

**AAEA Foundation Board Meeting  
Saturday, July 31, 2004, 1:00 p.m.  
Directors' Row I, Adam's Mark Hotel  
Denver, Colorado**

**APPROVED**

Present: Thomas Hertel, Kathleen Segerson, Jon Brandt, Oral Capps, Jr., Mechel Paggi, Robert J. Hauser, Roberta Cook, Susan Capalbo, Alan Randall, Susan Offutt, David Zilberman, Scott Irwin, Katherine R. Smith

Ex-Officio: Betty Ekebrecht, Interim Executive Director

Guests: Gene Nelson, Tamara Wagester, Steve Turner, Maarja Kolberg, Stanley Fletcher

- I. Mechel Paggi called the meeting to order at 1:04 p.m. and welcomed new members Kitty Smith, Scott Irwin, Jon Brandt and Susan Capalbo.
- II. Approval of January 4, 2004, minutes. **David Zilberman moved to approve the January 04, 2004, minutes and Bob Hauser seconded. Motion carried.**
- III. David Zilberman gave a brief history and follow-up of the Galbraith Forum and Luncheon event. This year's featured Galbraith Award winner is Dr. Joseph Stiglitz who will be speaking at the Galbraith Forum and Luncheon.

David Zilberman has located 50 benefactors and is prepared to distribute donor materials and print promotional material. The Galbraith Event was scheduled for Tuesday afternoon this year.

The idea behind the Galbraith Forum was to develop a program to respect the leading contributors to agricultural economics. An event highlighting achievement of agricultural economics and fundraising was discussed with the goal that the event would eventually become self-sufficient. **Bob Hauser moved to appropriate \$10,000 for the 2005 Galbraith Event and Jug Capps seconded. Motion carried.**

Alan Randall reported that a significant, high-profile event is needed at the ASSA meetings and a T.W. Schultz Event would be a good fit. Bob Evenson and Alan Randall will meet on Monday, August 2, to discuss the event. The President will investigate the possibility of securing a high-profile timeslot at the 2006 Winter meeting for the Schultz Event.

- IV. Betty Ekebrecht, AAEA's Interim Executive Director and Chief Financial Officer reviewed the financial status of the Foundation.
  - A. As of June 30, 2004, The Foundation has total current assets of \$96,420.57 and investment assets of 1,372,733.76 bringing total assets to \$1,469,154.33. Investment account balances have grown from \$114,208 in 1990 to over one million dollars today.
  - B. Ekebrecht reviewed the audit for 2003 and the first three months of 2004 short fiscal year.
  - C. AgEcon Search funding request was discussed. **Tom Hertel moved to grant \$5,000 to AgEcon Search for non-recurring expenses and to offer AgEcon some suggestions for self-finance and Susan Capalbo seconded. Motion carried.**
- V. Foundation Fund Raising  
The Board received documents with historical materials regarding sponsors and contacts since 1999. **David Zilberman moved to have a joint meeting of the Executive and Foundation Boards and a fundraising expert during the ASSA meeting in 2005 and Tom Hertel seconded. Motion passed.**

VI. Chet McCorkle Scholarship

Chet McCorkle Student Scholarships Criteria—Roberta Cook commented on the beginnings and successes of the Chet McCorkle Special Purpose Fund and strongly recommended turning to industry for future contributions. Cook suggested that the program committee come up with the criteria for the scholarship, generating the most impact. The announcement of the available scholarship will be announced in the newsletter and on the Web site. A message will be distributed to department heads. **Tom Hertel moved to appoint the Program Committee to draft criteria for selection of the Chet McCorkle Student Scholarship awardee and Susan Capalbo seconded. Motion carried.** Mechel Paggi and the Foundation Board congratulated Roberta Cook on a great effort and a fantastic job done.

VII. CAST representative—Stanley Fletcher shared CAST background information. Because AAEA is a member of CAST, the Association has a vote. Jon Brandt stressed the importance of being an active member of the organization, because of the high level of policy involved. **Tom Hertel moved to have Mechel Paggi and Bob Hauser appoint a board liaison for three years to go to CAST meetings and report back to the Foundation Board. David Zilberman seconded and motion carried.**

#### VIII. Report from C-FARE

Gene Nelson (Chair), Steve Turner (Chair-Elect), and Tamara Wagester (Executive Director) met with the Foundation Board to provide a brief overview of C-FARE's activities for 2004.

Nelson thanked the board for their past support, highlighting the activities the AAEA contributions have helped fund, including summer intern briefings, and monthly newsletters. Nelson provided a review of C-FARE's budget, and requested a funding for \$25,000 a year from AAEA.

Wagester provided an update on the House and Senate Appropriations bills. C-FARE will participate in a Fall Congressional Visits Day (CVD) on September 28-29 that will bring several members of the profession to Washington in hopes of supporting increased levels for both the NRI and ERS. Wagester also reported that C-FARE will be sponsoring a day-long symposium in Washington DC on Partnering.

The C-FARE Representatives concluded their visit by thanking the Board for their time and support of C-FARE.

#### IX. Appreciation Clubs

- A. 2004/2005 Potential Appreciation Clubs –Board members had received negative responses to establishing new appreciation clubs. According to Alan Randall, the Foundation Board should have a real strategy regarding how to approach potential appreciation clubs and how to find the interested organizers who will get things done.
- B. Old outstanding Foundation appreciation club pledges will receive a letter before the end of the year and they will be written off after a final attempt to collect.
- C. Although there have been concerns about the charter formats being too large, the Foundation Board agreed that the charters should stay as they are.

#### X. Election of officers

Nominated slate of officers includes Bob Hauser as the new President of the Foundation, Tom Hertel as the Vice President of Development and Kathy Segerson as the Vice President of Programs. **Oral Capps moved to approve the nominated slate of officers and Susan Capalbo seconded. Motion carried.**

The Foundation Board adjourned at 5:35 p.m.