

BOARD MEETING MINUTES

October 17, 2017 | Conference Call

BOARD MEMBERS

Dave Snow, Karen Fite, Mark Chalfant, David Boulay, Mike Coast, Tom Bugnitz, Buckley Brinkman

ATTENDEES

Carrie Hines, Kelly Buchanan, John Lloyd, Mike O'Donnell, Carrol Thomas

Chairman Boulay called the meeting to order at 12:20 PM (ET).

APPROVAL OF MEETING MINUTES

Karen Fite moved to approve the June 2017 meeting minutes. Mike Coast seconded the motion. The minutes were approved unanimously.

REVIEW OF FY17 FINANCIALS

Hines provided an update on outstanding dues and the effect it has on the end-of-year financials. The board reviewed the balance sheet as well as ASMC's year-end projections.

REVIEW AND APPROVAL OF FY18 BUDGET

An analysis of the upcoming budget was provided to the board. Hines reviewed potential expenses and the changes from the prior year. After answer questions, a motion was made by Dave Snow to approve the FY18 Budget. Karen Fite seconded the motion. The motion was approved.

NOMINATING COMMITTEE UPDATE AND SCHEDULE

Hines provided a timeline on the upcoming board nominations and slate. At this time, a slate of three members will be proposed, while the current board structure and operations are under review.

ADMINISTRATIVE POLICY REVIEW AND RENEWAL

Hines has asked the board to review the administrative policies that were provided. Chairman Boulay asked the board to provide any revisions to the policies to Hines by October 31, 2017. In addition, Hines provided a review on the recently updated Desk Audit.

ADVOCACY UPDATE

Hines provided an update on the Senate strategy and the current level of funding. The Advocacy Committee is currently trying to determine whether a Senate Dear Colleague Letter (DCL) is needed. Mike Coast, Advocacy Chair, asked the board for their input on the need for a DCL.

The Advocacy Committee will be meeting in November with our lobbyists, K&L Gates, to plan the advocacy strategy for the upcoming year.

REVIEW OF POLITICAL ACTION COMMITTEE

The Small Manufacturers of America Political Action Committee has been officially formed. Paperwork has been filed with the IRS and Bylaws and Articles of Corporation have been finalized. The PAC is now able to collect donations and website is currently being built to help collect those online. The PAC will help with advocacy efforts moving forward.

ADJOURNMENT

Mike Coast made the motion to adjourn the meeting. Tom Bugnitz seconded the motion. The motion was passed and the meeting adjourned.