

**AEROSPACE MAINTENANCE COUNCIL
BOARD OF DIRECTORS MEETING**

AGENDA

June 9, 2020

- | | |
|--|------------------------|
| 1. Call to Order | John Goglia |
| 2. Finance <ul style="list-style-type: none">• Balance Sheet• Statement of Activity | Crystal Maguire |
| <ul style="list-style-type: none">• Operations<ul style="list-style-type: none">• Cancellation notifications sent to—<ul style="list-style-type: none">▪ AA tour▪ Snap-on▪ InProduction (bleachers)▪ Marriot Courtyard▪ Jesse Noel (graphics)▪ Brandy Sales (video)▪ Aviation Week• Will send notification to—<ul style="list-style-type: none">▪ Photographer▪ Freeman▪ AV vendor▪ Wireless vendor▪ Omni▪ Agyle (dashboard developer)▪ Teams▪ Sponsors<ul style="list-style-type: none">• Pratt• American▪ Exhibitors▪ Volunteers▪ Aviation Week (Alison)▪ Choose Aerospace• Registration options<ul style="list-style-type: none">▪ Carry over registration to 2021▪ Refunds?• Scholarships | Crystal Maguire |
| 3. Communications <ul style="list-style-type: none">• Email to registered individuals• Facebook• Twitter• Newsletter | Crystal Maguire |
| 4. Old Business | John Goglia |
| 5. New Business <ul style="list-style-type: none">• 2021 Board meeting schedule | John Goglia |
| 6. Adjourn | John Goglia |

**AEROSPACE MAINTENANCE COUNCIL
BOARD OF DIRECTORS MEETING
MINUTES**

January 14, 2019

The Aerospace Maintenance Council (AMC) held its Board of Directors Meeting via conference call. The attendee roster was as follows—

Attended

X	John Goglia	President
X	Ken MacTiernan	Vice President
X	Todd Curtis	Secretary/Treasurer
X	Crystal Maguire	Operations Manager

X = Present; O = Not Present

AMC President John Goglia called the meeting to order at 11:05 AM CT.

A motion was made and seconded to approve the previous board meeting minutes.

Todd inquired about the status of the airsafes gmail account, and if it's being used for anything or if the password has been changed. That email is still tied to the previous AMC YouTube account. Crystal will double check the password and send it to Todd.

The board reviewed the finances, noting sponsorship is up from previous year.

A motion was made and seconded to approve the 2020 budget.

The application for a 501(c)(3) will be denied according to the IRS agent that was working on the application. In accordance with legal advice Crystal received from local counsel, the Board elected to withdraw the application, as opposed to having it formally denied.

The current team count is 75. Crystal is holding two spots for John and Ken is following up with Japan Airways and the Navy about bringing teams.

Two events were recently cancelled, including the Boeing Fiber Optics event and the Olympus event. Ken will reach out to a few potential events about filling one of those spots, we'll need to finalize all events by Need to finalize events by Feb. 15 at the latest.

The sponsorship application is up-to-date on the AMC website, AMC has budgeted \$7,500 for 2020 scholarships. Any additional funds received from sponsors would be added to that base amount. Todd is planning to again offer the drone scholarships, John suggested that those opportunities be administered through PAMA, which would still receive recognition at the AMC awards ceremony. Todd will send Crystal the revised award description and she will get it up on PAMA's website. Crystal will also inspect the PAMA board slate to see if there are any additional director positions open.

Crystal will schedule the 2020 board meetings in line with bylaw requirements. She will also send the scoring dashboard criteria to John for a potential new architect.

The meeting adjourned at 11:55 AM CT.

Aerospace Maintenance Council

STATEMENT OF FINANCIAL POSITION

As of June 9, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Checking	
1010 Business Advantage Chk (5012)	89,391.35
Total 1000 Checking	89,391.35
Total Bank Accounts	\$89,391.35
Accounts Receivable	
1100 Accounts Receivable (A/R)	83,750.00
Total Accounts Receivable	\$83,750.00
Other Current Assets	
Uncategorized Asset	-8.18
Total Other Current Assets	\$ -8.18
Total Current Assets	\$173,133.17
TOTAL ASSETS	\$173,133.17
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Payables	17,226.36
Total Accounts Payable	\$17,226.36
Total Current Liabilities	\$17,226.36
Total Liabilities	\$17,226.36
Equity	
Net Assets	127,787.64
Net Revenue	28,119.17
Total Equity	\$155,906.81
TOTAL LIABILITIES AND EQUITY	\$173,133.17

Aerospace Maintenance Council

BUDGET VS. ACTUALS: BUDGET FY 2019 - FY19 P&L

January - December 2019

	TOTAL	
	ACTUAL	BUDGET
Revenue		
5100 Event Income		
5110 Event Sponsorships	74,000.00	40,000.00
5120 Monetary Sponsorships	314,500.00	165,000.00
5130 Team Registrations	38,250.00	25,000.00
Total 5100 Event Income	426,750.00	230,000.00
5200 Other Income	387.00	1,000.00
5300 Scholarship Donations	10,000.00	10,000.00
5400 Billable Expenses	2,684.73	2,500.00
Total Revenue	\$439,821.73	\$243,500.00
GROSS PROFIT	\$439,821.73	\$243,500.00
Expenditures		
7500 Contract Service Expenses		
7510 Bank & Credit Card Fees	2,859.24	2,000.00
7530 Legal & Professional Fees		
7535 Management	44,500.00	40,000.00
7536 Accounting	2,145.00	2,000.00
7540 Graphics Design	2,453.75	3,500.00
7550 Media & Marketing	2,649.03	3,500.00
7560 Information Technology	2,195.00	
Total 7530 Legal & Professional Fees	53,942.78	49,000.00
Total 7500 Contract Service Expenses	56,802.02	51,000.00
8100 Administrative Expenses		
8110 Supplies	2,097.32	5,000.00
8140 Postage and shipping	786.61	1,000.00
8170 Printing	13,226.20	10,000.00
8180 Dues & Subscriptions	1,309.34	2,000.00
Total 8100 Administrative Expenses	17,419.47	18,000.00
8200 Facility and Equipment expenses		
8215 Storage		1,000.00
8220 Facility	234,130.51	125,000.00
Total 8200 Facility and Equipment expenses	234,130.51	126,000.00
8300 Travel Expenses		
8310 Travel	16,304.64	23,000.00
8320 Meals	3,987.80	5,000.00
Total 8300 Travel Expenses	20,292.44	28,000.00
8500 Other Expenses		
8520 Insurance	800.00	3,000.00
8530 Scholarship	10,499.96	10,000.00
8540 Merchandise	3,314.85	
Total 8500 Other Expenses	14,614.81	13,000.00

Aerospace Maintenance Council

BUDGET VS. ACTUALS: BUDGET FY 2019 - FY19 P&L

January - December 2019

	TOTAL	
	ACTUAL	BUDGET
Total Expenditures	\$343,259.25	\$236,000.00
NET OPERATING REVENUE	\$96,562.48	\$7,500.00
NET REVENUE	\$96,562.48	\$7,500.00