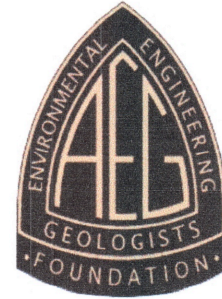


PKA

Draft Meeting Minutes

AEG Foundation Board of Directors Meeting



Date: Tuesday, May 13, 2025

Time: 3:00 PM PT

Location: Virtual

1. Call to Order..... President Buche

2. Roll Call Secretary Hilton

President Buche, VP Cooper, Treasurer Molinari, Secretary Hilton, Directors Brunengo, Haneberg, Khandaker, Munro, Waeber & Wendlandt Present (Director Goff absent) – Quorum Present

3. Adoption of Agenda..... President Buche

Motion to approve agenda without changes – Passed unanimously.

President Buche summarized former issues with state registrations now resolved and VP Cooper will be managing future status of registrations with Contractor Labyrinth. We were informed by Labyrinth that California requires an actual street address. EC will discuss address options and VP Cooper will present to the Board.

Motion to approve April meeting minutes with minor typos to be revised – Passed unanimously. Secretary Hilton will send out Action Items list along with future draft minutes to track incomplete business for inclusion in future meeting agendas.

4. Reports

a) Treasurer’s Report (inc. Financial Committee Report)Treasurer Molinari

Treasurer Molinari summarized status of portfolio current at \$1.3M down \$35K due to April market struggles but nearly even for YTD.

- Investment Policy

Treasurer Molinari noted changes to Policy have been made and will be presented for adoption in June Board Meeting.

b) Scholarship/Grant/Programming Reports President Buche

- Scholarship Recommendations (Vote)

- i. Stout Fund, Carolinas Fund, West-Gray Fund

President Buche summarized results of legal review of DEI Policy and any affected funds should they be supported in any manner by Federal funds. President Buche will inquire

with attorneys regarding whether making checks payable to Universities for distribution to student scholarships could be mis-construed as Federal funding.

President Buche also summarized legal review of Retention Policy provided with track changes for our review. President Buche will obtain comments from Directors Hilton & Cooper and discuss with attorneys. President Buche will work with Directors Hilton & Cooper to finalize a draft based on further legal input for submittal to Board for comment and adoption.

President Buche will request that former Board member Saindon contact Susan Steele-Weir and Richard Steckel regarding legal advice received regarding DEI related activities and will report back to Board accordingly.

Motion to approve submitted scholarship awards pending approval by Susan Steele-Weir given legal advice. Steckel fund has elected to stand down on DEI scholarships given current administration's view on DEI policies despite not being federally funded – Passed unanimously.

5. Unfinished Business President Buche

a) Confidentiality and Conflict of Interest Forms

Operations Manager Vaquez following up with Directors who have not acknowledge and signed Forms.

b) Assigning Directors to Funds

President Buche summarized current Directors who have agreed to liaison with Fund

Champions and several other Directors agreed to the following assignments:

- Hilton – All 4 Shemon Funds & Beardsley-Kuper
- Molinari – Evans & Watters Funds
- Goff – Steele-Weir & Diversity Funds
- Haneberg – Leggett & Jahns Funds
- Wendlandt – West-Gray Fund
- Cooper – K-14 Fund
- Khandaker – K-14 Fund
- Waeber – Marliave Fund
- Buche – Greatest Need, Diversity & Steele-Weir Funds
- Brunengo – Beardsley-Kuper Fund
- Munro – Stout & Lemke Funds

c) Special Meeting with Donors and Champions

Directors Hilton & Haneberg will facilitate a future virtual meeting among Board and Fund Champions to receive input on Foundation support opportunities and to summarize recent legal advice regarding DEI related Funds.

Orientation for Current & New Board Members – Directors Hilton & Wendlandt to post orientation PowerPoint presentation on Google Drive and Operations Manager Vasquez will send out link when available to all Directors requesting questions and comments be directed to Hilton & Wendlandt. Directors Hilton & Wendlandt will also facilitate a virtual 1-hour meeting for all Directors.

Annual Meeting Awards – Secretary Hilton summarized status of favorable comments from AEG but requesting a meeting to discuss details regarding funding sources and amounts. Director Waeber provided an update from IAEG indicating also favorable support but having questions regarding over emphasis of Japan as opposed to other countries and selection criteria. IAEG will provide Director Hilton with comments. Director Hilton to update Foundation Board once AEG and IAEG comments received formally.

Strategic Planning – VP Cooper has prepared a synopsis of Mid Year Meeting discussions and link has been provided to Google Drive to all Directors. VP Cooper will update this summary with definitive short and long term periods and allowing reviewers to prioritize under short and long term that will be summarized and used for a future Planning Session likely to be lengthy and not in conflict with current Board or EC

dates/times.

6. Adjourn – Motion to adjourn meeting at 4:30 PM Pacific Time – Passed unanimously.

Bruce R. [Signature]
2/14/26

