

## NAR Trustee Working Session

April 3, 2024

Session started at 8:03 PM.

Present: John Hochheimer, President; Steve Kristal, Vice President; Mark Wise, Secretary; Kevin Johnson, Treasurer; Jasper Barnett; Andrew Bean; Don Carson; Becky Green; Lynn Thomas; Jim Wilkerson.

Absent: Emi Sears.

Others present: Ken Weaver.

Todd Schweim, NAR Communications Director, managed the technical aspects of the meeting and provided input as appropriate.

The Board went into executive session at 8:04 and returned to regular order at 8:13.

### **President's Notes**

*Gleda Estes:* John has been working with Bill Stine of Estes to coordinate a scholarship donation site for the Gleda M. Estes Scholarship following Gleda's passing. Estes sent out a press release this morning, at which time our website went live. John will include a message in the next *Electronic Rocketeer*.

Donations for the scholarship are already coming in. John's goal is to deposit the funds in an investment account, depending on how much money we received. John asked for volunteers to send thank-you notes to donors. Steve, Lynn, and Kevin volunteered.

John said that the family would like to have a commemoration during NARAM.

*Insurance:* The premium has been paid for the \$5,000,000 policy. We paid \$30,000 down on the premium, with the next installment due in four months. The director-and-officer policy has not been paid yet.

*NASA contract:* John said that we can submit an invoice for the first installment, but we need to prove to the government that NAR's new address is valid and that we are running a business from the new location. John is working on the paperwork.

*NASA Student Launch:* The event takes place next week. Several Board members will be attending.

*NOVAAR request:* NOVAAR was unsuccessful in convincing the Virginia Department of Motor Vehicles that they were a non-profit organization exempt from Virginia's personal property tax. This resulted in a tax assessment for an equipment trailer that the Aerospace Industries Association bought to support the American Rocketry Challenge. NOVAAR asked the Board if they could sign the trailer over to the NAR for tax purposes. The Board agreed to do so.

*Scholarships:* John suggested that we start funding scholarships from the investment fund rather than the general fund. The idea is to make the scholarships self-sustaining. John's thought is to fund as many

scholarships as we can from the endowment, with no reduction in total number of scholarships awarded. **Jim moved that the NAR begin the process of transitioning general-fund funded scholarships to endowment-funded scholarships, beginning with three scholarships funded from endowment, with a goal of a minimum of ten NAR-funded scholarships. Jasper seconded. Motion passed unanimously.**

*New Trustee Guide:* John will review it one more time before final approval.

*Website conversion:* Todd has begun the process, but he needs admins for the new site. The admins will check links and update content as required. The Board made the following assignments:

- General information – Mark Wise
  - Education sub-tab – Robyn Jackson (Education Committee Chair), Becky Green
- Clubs and Launches – Chuck Neff (Section Activities Chair), Andrew Bean, Emi Sears
- High Power – Jasper Barnett, Jim Wilkerson
- Competition – Steve Kristal, Don Carson
- Safety – Jim Wilkerson, Jasper Barnett
- Documents – John Hochheimer, Kevin Johnson
- Member Forum – TBD

### **Treasurer's Report**

Kevin reported that the NAR has \$44,081.44 in the Chase general account and \$15,176.39 in the committee checking account. We are just about ready to close out the accounts at US Bank, with \$28.40 in the general account and \$8,649.23 in the committee account, which will probably be exhausted with ARC expenses. Kevin will move the remaining Americhoice balance to Chase.

NAR currently has \$206,842.20 in endowments and \$70,335.01 cash on hand.

### **Sections**

Chuck sent an e-mail asking Section leaders not to contact Bob Blomster (our insurance agent) directly, and informed Sections that insurance certificates would be sent out before the current insurance term ends on April 5. The insurance company moved up the timeline to accommodate a few Sections that needed insurance certificates before April 5. Don asked whether the certificates could be sent out even earlier in the future, suggesting March 15. John said that we would have to pay the premium earlier, and that we would like to earn interest on that money for as long as possible before we pay the premium. John will talk to Chuck and Bob before we determine a course of action.

### **High Power**

Jim continues to work with TRA on policies to discourage excessively fast progression through HPR certification levels. ("Speed runs")

The next planning session will take place on May 1, 2024 at 8:00 p.m. Eastern Time.

Meeting adjourned at 9:49 PM.