



# HGS BOARD MEETING MINUTES

**Date:** February 20<sup>th</sup>, 2024, Meeting held via Zoom

Quorum confirmed, meeting called to order by Paul Britt (HGS President)

**Time:** 6:23 pm

## 2023-2024 Board Members

|                 |                       |                       |                        |
|-----------------|-----------------------|-----------------------|------------------------|
| Paul Britt (P)  | Penny Patterson (PE)  | Kenneth Mohn (S)      | Linda Sternbach (VP)   |
| Fang Lin (T)    | Glenn Lowenstein (TE) | Caroline Wachtman (E) | Ted Godo (EE)          |
| Bill DeMis (D2) | Troy Meinen (D3)      | Judy Schulenberg (D1) | Sharma Dronamraju (D4) |

## Board Present

|                                   |                             |
|-----------------------------------|-----------------------------|
| Paul Britt (President)            | Troy Meinen (Director)      |
| Caroline Wachtman (Editor)        | Bill DeMis (Director)       |
| Fang Lin (Treasurer)              | Ted Godo (Editor Elect)     |
| Sharma Dronamraju (Director)      | Judy Schulenberg (Director) |
| Penny Patterson (President Elect) |                             |

Paul Britt – Meeting started with Quorum of 7 Board Members present.

**First Order of Business Discussion and Approval of the Minutes:** Paul Britt asked if everyone reviewed the Minutes. Paul Noted he had minor changes over the notes on what he said in the meeting. Paul suggested that everyone take the time to review their portion of the minutes to ensure they are accurate.

## Motion:

**Motion to approve the January 2024 Minutes as Final. Judy Schulenberg so Moved and Bill DeMis Second the Motion. There was no discussion, Vote passed Unanimously.**

The Final corrected Minutes for January can be found in the HGS Dropbox under: Dropbox\HGS Committee Report & Board Minutes\Monthly Meeting Minutes Reports\2023-2024 Board Minutes\Final

## Agenda:

Paul Britt continued with the agenda and asked if there were any issues, changes to the agenda. Bill asked if we want to add under New Business a North Sider Meeting to the Agenda under New Business.

No other Changes were made to the agenda.

## **Motion:**

**Motion to approve the Agenda. Bill DeMis so Moved and Penny Patterson Second the Motion. There was no discussion, Vote passed Unanimously.**

## **Consent Agenda**

New office Lease. Paul had 9 in favor, 2 no reply, so it passed. The lease has been signed. Lease is in Drop Box.

## **Motion:**

**Motion to approve the Consent Agenda. Penny Patterson so Moved and Caroline Wachtman Second the Motion. There was no discussion, Vote passed Unanimously.**

***The Treasurer Elect and Treasurer were not yet present so Paul deferred the Treasurers Report.***

## **Secretary Report – Kenneth Mohn Not present**

(There was confusion in the December Report sent by the Secretary before the meeting. Instead of attaching the corrected and reviewed Membership report Secretary attached the Final Minutes for the December meeting. This was an error by the Secretary – kwm)

Paul pulled up the original report from Kurang Mehta, the Membership Chairman which was on file. Paul noted that there were some Universities that were not recognized in the Report.

Paul suggested that two people should be moved to Associate Member instead of Active Member. Maksim Nelkin and Graham Brander will be moved to Associate Member. It was agreed they would be moved to Associate Member and then reviewed by the Secretary for reconsideration to Active. Graham and Maksim would be moved to Associate Member.

