Monday, May 11th Executive Meeting

In attendance:

- Joy Becker
- Nathan Pennington
- Katherine Vance
- Steve Butler
- Susan Crook
- Andrew Becklin
- Melanie King

BY-LAWS Discussion:

1. By-laws Question #1: Removal of the Auditing Committee
    a. Decision was to
2. By-laws Question #2: Paying ICMC Question Writers from the fund
3. By-laws updated in 2017.
4. Add language to the By-laws about ICMC Fund Handling?

REPORTS:

5. Treasurer's Report:
    a. History of the organization - Issue of the expense tracking over the last 10 years.
    b. Discussion had but no conclusions drawn over what to do with ICMC Funds.
    c. Revenue from the ICMC has been down quite a bit.
    d. Would like the continuation of CDs with primary funds.
    e. We maintain about a $2000 fund balance in the checking account.
    f. What funds will explicitly come from the ICMC account? Revenue vs. Expenses
    g. ICMC Funds from a book keeping perspective will be separated, but all funds remain in one account. Current Split: $5514 (MAA Regular Funds), $3530 (ICMC Funds)
    h. BOARD DECISION ABOUT CDs: Half of the available funds invested into CDs, in perpetuity. Half of available funds from each account invested.
    i. What to do with the interest funds?

6. MAA Section Annual Report:
    a. Send out SAVE THE DATE INFORMATION to Iowa Section Fall Meeting Dates.
        i. MAA Connect Site
        ii. maa.org/section-meetings/
    b. Share Operational Plans for editing.
    c. Updated Officer Listing. Names are updated, but terms will be updated.
        i. At the business meeting is when we change officers.
        ii. https://www.iowa.maa.org/governance
    d. Date and Length of Executive Meetings this year:
    e. Produced a newsletter?
    f. # of Section Meetings held this year:
    g. Iowa NExT Recruiting:

h. Email committee to give a preview of the questions and schedule another meeting to discuss them. DEADLINE: June 30th

MOTIONS:

1. Motion to Separate the ICMC Funds (Book Keeping Separation Only). Motion passed. Vote: 6-0-0
2. Motion to Retroactively Separate the Appropriate Funds (Revenue-Expenses) to the ICMC Account. Motion passed. Vote: 6-0-0
3. Motion to give treasurer authority to invest up to ⅔ of available funds to CDs with ongoing treasurer communication regarding actions taken. Motion passed. 6-0-0