

MINUTES
Board of Directors Meeting
Michigan Aerospace Foundation, Inc.
September 13, 2005

The Meeting of the Board of Directors of the Michigan Aerospace Foundation, Inc. was held September 13, 2005 in the Willow Run Airport Admin Building Third Floor Conference Room.

Present: Dennis Norton – President Harry Terpstra – Vice President
 Gary Brown –Secretary/Treasurer Jane Spires – Director
 Harold Gant – Director Rick Austin – Director
 James Dries – Director Frank Sinagra – Director
 David Robertson – Director Dick Stewart - YAM

I. Call to Order

Chairperson Norton called the meeting to order at 4:45 PM.

The minutes of the last board meeting, July 12, 2005 were distributed and reviewed.

Motion: Motion made and seconded:
 To approve the Board of Directors Minutes for July 12, 2005 as written.

Vote: Motion passed with unanimous consent.

II. Officer Reports

Dennis Norton – President

- Reported on meetings and progress on fund raising and provided comments on the expertise of Hammond, Rosebush & Associates.
- Outlined meetings held and discussed future meetings.
- Distributed the final Cost Estimating Report from the Christman Company. This report covers all buildings.

Gary K. Brown – Secretary/Treasurer

- Presented financial statements for the Foundation and answered questions raised. The Campaign 2005 has raised over \$26,000 at the present time but donations are down to a trickle.
- Discussed the need to search further for a CPA that will audit the books for a reasonable fee. Suggestions for finding a CPA were provided by Harold Gant. These suggestions will be followed up by the Treasurer.
- Discussed the status of the bonding of the officers or the Treasurer and indicated further research was required to find the correct insurance.
- Reported that credit card processing is taking place through the AAM's recommended company.

III. Committee Reports

Development Committee –

- Grant applications are being prepared for future use
- MAF mailing is planned for the fall – non-YAM mailing lists have not been used to date.

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- September 21 is the date Lake In The Woods will sponsor an event for potential large contributors. This event is at no cost to the Foundation. Fund raising at some level will occur. The exact form is to be determined.
- In Kind donations have been provided by U.R.S. and Christman Company
Facilities Committee
- Harry Terpstra reported on aspects of the effort required in conjunction with Dennis Norton's discussion of the School House move and what is required for that event to proceed.
Promotions Committee
- Reported on the plans for the glass case at the Lansing Airport where information about the Foundation and YAM will be housed.
YAM
- Dick Stewart discussed the Motor Trend photo shoot on September 14.
- He discussed the association with Eastern Michigan and its progress. Eastern students will be creating databases to help YAM and their accounting staff will advise YAM on the audit of their books.
- It was reported by Dennis Norton that Dick Stewart will probably be the next president of YAM.

IV. Organization

- No organization business

V. New Business

- The Michigan Hall of Fame will present YAM with the Spirit of Flight Award on October 1st in Kalamazoo, Michigan. MAF representatives will make the presentation. Board members are encouraged to attend.
- Dennis Norton presented information on the need for a Topographic survey for the entire museum project including the schoolhouse. Also, there will have to be soil borings for the schoolhouse project. The total cost of this project will be approximately \$9,000. YAM has stipulated they will reimburse MAF for \$4,500 of this project. He requested a motion to authorize the expenditure for these projects.

Motion: Motion made and seconded:

To authorize the expenditure of up to \$10,000 for the Topographic Survey and Soil Boring projects.

Vote: Motion passed with unanimous consent.

- Dennis Norton also reported that bids for foundation work on the schoolhouse will still be required.

VI. Old Business

- No old business was discussed

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VII. Next Meeting: **October 11, 2005 will be the next Board of Directors Meeting.**
Location to be determined at a later date.

VIII. Adjournment

Motion: Motion made and seconded:
To adjourn the September 13, 2005 Board of Directors meeting.

Vote: Motion passed with unanimous consent.

The meeting was adjourned at 6:12 PM on September 13, 2005.

Approved: _____

Date: _____