

**Stevens Alumni Association
Minutes of the Executive Committee and Council Meeting
Wesley J. Howe Center
December 8, 2014**

In Attendance:

Officers:

Alumni in attendance:

Peter H. Astor '64; John R. Andrus; Enrique L. Blanco '72; George Blazeski '10; Robert W. Bosse '50, G. B. Boylan '63; Jeffrey A. Capone '91; Keith B. Cassidy '09; Leo F. Collins '59; Donald E. Daume '67; Kenneth J. DeGraw '57; Christina L. Delago '14; Joseph G. DiPompeo '98; Mary A. Doddy '80; Edward C. Eichhorn '69; Joseph J. Garvey, Esq. '71; Larry B. Giannechini '12; George W. Johnston, Esq. '72; Anita Lang h'63; Onofrio D. Leone '07; Joseph A. Llano '01; Richard S. Magee '63; Devendra S. Manhas '88; William C. Martin '89; Thomas J. Moschello '63; Emil C. Neu '55; Victoria L. O'Connor '11; Charles J. Perruzzi '63; Neddie N. Ramadan; William J. Rooney '75; Stephanie Rusinkiewicz '11; Edward A. Sandve '82; Roger W. Schatel '71; A. Joseph Schneider '46; Richard R. Steiner '97; Merrill G. Thor '68; Marty P. Valerio '68; Victoria Velasco '04; James Wallin '73; Joseph T. Weber, Jr. '64; David Zimmerman '90.

Staff:

Michael Smullen, Priya Vin, Neddie Ramadan, Maria Smith

Call to Order

SAA President Thomas A. Moschello '63 called the meeting to order at 6:30 p.m. A quorum was confirmed.

Approval of Minutes

Minutes of the November 10, 2014 Executive Committee and Council meeting were approved.

**Motion: Approval of
November 10, 2014,
minutes. Motion made and
seconded; motion carried.**

SAA Reserve Fund

Mel Thor delivered a report on the SAA Reserve Fund. A task force had been convened to make recommendations to the Long Range Planning Committee for reinvestment of the SAA Reserve Fund. Mel indicated that a new investment policy had been developed that may be more beneficial to appropriate returns on the reserve fund, while maintaining a balanced investment profile.

Motion: Approval of a revised Investment Policy for the Stevens Alumni Association Reserve Fund. Motion made and seconded; motion carried.

Mel also indicated that a recommendation had been made to the Long Range Planning Committee to invest the Reserve Fund to the Vanguard Wellesley Income Admiral Fund, which has performed well over the last decade. The new fund would include automatic rebalancing.

Motion: Approval to redirect the Reserve Fund investments to the Vanguard Wellesley Income Admiral Fund (VWIAX). Motion made and seconded; motion carried.

Special Report from Tom Moschello on a new Memorandum of Understanding between the SAA and Stevens

Tom recognized members of the Activities Committee, including Mike Scott, Andy Kaplan, Adam Petrillo and Victoria O'Connor. It included the SAA Trustees, George Johnston, Dick Magee, Marty Valerio and Joseph Weber. The SAA Officers, Tom Moschello, Vicky Velasco and Joe DiPompeo were also involved with the process. Tom specifically thanked George Johnston and Marty Valerio for their efforts.

George Johnston made a motion to accept the re-drafted Memorandum of Understanding, and Marty Valerio seconded. Tom indicated that a roll call would be taken. Tom asked for discussion.

A roll call of all Council members was taken.

A roll call of support from SAA Council members was taken. The voting members were:

Peter Astor, **aye**; Enrique Blanco, **aye**; Bob Bosse, **aye**; Jeff Capone, **aye**; Mary Doddy, **aye**; Ed Eichhorn, **aye**; Joseph Garvey **abstained**; George Johnston, **aye**; Onofrio Leone, **aye**; Richard Magee, **aye**; Thomas Moschello, **aye**; Emil Neu, **aye**; Charles Perruzzi, **aye**; Bill Rooney, **aye**; Stephanie Rusinkowicz, **aye**; Ed Sandve, **aye**; Roger schatel, **aye**; Joseph Schneider, **aye**; Rick Steiner, **aye**; Mel Thor, **aye**; Marty Valerio, **aye**; Vicky Velasco, **aye**; Joseph Weber, **aye**; Joe DiPompeo, **aye**; Tori O'Connor, **aye**; Larry Giannchini, **aye**; Jim Wallin, **aye**.

The final tally was 26 votes in favor, one abstention.

Motion: Approval for approval and authorization for a new Memorandum of Understanding between the Stevens Alumni Association and Stevens Institute of Technology. Motion made by George Johnston, seconded by Marty Valerio'68; motion carried.

Executive Director's Report

Michael Smullen updated the members present on the December 13 Holiday Celebration. More than 400 alumni and guests were registered, although drop-off was expected. He encouraged all members present to attend.

SAA Trustee Representatives

Joe Garvey reported on the Stevens Trustees as the SAA Representative to the Board of Trustees. The next meeting will take place in the following week, at which point the new Memorandum of Understanding will be voted out of a committee for approval to the full Board. The vote will take place on Tuesday, December 16.

Adjourn

Motion: Motion to adjourn, seconded; motion carried.

The meeting was adjourned at 8:35 pm. The next meeting of the Executive Committee will be held on Monday, February 16, 2015.

Respectfully submitted,
Michael Smullen
Executive Secretary
12/18/2014