## **New Membership Applications Report:**

We have 8 Active Member Applications and 2 Student Member Applicants. Two Active Member applicants did not show a degree in Geology and were agreed to be moved to Associate for approval and further follow up. All applicants meet the qualifications for their respective Membership. Here is a list of the Applicants, in their corrected category, who were approved by the Motion below:

| February 2024 membership report (for March 2024 meeting) |            |            |          |             |                        |                                                    |
|----------------------------------------------------------|------------|------------|----------|-------------|------------------------|----------------------------------------------------|
| First name                                               | Last name  | Membership | AAPG #   | HGS sponsor | Employer               | Degree, Major, University                          |
| Ryan                                                     | Pastor     | Active     | Yes      |             | Murphy Oil Corporation | MS - Geology, Texas Christian University           |
| Shazane                                                  | Gazalie    | Active     | 10078465 |             | ResiLog                | Petroleum Geochemistry - Newcastle University      |
| Irene                                                    | Gebhard    | Active     | Yes      |             | TotalEnergies          | BS - Geology, National University of La Plata      |
| Alexander Mihai                                          | Popovici   | Active     | Yes      |             | Z-Terra Inc.           | PhD - Geophysics, Stanford University              |
| Ben                                                      | Geaghan    | Active     | No       |             | SLB                    | Geology - University of Leeds                      |
| Norman                                                   | Wells      | Active     | Yes      |             | Berger Geosciences LLC | MS - Geology, UT Permian Basin                     |
|                                                          |            |            |          |             |                        |                                                    |
|                                                          |            |            |          |             |                        |                                                    |
| First name                                               | Last name  | Membership | AAPG #   | HGS sponsor | Employer               | Degree, Major, University                          |
| Maksim                                                   | Nelkin     | Associate  | No       |             | Core Geologic LLC      | Business Admin - LTU state                         |
| Graham                                                   | Brander    | Associate  | No       |             | NuSource LLC           | MS Offshore Engineering, Robert Gordons University |
| First name                                               | Last name  | Membership | AAPG #   | HGS sponsor | Member since           | Age                                                |
|                                                          |            |            |          |             |                        |                                                    |
|                                                          |            |            |          |             |                        |                                                    |
|                                                          |            |            |          |             |                        |                                                    |
| First name                                               | Last name  | Membership | AAPG #   | HGS sponsor | Employer/Professor     | Degree, Major, University, Exp. Graduation         |
| Mustafa                                                  | Al-Zehhawi | Student    |          |             |                        | MS - Geosciences, Georgia State University         |
| Fawz                                                     | Naim       | Student    |          |             |                        | Earth Sciences, Ohio State University              |

Paul reviewed the Student Members. We have one from Ohio State University and Georgia State University. Both Qualified.

### Motion:

**Paul Britt asked for a Motion to approve the New Membership Applications with the exception of two Active Applications that will be Moved to Associate for further review. These two applicants are Maksim Nelkin and Graham Brander who will be reviewed by the Secretary. Sharma Dronamraju Second the Motion. There was no discussion, Vote passed Unanimously.**

### Treasurer's Report – Fang Lin (Who just joined the meeting)

The Treasurer's Report for February is found in Dropbox. There is one big event this month. Our Equity decreased slightly from December to January.

We had a net operating loss of \$3,531.20 this month.

Fiscal year-to-date we have a \$60,077 in Profit. Fang noted the profit will go towards the Scholarship Fund at the end of the Fiscal Year in June.

Total Equity charts show good news. We are doing well without having to sell anything in our investment accounts. Fang showed Table 1 Total Equity in HGS Portfolio. The chart is from December to January. The chart shows Total Equity in January at \$913,547 a Net change in Total Equity of -\$2,144.40. The good news is that we have enough cash to get through the next months.

Bill DeMis asked a question on Figure 2 about a \$196K charge and a \$58K charge. The numbers shown in Black are the times when we had to take out cash to cover costs.

Sharma had a question. What was the \$58k for? It went into checking to pay bills.

Revenues and Expenses: Fang went through the Revenue and Expenses. First column is January only. The second column is labeled July to December but is July to January.

January total expenditure was \$28,819.

