



MineXChange 2021 SME Annual Conference & Expo
WAAIME Division Meetings
Virtual Meeting
February 23-25, 2020



Minutes

**WAAIME Finance Meeting
Virtual Conference
February 25, 2021
8:00 AM to 10:00 AM**

Attendees:

**Lydia Hull, Chair, Eastern Representative
Katherine Pinochet, International Representative
Winnell Burt, Western Representative
Olga Navarra de Echavez
Elizabeth Price
Conception Cortes
Jean Davin
Karen Jass
Tere Arias
Ann Bays
Patricia Sanchez de Cardenas
Jill Fahrenholtz
Irene Sandra
Gillian Worsey
Maribel Algara de Roman**

SME Staff:

**Michelle Kroeger, SME CFO
Tanya Kriss, WAAIME Division Staff Liaison**

UBS Staff:

**Ryan
Tom**

1. Introductions

Ms. Hull welcomed everyone to the meeting.

2. Teleconference Presentation with UBS Representatives

UBS representatives gave a recap of the past year in general terms in regards to the stock market. UBS provided a detailed slide presentation.

UBS then spoke in regards to investments specific to the WAAIME portfolio.

Ms. Davin inquired about pulling scholarship funds at the end of July and asked about the liquidity of funds for international sections. UBS stated that all funds are liquid in two days, and that \$330,000 is liquid inside bond portfolios. Atlas is liquid quarterly.

As of the meeting, the WAAIME portfolio value is \$10,498,138.44.

Ms. Burt moved to put \$190,000 cash from Atlas into London Fund.

The motion was seconded by Ms. Pinochet.

Motion carried.

Meeting adjourned.

**WAAIME Scholarship Meeting
Virtual Meeting, via Microsoft Teams
February 25, 2021
10:00 AM-12:00 PM**

Attendees:

**Lydia Hull, Chair, Eastern Representative
Katherine Pinochet, International Representative
Winnell Burt, Western Representative
Carmen Rojo
Rocio Hermosillo
Barb Martinez
Margie Mansanti
Karen Jass
Blanco Garza
Betty de Berumen
Eugene Gyawu
Patricia Sanchez de Cardenas
Tere Teran
Nadia Miller
Jill Fahrenholtz
Irene Sandra
Ya Yao
Rocio Hermosillo
Blanca Garza
Gillian Worsey
Ann Bays
Mayela Weber Gonzalez
Tere Arias
Beth Price
Conception Cortes
Olga Navanto de Echavez
Blanche Blattner
Charlie Zimmerman
Elaheh Talebi
Arias S. Eva
Mayela Gonzalez Weber
Patricia Carmen Noulibos Barrenechea**

**Ron Parratt
Robert Schafer**

Hugh Miller
William Edgerton

SME Staff: Dave Kanagy, Executive Director
Tanya Kriss, WAAIME Division Liaison
Michelle Kroeger, CFO

1. Call to order, welcome: Ms. Hull opened up by thanking the volunteers by name who helped review scholarships.
2. Scholarships from United States: Ms. Hull summarized the scholarships as determined by this year's committee. Undergraduates: 69, Masters: 20, PhD: 29.

In all, 128 students received scholarships, with \$263,000 approved for scholarship money for US scholarships. 28 students rejected due to graduation dates, or not being from a WAAIME section. Undergraduate scholarships average \$2,000; PhD average \$2,500 - \$3,000.

3. Scholarships for International Sections: WAAIME would like to increase giving to the international sections to 10,000 – 12,000 to each of the 6 sections to total \$72,000. In all that is 2 in Peru, 2 in Chile, and 2 in Mexico.
Ms. Pinochet offered a breakdown of students who received scholarships:
Torreon: 10 students
Santiago: 7
La Serena: 4
Mexico City: 8
Lima: 8 + 1 to a waiter who has no income

Ms. Pinochet described the coaching student receive through WAAIME programs and the mentorships and relationships that are forged through the programming the sections provide.

After consideration, WAAIME can spend \$75,000 more on scholarships. Moving forward, WAAIME needs to consider whether to offer another forgivable loan program for a PhD candidate. WAAIME will need to keep the SME Foundation apprised of this decision.

Offering to spread a \$60,000 scholarship amongst six candidates may be an option as well.

Ms. Burt made a motion to increase WAAIME giving to international sections by \$15,000 this year only.

Ms. Pinochet seconded the motion.

Motion Carried.

