

AMERICAN ASSOCIATION OF WOODTURNERS

Board of Directors Meeting

February 26, 2023

CALL TO ORDER

A regular meeting of the AAW Board of Directors convened at 8:35 a.m. Central Time on Sunday, February 26, 2023, in person at the AAW Landmark Center Headquarters in Saint Paul, Minnesota. President Mike Summerer presided.

The following Board members were present: Ron Day, Linda Britt, Jay Brown, Sally Burnett, KC Kendall, Chuck Lobaito, Mike Summerer, and Kimberly Winkle. Also in attendance were staff members Phil McDonald, Jen Newberg, Managing Editor Josh Friend.

Mike opened the session with short remarks thanking everyone for all of the hard work over the previous two-days of informal working sessions, and for the attention placed on the actionable elements within the Patty Wilder's leadership transition report, together with participation in Jen's two-year organizational work plan proposal presentation.

APPROVAL OF MINUTES

Mike Summerer called for corrections and/or changes to the minutes from 1/19/2022. With no changes indicated, Rick moved for approved, seconded by KC. Motion passed.

CONSENT AGENDA ITEMS

No consent agenda items were raised.

FINANCE REPORT

Treasurer's Report/Financial Reports

Chuck Lobaito summarized the preliminary financial reports for December 31, 2022. Chuck further facilitated discussion about the Board's defined threshold for monitoring the health of unrestricted reserve balances. The 2022 audit has been underway by Independent Auditor and staff. The process is proceeding ahead of past timelines due to the earlier engagement date selected to assist in the Executive Director transition.

There was discussion about the procedure in the event that additional operational resources were determined necessary beyond the approved 2023 operating budget plan. Mike affirmed that it is the responsibility of Executive Director to develop any proposed budget variances, none of which have been identified. By June, the mid-year financial assessment will direct how we are performing against plan.

ED REPORT

Phil provided background on the need for a standalone whistleblower policy. While the essential processes and protections have been incorporated into the AAW governance policies, a separate whistleblower policy better conforms to 501(c)3 nonprofit best practices. Linda made the motion to adopt the whistleblower policy language presented in the Board report packet. Motion was seconded by Jay, and the motion carried.

Phil indicated the need for Board resolutions authorizing transfer of signature authorities with our financial institutions commensurate with the leadership transition. A description of the types of accounts and authorities designated to the Executive Director, Board President, and Board Treasurer ensued. Jay made the following four motions, all seconded by Rick. All motions passed.

American Association of Woodturners Resolution of the Board of Directors February 26, 2023

Bremer Bank, NA, Signature Authorization Changes

Whereas, effective on March 15, 2023, all previous authorized signers will have their signing privileges canceled, and the following Officers and Executive Director shall be assigned full authorization to act on behalf of the American Association of Woodturners with regard to the corporate banking, and in full accordance with Bremer Bank, N.A business account certifications and corporate resolution.

Mike Summerer, Board President
Charles Lobaito, Board Treasurer
Jennifer Newberg, Executive Director

It is further resolved that the Executive Director be, and hereby is, authorized to take such action deemed necessary to accomplish the foregoing resolution.

Attested By

JB

2.26.2023

Jay Brown

Date

**American Association of Woodturners
Resolution of the Board of Directors
February 26, 2023**

Fidelity Investments, Signature Authorization Changes

Whereas, effective on March 15, 2023, all previous authorized signers will have their signing privileges canceled, and the following Officers and Executive Director shall be assigned full authorization to act on behalf of the American Association of Woodturners with regard to the corporation banking, and in full accordance with Fidelity Investments business account certifications and corporate resolution.

Mike Summerer, Board President
Charles Lobaito, Board Treasurer
Jennifer Newberg, Executive Director

It is further resolved that the Executive Director be, and hereby is, authorized to take such action deemed necessary to accomplish the foregoing resolution.

Attested By

JB

2.26.2023

Jay Brown

Date

**American Association of Woodturners
Resolution of the Board of Directors
February 26, 2023**

TIAA Financial Services, Signature Authorization Changes

Whereas, effective on March 15, 2023, all previous authorized signers will have their signing privileges canceled, and the following Officers and Executive Director shall be assigned full authorization to act on behalf of the American Association of Woodturners with regard to the corporation banking, and in full accordance with TIAA Financial Services business account certifications and corporate resolution.

Mike Summerer, Board President
Charles Lobaito, Board Treasurer
Jennifer Newberg, Executive Director

It is further resolved that the Executive Director be, and hereby is, authorized to take such action deemed necessary to accomplish the foregoing resolution.

Attested By

JB

2.26.2023

Jay Brown

Date

**American Association of Woodturners
Resolution of the Board of Directors
February 26, 2023**

Axos Bank, Signature Authorization Changes

Whereas, effective on March 15, 2023, all previous authorized signers will have their signing privileges canceled, and the following Officers and Executive Director shall be assigned full authorization to act on behalf of the American Association of Woodturners with regard to the corporation banking and in full accordance with Axos Bank Investments

business account certifications and corporate resolution.

Mike Summerer, Board President
Charles Lobaito, Board Treasurer
Jennifer Newberg, Executive Director

It is further resolved that the Executive Director be, and hereby is, authorized to take such action deemed necessary to accomplish the foregoing resolution.

Attested By

JB

Jay Brown

2.26.2023

Date

COMMITTEE UPDATES

Informal Committee updates were solicited.

Jay reported Symposium Committee planning for Louisville being on track and all volunteer positions needed for management have been filled. The Symposium Committee will interface with the Technology Committee with regard to the hybrid symposium components. Four donors of equipment have been approved. A local address for advance shipping has been identified.

Activities related to the 2024 Portland Symposium are on schedule. Recent changes in featured demonstrators have been made to accommodate interest by one demonstrator in devoting time to the lead volunteer responsibilities.

Convention Center and hotel contracts for 2025 remain in negotiation. Discussion ensued about planning necessary for the event three years out.

OLD BUSINESS

The date for the 2023 annual members meeting was selected as April 29 at 2:00 p.m. EDT. Mike and Jen agreed to work in the interim ahead of the April Board meeting to develop the member meeting agenda. Mention was made about the need for at least 30 days advance notice for this annual meeting.

NEW BUSINESS

Reflecting on the planning sessions over the past two days, Mike indicated he and Jen will be bringing items forth in future meetings.

ADJOURNMENT

Jay made an informal motion on behalf of the Board thanking Phil for his efforts. All in favor. Mike made a motion to adjourn the meeting because all business was complete. No second was needed, and the Board meeting was unanimously adjourned at 9:45 a.m. Central Time.

Respectfully submitted,
Jay Brown, Secretary