

MINUTES
Board of Directors Meeting
Michigan Aerospace Foundation, Inc.
March 7, 2006

The Meeting of the Board of Directors of the Michigan Aerospace Foundation, Inc. was held January 10, 2006 in the Willow Run Airport Admin Building Third Floor Conference Room.

Present: Dennis Norton – President Harry Terpstra – Vice President
 Gary Brown –Secretary/Treasurer Rick Austin – Director
 Frank Sinagra - Director Jane Spires – Director
 Harold Gant – Director James Dries - Director
 Simon Baseley

I. Call to Order

Chairperson Norton called the meeting to order at 5:00 PM.

II. Review and Approve Minutes of Prior Meetings

The minutes of the last board meeting, January 10, 2006 were distributed and reviewed.

Motion: Motion made and seconded:
 To approve the Board of Directors Minutes for January 10, 2006 as presented.

Vote: Motion passed with unanimous consent.

III. Officer Reports

Dennis Norton – President

- Reported on meetings held in past months which included Jim Rosebush, Bob Rossiter, Bob Lutz, Bill Flavin, Sean Brosnan, Superbowl weekend, long range planning group, school group with Tim Doyle on the Aviation High School Academy. He then reported progress on fund raising efforts with Hammond, Rosebush & Associates.
- Discussed the need for funds to move the school house project forward.
- Discussed the potential need to change the foundation name to make it more universal.

Gary K. Brown – Secretary/Treasurer

- Presented financial statements for the Foundation and answered questions raised.
- Auditing will be required this year but a CPA firm has not been selected.
- No action has been taken on the issue of bonding of the officers.
- Requested a motion to confirm the e-mail vote taken that approved:
 - Airline tickets for Jim Rosebush
 - U.R.S. Work Order additional amount up to \$1,000.

Motion: Motion made and seconded:
 To confirm and approve the two items previously approved by E-Mail vote

Vote: Motion passed with unanimous consent.

- Requested a motion to approve the finance report:

Motion: Motion made and seconded:
 To approve the finance report as presented.

Vote: Motion passed with unanimous consent.

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IV. Committee Reports

Capital Campaign Committee Report – Dennis Norton

- Hammond & Rosebush meetings and meetings were held with Bob Lutz.
- Campaign committee update.

Development Committee Report:

- Mailing is planned in the next month or two.
- Work on grant applications is continuing.
- Corporate mailing did not pan out. No contributions received.
- Federal earmark action was discussed. More work needed in this area.

Facilities Committee

- Need action on exhibits at Lansing airfield.

YAM Report – Dick Stewart

- 25th anniversary of the Yankee Air Force this year.

V. Organization

Board of Directors Election

- Recommendation made to nominate Brian Smith to the Advisory Board.

Motion: Motion made and seconded to nominate Brian Smith to the Advisory Board

Vote: Motion passed with unanimous consent.

- Recommendation made to reelect Harry Terpstra, Jim Dries, Harold Gant to the Board of Directors for three year terms.

Motion: Motion made and seconded to reelect Harry Terpstra, Jim Dries, Harold Gant to the Board of Directors for three year terms..

Vote: Motion passed with unanimous consent.

- Recommendation made to elect Simon Baseley to the Board for a two year term.

Motion: Motion made and seconded to elect Simon Baseley to the Board of Directors for a two year term.

Vote: Motion passed with unanimous consent.

Election of Officers:

Nominations were opened for President/Chairman

Dennis Norton was nominated for President/Chairman

No other nominations were offered.

Nominations were closed

Motion: To Elect Dennis Norton as President/Chairman until the next Annual Meeting of the Foundation.

Vote: Motion passed with unanimous consent.

Nominations were opened for Vice President

Harry Terpstra was nominated for Vice President

No other nominations were offered.

Nominations were closed

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Motion: To Elect Harry Terpstra as Vice President until the next Annual Meeting of the Foundation.

Vote: Motion passed with unanimous consent.

Nominations were opened for Secretary/Treasurer

Gary Brown was nominated for Secretary/Treasurer

No other nominations were offered.

Nominations were closed

Motion: To Elect Gary Brown as Secretary/Treasurer until the next Annual Meeting of the Foundation.

Vote: Motion passed with unanimous consent.

VI. New Business

- YAM second Grant Request – Item was tabled.

VII. Old Business

- No old business

VIII. Next Meeting: May 9, 2006 will be the next Board of Directors Meeting.

IX. Adjournment

Motion: Motion made and seconded:

To adjourn the March 7, 2006 Annual Board of Directors meeting.

Vote: Motion passed with unanimous consent.

The meeting was adjourned at 6:08 PM on March 7, 2006.

Approved: _____

Date: _____