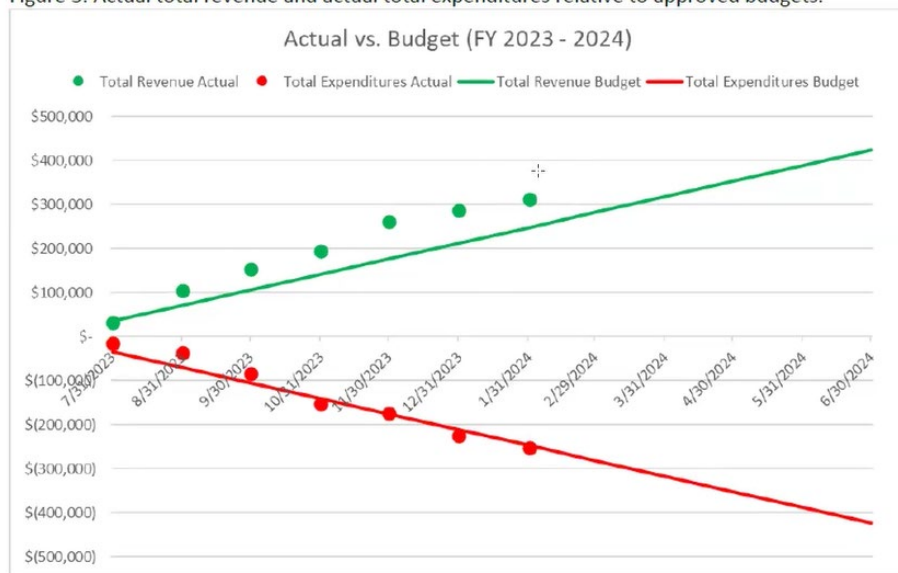
Operating Revenue was \$24,819.

For a Net Revenue, we show a loss of (-\$3,531.20) of (\$ -1,832.76) when Considering the Investment account.

Paul Britt Question: Donation Expense is mostly Foundation Pass Through. Bulletin Expense is \$4,000 which is two months of Bulletin bills. Fang asked Andi about this bill. Andi never paid for last September, so she had to do catch up.

### Figure 3 Actual Total Revenue vs Budget chart:

Figure 3. Actual total revenue and actual total expenditures relative to approved budgets.



Note: The total budget lines were calculated by dividing total approved annual budgets by 12.

HGS overall spending relative to budget is on track. Net gain was harvested in July, August, September and November of 2023. Net loss was encountered in October, December 2023 and January 2024 as shown in the Treasurer's Report.

We collected around \$40,000 from Scholarship Night Donations.

**Figure 4** of the Treasurers Report shows the Monthly breakdown Net Gain or Loss. This graph shows the (-\$3,531) loss for January 2024. We are positive for the Entire year we are positive \$60k. If we remove the \$40K for Scholarships we still have over \$20K.

**Fang Lin moved discussion to Profit and Loss by Activities. Below is an excerpt from the Report that provides an excellent summary:**

## Profit-and-Loss by Activities

The top three profit-generators so far in the fiscal year are (Figure 5 and Figure 6):

- **100<sup>th</sup> Anniversary Gala** (\$24,280.72)
- **Student Expo** (\$21,999.65)
- **Golf Tournament** (\$20,219.78)

Other HGS-hosted events that have made profits include:

- **Clay Shoot**, \$3,810;
- **Continuing Education**, \$3,840;
- **Environmental & Engineering Geo**, \$999;
- **Galveston Field Trip**, \$1,250;
- **General Lunch**, \$3,560;
- **International Explorationist**, \$2,878;
- **NeoGeos**, \$986
- **Scholarship Night**, raised \$41,345 as of January 31, 2024.

