

**Louisiana Engineering Foundation
Board of Direction Meeting
January 28, 2010
Lafayette, LA**

1. The January 28, 2010, LEF Board of Direction Meeting was called to order by President Chris Richard. Those in attendance were: Chris Richard, P.E., Alan Krouse, P.E., David Kuntz, P.E., James E. Bowie, Jr., P.E., John Lowery, P.E., Adam Thibodeaux, P.E., Frank Gallagher, III, P.E., Walter Carpenter, P.E., Robert Vinet, P.E., Charles Nelson, P.E., Charles Eustis, P.E., Josh Barrett, P.E., Brenda Gajan and Jason Pasqua.
2. Chris Richard called the meeting to order and asked if there are any additions to the agenda and asked for acceptance of the agenda. **Alan Krouse moved, seconded by John Lowery to accept the agenda; motion carried unanimously.**
3. Chris Richard asked that the Board accept the minutes from the June 27, 2009 meeting. **Alan Krouse moved, seconded by John Lowery to approve the June 27, 2009 minutes as printed; motion carried unanimously.**
4. David Kuntz presented the 2009-2010 LEF Budget report and the Balance Sheet for the Louisiana Engineering Foundation. Chris stated that several A/C units have been replaced in the Engineering Center. **Alan Krouse moved, seconded by John Lowery to accept the 2009-2010 LEF Budget and Balance Sheet reports; motion carried unanimously.**
- 5a. Chris presented the update of the LEF fundraising. Chris explained that letters were sent out in October requesting additional donations and for individuals and companies to fulfill their pledges. Chris explained that LEF has received around \$264,577 total of donation and pledges of which \$198,612 had been collected. Since October LEF has collected around \$100,000. Chris explained that LEF is on target to retire the debt on the building in five years. Since starting this campaign LEF has reduced the building loan from \$485,000 to \$233,000. Since LEF has paid more on the loan, more of the money is going towards reducing the principal. In April, LEF is planning on sending out reminder postcards.
- 5b. LEF sent out applications to all the deans of colleges in the state of Louisiana. LEF is giving out four scholarships this year. Committee members who will choose the recipients of these scholarships are Alan Krouse, Walter Carpenter, Frank Gallagher, and Kevin Rizzo. Chris Richard asked Alan Krouse to be the chair of this committee. Chris explained the criteria for each endowed scholarship.
- 5c. Chris gave an update on the LAPELS lease. All tenants, except LAPELS, have signed their leases. Facility Planning has the responsibility of preparing the Lease for LEF and LAPELS has not signed the form required by Facility Planning.
- 6a. Chris met with a financial planner that does non profit foundation work on endowed scholarships. There is an endowment policy that LEF can adopted and an attorney will have to draw it up. Chris will bring the policy back to the LEF Board before he proceeds with the approval of the investment policy. NSPE has given \$28,000 for scholarship and this money will need to be invested. **John Lowery moved, Adam Thibodeaux seconded for Chris to meet with an attorney to adopt an endowment policy; motion carried unanimously.**
- 6b. Chris appointed David Kuntz, Ted Thompson and Alan Krouse to serve on the nominating committee to elect new officers since the present officers will be going off the Board. Alan stated because of Chris' excellent leadership they asked that all officers stay on the board for another two year term. **Alan Krouse moved that the present President, Vice President and At Large members stay on for a two year term; motion carried unanimously.**
7. **Alan Krouse moved, Walter Carpenter seconded to adjourn the LEF Board meeting; motion carried unanimously.** The LEF January 28, 2010 meeting was adjourned by Chris Richard.