MINUTES
Board of Directors Meeting
Michigan Aerospace Foundation, Inc.
January 4, 2005

The Meeting of the Board of Directors of the Michigan Aerospace Foundation, Inc. was held January 4, 2005 in the Willow Run Airport Admin Building Third Floor Conference Room.

Present:	Dennis Norton – President	Harry Terpstra – Vice-President
	Gary Brown –Secretary/Treasurer	Brian Smith - Director
	James Dries – Director	Frank Sinagra - Director
	Jane Spires – Director	

I. Call to Order

Chairperson Norton called the meeting to order at 5:15 PM.

II. Officer Reports

Dennis Norton – President

- Discussed the site plans, Beck Road, Ecorse Road or even Hanger #2 and the Willow Run Master Plan schedule.
- Discussed the conference to be attended in Lansing and the plans for MAF booth.
- Discussed the mailing to the YAM membership in the next month.
- Discussed future meeting plans.

Gary K. Brown – Secretary/Treasurer

- Reported on the financial status of the foundation.
- Reported on the need to review the D&O insurance researched by Dennis.

III. Committee Reports

- None were given

IV. Organization

- No Organizational business.

V. New Business

- No new business

VI. Old Business

Dennis E. Norton – President

- Requested that the Board approve the acquisition of the D & O insurance from AON which was recommended by the American Association of Museums and which was also the lowest cost company.

Motion: Motion made and seconded:
To approve the acquisition of D & O insurance from AON.

Vote: Motion passed with unanimous consent.

VII. Adjournment

Motion: Motion made and seconded:
To adjourn the January 4, 2005 Board of Directors meeting.

Vote: Motion passed with unanimous consent.

The meeting was adjourned at 5:49 PM on January 4, 2005.

Approved: _____

Date: _____