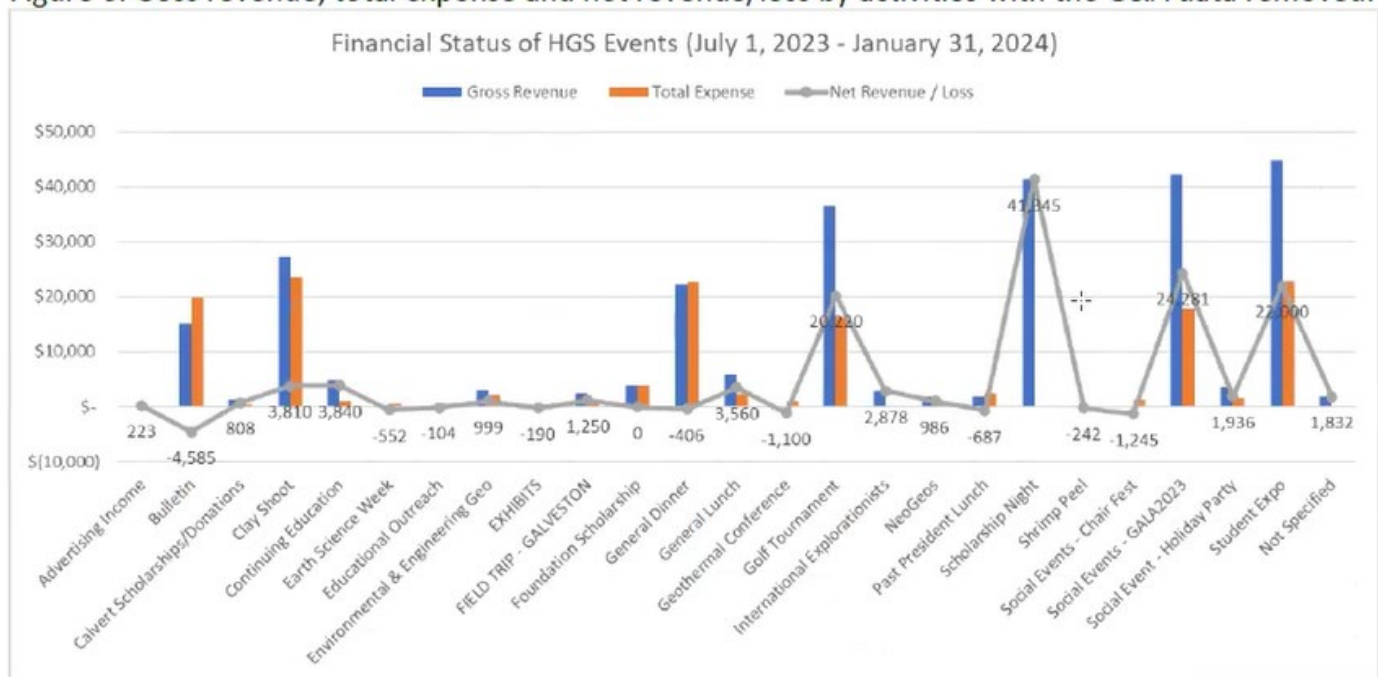
HGS events that have lost money so far include: HGS Bulletin (-\$4,585) and General Dinner (-\$406).

The Top 3 activities were the 100<sup>th</sup> Anniversary Gala, Student Expo and Golf Tournament.

Scholarship night raised \$53,500 with \$500 going to the Calvert Fund.

Penny Patterson noted the Christmas Party made money, but it was not noted on the list, as it raised \$1,936 for the HGS. Fang commented that she did not add events to the list that may not happen year after year, so she did not include them on the list above. All events are listed in the chart on Figure 6 below:

Figure 6. Goss revenue, total expense and net revenue/loss by activities with the G&A data removed.



Overall, financial status of HGS has been healthy in the first six months of the fiscal year. Opportunities exist to continue monitor spending closely and finding ways to reduce costs and generate more revenue.

Fang noted Scholarship Night profit will be re-distributed, after event costs are paid, and this profit will go down to zero.

Fang asked for Questions.

Bill DeMis thanked Fang for her hard work. Paul said the report is very good.

#### **Motion:**

**Bill DeMis motion that we Approve the Treasurers Report**

**Sharma Dronamraju Second the Motion.**

**No Further discussion.**

**Vote: All in Favor, Motion is Approved.**

#### **Major items for Discussion:**

Paul asked if the new format to move the important items to the forefront of the meeting. Everyone agreed.

