



**Minutes of the Executive Committee
Wesley J. Howe Center
Monday, June 19, 2017**

Attendance

Joe Schneider '46, Peter Astor '64, Bruce Boylan '63, Leslie Brunell '86, Michael Cahill '15, Jeff Capone '91, Keith Cassidy '09, Leo Collins '59, John Dalton '60, Joe DiPompeo '98, Win Froehlich '57, Larry Giannachini '12, Leon Hojegan '61, Tino Ivezaj '15, George Johnston '72, Andy Kaplan '09, Art Ketterer '61, Bill Landau '72, Dick Magee '63, Roman Malantchouk '10, Dave Manhas '88, Bill Martin '89, John McDonnell '72, Harvey Millman '73, Tom Moschello '63, Christopher Murphy '08, Charlie Perruzzi '63, John Spaziani '67, John Tracy '65, Marty Valerio '68, Frank Vastano '73, Vicky Velasco '04, Joe Weber '64 / Staff: Brodie Remington, Melissa Fuest, Elissa Guss

Guest Speakers

Joe DiPompeo welcomed President Farvardin to the meeting and invited him to say a few words. President Farvardin thanked the SAA Executive Committee and Council for the tremendous work and tireless effort to update the SAA Constitution and Bylaws.

DiPompeo then introduced Dr. Christophe Pierre, Provost and Vice President for Academic Affairs, to the podium to provide the mid-point update on the ten-year strategic plan – *The Future. Ours to Create*. Those in attendance were given the opportunity to ask questions following the presentation.

RESOLUTION: Be it resolved that the SAA commends the Administration for their careful review and inclusion of all university constituents in the process to update the ten-year strategic plan – *The Future. Ours to Create.*, and gladly endorses the updated strategic plan.

Motion – Tom Moschello; Seconded – Joe Schneider; Discussion – none; Vote – unanimous.

Call to Order

SAA President, DiPompeo, called the meeting to order at 6:30pm.

President's Report

DiPompeo asked Melissa Fuest, Assistant Vice President of Alumni Engagement and Annual Giving, whether there was a quorum of the Executive Committee present. Fuest confirmed that there was a quorum: six members of the SAA Executive Committee were present.

He then stated the purpose of the SAA: *The Stevens Alumni Association is formed to establish, maintain, and cultivate among its members a sentiment of regard for one another and of attachment to Stevens Institute of Technology, and to promote in every way the interests of the institute.*

RESOLUTION: To approve the minutes from the May 8, 2017, meeting of the Executive Committee.

Motion – Joe Weber; Seconded – Joe Schneider; Discussion – none; Vote – unanimous.

DiPompeo shared that at the April 18, 2017 Stevens Alumni Association (SAA) Trustees meeting, Joe Weber '64, Marty Valerio '68, and George Johnston '72 announced they would not be seeking reappointment for another term as Trustees when their present one-year appointment ends on June 30th. DiPompeo, on behalf of the alumni community and administration, commended their selfless reasoning for not seeking reappointment so as to allow the next generation of SAA members to develop as leaders and help the SAA continue to grow.

He thanked Weber, Valerio, and Johnston, for agreeing to the request to be reappointed as Trustees, commencing on July 1, 2017, until the SAA Executive Committee, on September 11, 2017, when the SAA EC will confirm appointments of their replacements.

Again, Joe expressed his appreciate on Weber, Valerio, and Johnston for their tireless and invaluable service to the SAA and Stevens. Their leadership, knowledge, loyalty, counsel, and commitment truly serves as a shining example for future alumni volunteers.

RESOLUTION: To accept the appointment of the SAA Trustees for a one-year term, or, for the three positions to be vacated, until September 2017.

Motion – Dave Manhas; Seconded – Joe Schneider; Discussion – none; Vote – unanimous.

DiPompeo reminded the SAA of the participation goal for FY17 – 20% or 3,197 unique donors by June 30. He noted that the university was not behind in donors this year over last year, in fact, we are more than 200 donors ahead of where we were last year at this time. Though, he did remark, that we have an ambitious goal and need the support of the SAA.

DiPompeo shared that the Alumni Office has sent numerous emails, continue to make phone calls, personal handwritten cards have been sent, and class appeals have gone out. Everything that they can do is being done, but there is one thing the office cannot do and that is make a personal plea to fellow classmates and friends to encourage them make a gift by June 30. Only the SAA can make that extra personal touch. DiPompeo encouraged in attendance to do so. He noted that the Alumni Office is more than willing to give volunteers contact information and list of names for this outreach.

Treasurer Report

On behalf of the Treasurer, Wayne Monsees, Fuest provided the update on the SAA accounts.

