social Media platform.
6. Treasurer's & Finance Committee (FC) ReportTreasurer Molinari
 - \$1.37M as of August 31, 2025 - Up \$127K YTD & \$20K contributions
 - 2024 income - \$118K income from contributions and investment income
 - Expenses - \$53K operating, \$65K scholarships \$6K Lemke awards
 - Operating expenses usually are covered by dividends and interest but later shuffled to

Johnston and other administrative funds

- Equity to non-equity balance is around 50/50.
- \$20K in cash retained for spending
- YTD investment income = \$76K vs \$1,365K assets = 5.6%
- Audit Report in progress and to be completed by Labyrinth CPA by end of November
- Transition to new financial advisor still in progress and seeking options ranging from in-house to outside advisor. Will discuss as FC and make recommendation to Board.

- a) 2026 Budget – Motion by Vice President Cooper to approve the budget as submitted with a decrease in investment income to result in a zero net operating income - **Approved unanimously.**

7. Nominations Committee Secretary Hilton & Director Vetter

- a) New Directors – 3 positions will be vacant in 2026 and NC seeking candidates to fill. Secretary Hilton compiled names of numerous individuals for consideration by the NC and will reach out to viable and willing candidates and prepare recommendation for new positions to Board in December meeting.
- b) Officers - Motion by Director Brunengo to reelect the existing Executive Council of President Buche, VP Cooper, Treasurer Molinari, and Secretary Hilton - **Approved unanimously.**
- c) Nominating Committee Members – Director Vetter departing at end of year and Director Brunengo volunteered to participate.

8. Programs Committee President Buche

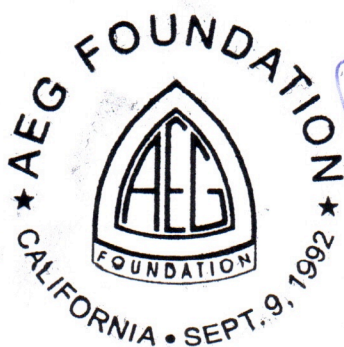
- a) Reviewed Charter revisions schedule with discussion of future revisions.

9. Visioning Exercise President Buche

- a) 3-5 year outlook – Future headlines were submitted for compilation to compare to prior strategic planning session. Each was ranked by order of importance and will be compiled for future strategic planning process.

10. Closed Session

11. Adjournment – Unanimously approved at 4:15 PM CST



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11/6/25