Ms. Burt made a motion to request a 7% (from 5%) withdrawal on a three-year trailing average of the WAAIME portfolio for one year only for the goal of increasing scholarship gifts to \$350,000 total, pending Board approval.

Ms. Pinochet seconded the motion.

Motion carried.

Ms. Burt made a motion to give a one-time, \$10,000 scholarship to Eugene Gyawu of University of Missouri Science and Technology for his PhD program, to be paid immediately in order for him to apply for the next semester.

Ms. Pinochet seconded the motion.

Motion carried.

The group adjourned for lunch

**WAAIME Executive Committee Meeting
Virtual Meeting via Microsoft Teams
Monday, February 25, 2021
1:00 PM**

Attendees:

**Lydia Hull
Winnell Burt
Kathrine Pinochet
Beth Price
Eugenia Lomelin
Karen Jass
Gillian Worsey
Ann Bays
Jean Davin
Irene Sandra
Blanche Blattner
Charlie Zimmerman**

SME Staff: Tanya Kriss, SME Division Liaison

1. Call to order: Ms. Hull opened the meeting.

Ms. Hull asked for an agenda change so that Charlie Zimmerman, guest, could present early in the meeting.

Mr. Zimmerman thanked WAAIME for their contribution to the World Scout Jamboree and wanted to bring WAAIME up to date with what is happening in Scouting currently. He explained some merit badge classes offered virtually and explained the ranking of the Mining in Society merit badge, which is now at 88: its best ranking ever. Mr. Zimmerman listed some postponed activities such as ScoutFest, the Jamboree, and other items, and that there were no real expenditures this last year. Moving forward, Mr. Zimmerman would like WAAIME to consider annual donations for Scouting events, but is not looking for a large one-time contribution.

2. Review of minutes: Some corrections were requested.

Ms. Burt made a motion to accept the minutes when corrected
Ms. Pinochet seconded the motion.
Motion carried.

Ms. Hull introduced and congratulated Eugenia Lomelin, this year's recipient of the Founders Award. She is pleased to receive it on March 3, 2021 at an online event.

3. US. Scholarship Approval

Ms. Burt made a motion, pending Board approval, to accept and approve \$350,000 for US Scholarships.

Ms. Pinochet seconded the motion.
Motion carried.

4. Approval of International Scholarships

Ms. Burt made a motion to for WAAIME to give \$15,000 to each of the international sections, for a total of \$90,000.

Ms. Pinochet seconded the motion.
Motion carried.

5. PhD Foundation Scholarship update

Ms. Davin explained that the PhD Candidate in receipt of the WAAIME forgivable loan will be graduating in July. WAAIME will have to think about if the program should continue with another candidate or to do something different with those funds.

6. Membership

El Paso is a section that wants to disband and settle the accounts. It was noted that there is work to be done to get the proper accounting and information to reach those who can facilitate the banking information. Ms. Kroeger is asking questions to see who can be reached to get the account closed, and to disband the section.

Ms. Siwale, WAAIME Membership Chair, may have less availability due to some responsibilities in SME. This may need to be discussed further to fill this role.

7. Directory Update

Work continues to update the WAAIME directory. WAAIME members divided up names to be called to see what information may be found. Thank you to Ms. Jass, Ms. Burt, Ms. Price, Ms. Davin, Ms. Hull, and Ms. Bays for their willingness to help. Ms. Kriss will send a paper copy of the last directory to Ms. Bays per her request.

8. Scouting Request: moved to early in the meeting

9. WAAIME/SME Relationship

Discussion was held around the merger agreement between the SME and WAAIME, which decisions. Other discussion was held around legal fees, size of the Executive Committee, and travel expenses. WAAIME would like to have some help from SME to

pay legal fees, travel expenses, and increase the Executive Committee size to five members. WAAIME would like inflation for travel expenditures to be considered.

10. SME Silent Auction

The silent auction is open to anyone currently. WAAIME members contributed some items, for which WAAIME will get the credit. A sponsorship secured by SME covered all domestic shipping costs for items bought at the auction. WAAIME members seemed pleased with the look of the auction, and encouraged others to look before it closes at the end of the annual conference.

Ms. Burt made a motion to move \$10,000 from the Iris Owen Fund to support

PA-W section scholarships.

Ms. Pinochet seconded the motion.

Motion carried.

11. Installation of 2021/2022 Chair Winnell Burt

Ms. Burt thanked the group for their work in the last year.

12. Other business: There was no other business

13. Adjournment: Meeting adjourned at 2:40 pm.