Bank of America, 4Q16 Report	
Account Balance as of 31 December 2016	\$3,792.59
1Q17 Activity	
1 January 2017 Starting Balance	\$3,792.59
Interest Paid	\$0.18
Deposits	\$0.00
Withdrawals	\$0.00
31 December 2016 Ending Balance	\$3,792.77
2015 Total Interest	\$0.18
Chart prepared 16 June 2017	

Vanguard, 1Q17 Report			
		Shares	Share Price
Account Balance as of 31 December 2016	\$188,263.05	3,051.265	\$62.23
1Q17 Activity			
1 January 2017 Starting Balance	\$188,263.05	3,051.265	\$62.23
Re-Invested Dividends	\$1,293.74	20.654	\$62.64
Short-term Capital Gains	n/a	n/a	n/a
Long-term Capital Gains	n/a	n/a	n/a
Deposits	\$0.00	n/a	n/a
Withdrawals	\$0.00	n/a	n/a
31 March 2017 Ending Balance	\$192,425.01	3,071.919	\$62.64
Chart Prepared 16 June 2017			

Vanguard, Performance as of 15 June 2017			
Initial Investment (10 February 2015)			
Amount Invested	\$172,942.38		
Shares Bought	2,772.85		
Cost Per Share	\$62.37		
No deposits or withdrawals to date			
Performance as of 15 June 2017			
Balance	\$197,401.51		
Shares Held	3,071.919		
Price per Share	\$64.26		
Average Price per Share	\$62.23		
Total Cost w/Re-Invested Dividends	\$191,180.79		
Unrealized Gain/(Loss)	\$6,220.72		
Chart Prepared 16 June 2017			

Vanguard VWIAX Fund Performance

Reference: *The Wall Street Journal*, section R – Investing in Funds & ETFs, 8 May 2017

Page R4 - "How the Largest Funds Fared"

Vanguard Wellesley Income Fund Admiral Shares

Allocations: Stocks ~39%, Bonds ~61%

Ranking: 35th in assets as of 30 December 2016, ~\$51.24B

1-year Total Return on Investment (w/distributions reinvested): 6.3% as of 28 Apr. 2017

Ranking: 33th

3-year Total Return on Investment (w/distributions reinvested): 5.5% as of 28 Apr. 2017

Ranking: 23th, tie

5 & 10-year Total Return on Investment (w/distributions reinvested): 7.0% & 6.7% as of 28 Apr. 2017

Ranking: 31st & 16th, tie, 12 position jump

Committee Reports

Clubs Committee

Keith Cassidy, Co-Chair of the Clubs Committee, provided a brief update on club activities since the last meeting. He shared that they hosted a Club Fair at Alumni Weekend where they had representation from one Regional Club (DC), four Affinity Clubs, and the whole Clubs Committee. He also noted that there were a number of Affinity Meetups at Alumni Weekend (WCPR, STEP, Stute, DSAAC, and APO).

Cassidy shared that the committee was looking to begin goal setting for FY18. They would begin by working with the alumni office after fiscal year end to gather data, then working with the individual clubs. The committee also will be setting goals for it as a whole.

New Business

DiPompeo introduced the annual resolutions that are presented at the June meeting to the EC.

RESOLUTION: Be it resolved that the SAA Executive Committee agrees to reappoint the SAA Executive Secretary for one-year.

Motion – Dave Manhas; Seconded – Joe Schneider; Discussion – none; Vote – unanimous.

RESOLUTION: Be it resolved that the SAA Executive Committee approves the fiduciary responsibility of the Officers and Trustees.

Motion – Tom Moschello; Seconded – Joe Schneider; Discussion – none; Vote – unanimous.

DiPompeo then introduced new resolutions that need to be discussed and voted upon that have to do with keeping the organization running until the September 11 meeting. (These resolutions were shared prior to the meeting as pre-reading.)

First, DiPompeo acknowledged that there was a misinterpretation of the election along with the voting on the new constitution. Thus, to remedy this, the EC needs to vote on a resolution that would allow for the voting of the open positions for officers, decade reps, and graduate representatives to take place during the summer.

RESOLUTION: Be it resolved that the Stevens Alumni Association (SAA) Executive Committee hereby approves, and its Council adopts waiving and replacing the following language of the SAA Constitution for FY17, only, Officer and Decade Representatives Elections:

- (a) Article VI -Elections, Section 4 (b) ... waives “fifteenth of April” and is replaced by ...”fifteenth of July“.
- (b) Article VI -Elections, Section 4 (d) ... waives “June 1” and is replaced by ... “September 1”.

Motion – Tom Moschello; Seconded – Joe Schneider; Discussion – none; Vote – unanimous.

Next, DiPompeo explained that in order to make sure the organization can conduct business during the summer months, the EC will need to vote on extending the terms of those currently in their roles.

RESOLUTION: Be it resolved that the current Officers, Decade Representatives, and Graduate Representative continue to serve in their current position until the conclusion of the election and the approval of the results by the Stevens Alumni Association Executive Committee at the September 2017 meeting.

Motion – Tom Moschello; Seconded – Joe Schneider; Discussion – none; Vote – unanimous.

RESOLUTION: To adjourn the June 19 meeting of the SAA Executive Committee.

Motion – Peter Astor; Seconded – Joe Schneider; Discussion – none; Vote – unanimous.

The meeting concluded at 8:18pm.

Respectfully submitted,
Melissa Fuest
Executive Director