

MINUTES
Board of Directors Annual Meeting
Michigan Aerospace Foundation, Inc.
April 5, 2005

The Annual Meeting of the Board of Directors of the Michigan Aerospace Foundation, Inc. was held April 5, 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 Jane Spires – Director

I. Call to Order

Chairperson Norton called the meeting to order at 5:02 PM.

II. Officer Reports

Dennis E. Norton – President

- Reported on two fund raising meetings that he conducted.

Gary K. Brown – Secretary/Treasurer

- Reported on the financial status of the Foundation including contributions received and Distributed P & L and Balance Sheet statements.
- Reported that conversations had been held with the IRS to correct the official name of the Foundation and that documents had been submitted twice to the IRS.

III. Committee Reports

Development Committee Report

Dennis E. Norton – President

- Discussed the limitation the Foundation has approaching corporations until more information is available and the YAM has an audited financial statement.

Jim Dries – Director

- Discussed the status of the mailing campaign to be sent to YAM members

Harry Terpstra – Vice President

- Discussed the Site Plan and that it was in to the Airport for review.

IV. Organization

Dennis E. Norton – President

- Recommended a slate of nominations for the Board of Directors. He proposed that current Board members Frank Sinagra, Jane Spires and David Robertson be renewed for three year terms expiring in 2008 at the Annual Meeting.

Motion: Motion made and seconded:

To approve the proposed the renewal of three year terms for Frank Sinagra, Jane Spires and David Robertson as recommended.

Vote: Motion passed with unanimous consent.

- Recommended Rick Austin to be added to the Board for a two year term expiring in 2007 at the Annual Meeting.

Motion: Motion made and seconded:

To approve the proposed two year term for Rick Austin as recommended.

Vote: Motion passed with unanimous consent.

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- Recommended Harold “Speed” Gant to be added to the Board for a one year term expiring in 2006 at the Annual Meeting.

Motion: Motion made and seconded:
To approve the proposed one year term for Harold “Speed” Gant as recommended.

Vote: Motion passed with unanimous consent.

Election of Officers

Brian Smith took the Chair position during the election of officers.

- Nominations were opened for President. Dennis Norton was nominated and nominations were closed.

Motion: Motion made and seconded:
To approve Dennis E. Norton as the President and Chairman of the Foundation for the next fiscal year until the next Annual meeting.

Vote: Motion passed with unanimous consent.

- Nominations were opened for Vice President. Harry Terpstra was nominated and nominations were closed.

Motion: Motion made and seconded:
To approve Harry Terpstra as the Vice President of the Foundation for the next fiscal year until the next Annual meeting.

Vote: Motion passed with unanimous consent.

- Nominations were opened for Secretary/Treasurer. Gary K. Brown was nominated and nominations were closed.

Motion: Motion made and seconded:
To approve Gary K. Brown as the Secretary/Treasurer of the Foundation for the next fiscal year until the next Annual meeting.

Vote: Motion passed with unanimous consent.

V. Committee Appointments

Dennis E. Norton – President

- Proposed a slate for the committees. See Attached

Motion: Motion made and seconded:
To approve the committees as recommended

Vote: Motion passed with unanimous consent.

VI. New Business

Gary K. Brown – Secretary/Treasurer

- Presented a request for a Grant from the YAM for recovery funds collected during the past fund raising since the fire of October 9, 2004. The amount of the request

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is \$40,520.41. This exceeds the amount of funds collected for recovery. Funds collected thus far are slightly over \$33,000. The recommendation to the Board is that the Board approve \$33,000 as a grant to YAM for recovery purposes. As funds come in, additional money could be granted up to the amount of the request. Full documentation has been provided to back up the requested funds.

Motion: Motion made and seconded:
To approve the grant to YAM as recommended.
Vote: Motion passed with unanimous consent.

VII. Old Business

- No old business was discussed.

VIII. Adjournment

Motion: Motion made and seconded:
To adjourn the April 5, 2005 Board meeting.
Vote: Motion passed with unanimous consent.

The meeting was adjourned at 5:52 PM on April 5, 2005.

Approved: _____

Date: _____

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2005 Board of Directors:

Quorum is six directors

2008 Expiration:

Frank Sinagra
Jane Spires
David Robertson

2007 Expiration:

Dennis Norton
Gary Brown
Rick Austin

2006 Expiration

Brian Smith
Jim Dries
Harry Terpstra
Harold Gant

Officers:

President – Dennis Norton
Vice President – Harry Terpstra
Secretary/Treasurer – Gary Brown

2005 Committees:

Executive Committee:

Dennis Norton (Pres)	Harry Terpstra (V-Pres)
Gary Brown (Treas-Sec)	Jim Dries (At Large)
Frank Sinagra (At Large)	

Development Committee:

Jim Dries – Co-Chair	Frank Sinagra – Co-Chair	Jane Spires
Dennis Norton	Gary Brown	Rick Austin

Facilities Committee:

Harry Terpstra – Chair
Dennis Norton
Gary Brown

Education Planning Committee:

Brian Smith – Chair

Finance Committee:

Gary Brown - Chair
Dennis Norton

Advisory Board:

Bob Lutz	Jack Lousma
William G. Milliken	David Hiland
Sonny Elliot	Jon Hypnar
Michael Ammann	Michelle Plawecki
Jay Miller	