

## ***Resilient Navigation & Timing Foundation Board of Directors Meeting Minutes***

June 24, 2019

### **I. Convening**

The board met at the Dolly Madison Library, Mclean, VA from 10:16 am to 10:37 am June 24, 2019. Mr. Dana Goward, Mr. William Porter, attended person, Mr. Charles Schue attended first on the phone and then in person, and Ms Nancy Smith attended by phone. Mr. Martin Faga sent his regrets,

The proposed agenda for the meeting was discussed and approved.

### **II. Approval of the minutes from prior meetings**

The minutes from the May 4th board meeting were reviewed and approved. Ms Smith advised that she would be sending the board a letter regarding these minutes.

The minutes from the foundation's Annual Meeting were reviewed and approved.

### **III. Regular Business:** Detailed information on the foundation's recent activities and finances for the month of May was provided in advance of the meeting. The board reviewed these written reports.

### **IV. New Business**

a) The board voted (Mr. Goward abstaining from the discussion and vote) to reimburse the Mr. Goward for travel expenses for May in the amount of \$80.06, funds permitting.

b) Mr. Goward provided background information regarding the foundation's expenses and income before the meeting. At the meeting he presented a proposed budget for 2019 as suggested at the last meeting (see attached). The board voted to approve this budget.

b) The board considered several volunteers to serve as directors from 2019 to 2021. Resumes had been provided in advance for review. The board voted and elected the following six persons to serve beginning at the end of the meeting:

Mr. Dana A. Goward, President, RNT Foundation

Mr. Martin Faga, Consultant, to serve as the Chairman of the Board

CAPT William Porter, USN (ret), CEO Global Shift LLC

Mr. Greg Winfree, Director, Texas Transportation Institute\*

RADM Jeffery Hathaway, USCG (ret), CEO Security Shield

CAPT Pauline Cook, USCG (ret)

\*Mr. Winfree subsequently requested to have his installation as a director delayed until he received final clearance from his employer.

**V. Other Business:** Mr. Goward updated the board on upcoming media activities.

A handwritten signature in blue ink, appearing to read "Dana A. Goward". The signature is fluid and cursive, with a large, sweeping flourish at the end.

Dana A. Goward, President

## Adopted 2019 Budget

Expenses	2018 Actual	2019 Proposed
Travel & Conferences	15,486.42	\$8,000
Stipend	13,000.00	\$12,000
Web & IT	12,729.61	\$5,000
Member Events & Support	11,219.66	\$6,500
Contract Support	7,504.08	\$8,000
Board & Governance	6,829.00	\$1,000
Local Travel	2,894.19	\$3,000
Cell Phone	1,504.92	\$1,500
Office Supplies	852.55	\$1,000
Navy Federal Fees	175.71	\$200
888 Phone Number	59.65	\$100
	<b>72,255.79</b>	<b>\$46,300.00</b>
Income	2018	2019 Est
Premium Mbrs	\$50,000	\$40,000
Other Corp Mbrs	\$10,500	\$11,500
Meeting Sponsorships	\$7,500	\$5,000
Individual Members	\$2,450	\$2,450
Reimbursements/refunds	\$1,313	\$700
Misc	\$7	\$10
	<b>\$71,457</b>	<b>\$59,660</b>

Summary Forecast for 2019	
Income	\$59,660
Budget Expenses	\$46,300
<b>Net Positive</b>	<b>\$13,360</b>