



Resilient Navigation & Timing Foundation

Board of Directors

March 6, 2014

I. Convening

The meeting was held at Clyde's Restaurant in Tysons Corner, VA and began at 6:30p.m. Mr. Dana Goward, Mr. Martin Faga, Mr. Larry Kiern, and Mr. Charles Schue attended.

II. Approval of the minutes from last meeting

The minutes from the previous meeting, December 16th, were reviewed and approved.

III. Open Issues

- a) Detailed information on the foundation's recent activities, membership status, and finances was provided in advance of the meeting. The board discussed these written reports.
- b) The board reaffirmed (Mr. Goward abstaining from the discussion and vote) its electronic vote between meetings to reimburse the Executive Director for travel in the amount of \$2,596.88.

IV. New Business

- a) Membership and Giving Program – A new membership and giving program was approved so as to recognize reciprocal corporate memberships with other organizations and the foundation's final approval as a tax exempt entity by the IRS. A copy is attached hereto.
- b) Reimbursement For Expenses – The board approved (with Mr. Goward abstaining from the discussion and vote) reimbursing the Executive Director for miscellaneous expenses totaling \$447.22, contingent upon sufficient funds being available. This amount includes mileage, parking, tolls, and other expenses related to conducting the foundation's business during the months of December, January and February.
- c) Discussion – various other issues of general interest were discussed.

V. Adjournment

The meeting was adjourned at 9:30 p.m.


M. Faga, Vice President