

## **AAEA Foundation Governing Board**

July 26, 2003  
2:00-5:00 p.m.  
Queen Elizabeth Hotel  
Montreal, Quebec

### **APPROVED**

**Present:** Alan Randall, Joyce Cacho, Robert Hauser, Kathleen Segerson, Enrique Figueroa, Mechel Paggi, Eduardo Segarra, Jean Kinsey, David Zilberman, Joseph Glauber, Thomas Hertel, Susan Offutt, Sally Thompson

**Ex Officio:** Donna Dunn

**Guests:** Betty Eckebrecht, Anne Matthes, Gene Nelson

**Absent:** Roberta Cook, Todd Petzel, Oral Capps, Jr.

- I. Welcome  
Alan Randall called the meeting to order at 2:00 p.m.
- II. Minutes of the previous meeting  
Motion to approve the minutes as written was put forth by Eduardo Segarra, and seconded by Bob Hauser. The motion passed.
- III. Financials  
Betty Eckebrecht, AAEA's Chief Financial Officer, reviewed the financial status of the Foundation.
  - a. Investments  
The current investments balance has a \$109,000 gain for the year, a vast improvement from last year's \$80,000 loss.  
The outcome from the 2002 audit report was a ranking of unqualified, which is the best possible ranking that may be given.
  - b. Foundation income statement  
As of June 30, 2003, \$20,000 was due from the Association, which had been paid and was to be invested upon return to the office.
- IV. Galbraith event follow-up  
David Zilberman gave a brief summary of the event. Speakers selected were Derek Bok, James Galbraith and Gordon Rausser.  
This event was to be a part of a larger initiative to commemorate outstanding leaders in the field of agricultural economics, and this Galbraith Forum was an opportunity to acquire long-term support from these outstanding lecturers.  
The funds raised for this continuing event would be used for speaker honoraria and also to help fund the Foundation's other programs  
The Foundation Board will attempt to determine other potential honorees.
- V. Implementing the Foundation's Vision and Goals  
During their Board meeting in January, the Foundation passed a statement of vision and goals. Over the next several years, the Foundation plans to enhance the AAEA in accordance with these goals.
  - A. Sponsorships  
The group felt that the focus of many Foundation fundraising pursuits should be sponsorships. Over the next few years, the Foundation plans to solicit sponsorships from a variety of sources in the industry.
  - B. Generating initiatives and stimulating new fields of activity  
The Foundation has started to create new initiatives, such as the Galbraith event, that promote the profession and generate activity.
  - C. Reconsidering the process of funding decision-making  
The current process of selecting projects in January was felt to be ineffective as there is

often not complete information given with the proposals. The group decided to gather information on the proposals that seem interesting in advance of the January meetings.

VI. C-FARE update from Gene Nelson

Nelson offered thanks to the foundation for support of the priorities project. He then described the goals of C-FARE, as well as the organization's activities and sources of funding. Gene concludes that there are opportunities for C-FARE to work more closely with the Foundation and the Association.

VII. Request from AAEA Executive Board

The AAEA Executive Board formally requested that the Foundation board to consider taking over financial responsibility for C-FARE, COPFAS, CAST and COSSA. The responsibility for these organizations, as Susan Offutt explained, seemed to be in line with the Foundation's goal of outreach. The Executive Board asked the Foundation for consideration of the proposals from these organizations.

The group consensus was that this proposal seems to be consistent with the goals of the Foundation. The individual groups will be responsible for submitting proposals to the Foundation Board for consideration for funding each year.

Michel Paggi moved that the AAEA Foundation fund C-FARE, COPFAS, CAST and COSSA. David Zilberman seconded the motion. Motion was approved

Election of officers

Mechel Paggi was nominated for Foundation President. No other nominations were put forth, and Paggi was elected by acclamation.

Enrique Figueroa was nominated to become the Vice President of Finance, and as no other nominations were put forth, was elected by acclamation.

Nominated for Vice President of Programs was Robert Hauser. Seeing no other nominations, Hauser was elected.

VIII. Appointed member prospects

Suggestions included

- Octavio Ramirez
- Gary Seaver
- Ray Goldberg
- George Hoffman
- Dan Pierson
- Rob Johnson
- Michael Swanson
- Kent Horsager
- Mark Lange

The entire group felt comfortable with all of these names of potential Board members. Therefore the Foundation President will call and offer the appointment to an available candidate.

IX. Other business

Randall offered his thanks and words of appreciation to the new and departing Foundation Board officers.

X. Adjourn

Randall adjourned the meeting at 5:10 p.m.