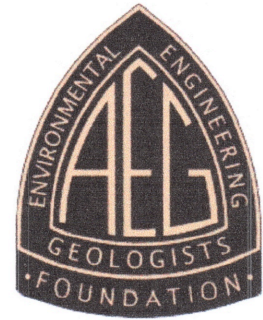


BRK

DRAFT MEETING MINUTES



AEG Foundation Board of Directors Meeting

Date: Tuesday, December 9, 2025

Time: 3:00 PM PT

Location: Virtual

(Red Font denotes action taken or required)

1. Call to Order..... President Buche
- 2.
3. Roll Call..... Secretary Hilton
 - a) All Directors and Officers Present – Vetter, Waeber, Munro, Molinari, Khandaker, Hilton, Haneberg, Goff, Cooper, Buche & Brunengo – 11/11 Board Members: Operations Manager Vazquez present. **Quorum called.**
 - b) President Buche presiding and Secretary Hiton as secretary.
4. Consent Calendar President Buche
 - a) Adoption of Agenda
 - **Adopted by unanimous consent.**
 -
 - b) Approval of November 2025 Meeting Minutes
 - **Adopted by unanimous consent.**
5. Reports
 - a) Secretary's Report Secretary Hilton
 - Shlemon Funds – Brief recap of Molinari & Hilton effort to advance Shlemon Funds with Charter changes to make more attractive and useful in future.
 - b) Treasurer's Report (includes Financial Report) Treasurer Molinari
 - **Recommendation for new advisor to join advisory committee – Steve Evans suggested and has agreed to participate as advisor to Finance Committee (FC). Director Goff moved to appoint Steve Evans to the Advisory Committee to the Financial Committee. Motion passed.**
 - Investment policy – Treasurer Molinari provided overview of FC recommended changes to Investment Policy including change to target Capital gains sub-portfolio from 0-15% to 5-15% as voted at Mid-Year Board Meeting. Table for later discussion to allow nominations. **Motion to table discussion to end of agenda adopted by unanimous consent. Discussion**

resumed after New Business. Director Goff moved to adopt the revised Investment Policy. Motion passed.

- Investment recommendation – Treasurer Molinari outlined advisory input from John Peck to move all capital growth and dividend funds to cash reserve given his perspective of future market. FC unanimously suggests only partial re-investment of capital and dividend funds that have under-performed in past year or so but not move all investments to cash reserve. Treasurer Molinari will review investments and make recommendation to FC and then to entire Board if possible by January Board Meeting.

c) Nominating Committee (NC) Director Recommendations Director Vetter

- Elections: Board of Directors – Director Vetter outlined process including interviews and letters of interest and candidates put forward by NC as: Paul Santi, Chris Hundemer & James Dalton with a brief summary of backgrounds provided. President Buche directed process of motion, opportunity for write ins, and voting to approve for each candidate individually. All 3 candidates voted unanimously to approve and will be added for future correspondence by Operations Manager (OM) Alex Vasquez.

d) Operations Manager's Report Operations Manager Vazquez

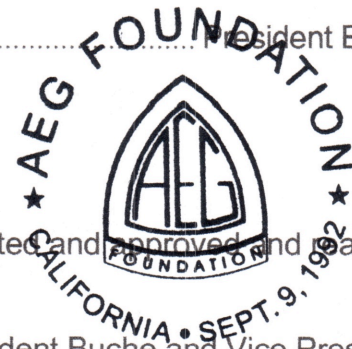
- YTD contributions outlined verbally and provided in report prior to meeting.

e) Programs Committee Report President Buche

- Nothing further discussed.

6. Unfinished Business

- a) State Registrations – All states paperwork updated and approved and ready for remaining signatures,
- b) Visioning and Strategic Action Planning – President Buche and Vice President Cooper working on draft Vision Script for future Board review.



7. New Business

- a) Office 365 – Sign in issues by directors and requires resetting all passwords. OM Vasquez to send email to all Directors with reset instructions.
- b) Landslides Workshop Funding Request – VP Cooper reminded of recent request from AEG meeting manager for \$3,000 to support budgeting for November meeting before they are comfortable signing hotel agreement. President Buche explained he could not approve this without Board vote and has not. Consensus of Directors is to double back with AEG's Executive Council and ask for formal request with better clarification on what, where, and when meeting will be and how funding is being requested given that current Shlemon Fund requires paybacks. Board in general supports the request but needs time to digest and vote on with more information and will likely use funds other than Shlemon to avoid payback clause unless charter can be revised soon.

8. Adjourn – 4:45 pm PT

Buche 2/14/26