#### **Nominations Committee:**

Paul shared his computer screen. We are in crisis mode. Walter and his committee is working hard to get this done. We are running late and having trouble filling spots. Below is the list shown by Paul:

|                 |                               |                 |
|-----------------|-------------------------------|-----------------|
| President-Elect | w.o. two replies              |                 |
| Vice President  | Jon Rotzien*                  |                 |
| Secretary       | Geraldine Tijerina            | Lauren Robinson |
| Treasurer-Elect | Barry Rava                    |                 |
| Editor-Elect    | Ceri Davis (2nd time)         |                 |
| Directors(2)    | Bryan Bottoms                 | Lauren Robinson |
|                 | Caroline Wachtman (if needed) |                 |

\* Have bio/pic already

Ceri was editor before. He has agreed to do it again. Over the last 9 years we have only run a campaign with one candidate two times. We only have two Director Candidates at this time.

We were supposed to announce this in January. We need to make an announcement from the floor.

Paul opened a second spreadsheet which is in Dropbox. It is a spreadsheet of the entire Board Make-up from the beginning of the HGS. Paul asked current Board Members who are rolling off to consider running again. Bill DeMis said he would run. Bill Brought forward Carlos Bahamon of Oxy for consideration. Bill sent a note to Walter. Walter is following up. Bill will send the HoD list to Walter for consideration. Paul is trying to draw from young members on Committees to find people

who are engaged in HGS for these positions. Caroline Wachtman asked about putting something in the March volume. Paul would like to do an e-mail blast and ask for nominations from the floor.

Caroline has a couple of names she will pass to Paul. Paul noted that volunteers do not like to call. Paul noted, Chairman must call people and invite them to get involved. Bill will start calling the Delegates that show up.

Judy Schulenberg noted we have to be proactive with Students on social media. Last year we had a candidate on the ballot, and they were not yet a member. Judy suggested the language is: If you are a member, we would like you to consider running for office (a leadership position) in the HGS.

Paul put Fang on the spot. Fang has served on most positions over time. Paul asked her if she was interested in one or more positions here. Fang said she is thinking about taking a one year break. Paul pushed the Board who are falling off to run again.

Judy said Janet Combes expressed interest to Judy Schulenberg to be a Director. Paul noted this.

Fang suggested Lannette Marcha. She has been a Director in the past.

Bill Suggested Diana Phu as Director. Penny Patterson suggested Carl Steffenson and suggested Moving Caroline Wachtman to Secretary. Caroline has been very busy and offered to give the position to others.

Penny question on President Elect. Do we have two names? Both have not called back.

Penny said Joe Lynch would be good.

What do we want to do as a Board? Do we want to continue with Walter or do we want to take the reins?

Paul asked should I do an E-mail blast and put it in the Bulletin? Bill DeMis said the e-mail and Bulletin push will help him in calling people to ask them if they would run.

Troy suggested Craig Dingler and Andrea Murray. Craig Dingler is a past President. It is hard to run a past President on something else... It is better to find new people.

Bill DeMis has some ideas and asked for a day or two to look for candidates in some people he knows.

Judy Schulenberg asked who was head of Neo Geos? Paul said it was Bryan Bottoms, who is already on the ballot.

Fang Lin Suggested Brent Boyd who is a very confident and effective person. Paul asked Fang if she wants to call and ask him.

Caroline Wachtman suggested Jerry Kendall as a good candidate. There is another person who joined HGS. Sophie Braun. She wants to grow as an independent wildcatter.

Paul Britt asked Troy Meinen if he would consider running again. Troy is very busy with U of H and does not have the time.

Paul asked if there was anyone else. He asked everyone to e-mail Walter Light if we have any candidates to offer to Walter. Be sure they are willing and also members of the HGS.

Next step on this part of the Agenda. What action and when do we on the Board want next. Bill DeMis suggested an out of round meeting, specifically on this topic within 10 days. Paul would like to do this before the end of the Month.

Paul said we will have a meeting on this topic on the 27<sup>th</sup> of February. We can do Proxies by e-mail and then follow up. We will need to have an actual e-mail vote. This will be a 30 minute meeting on Tuesday, 27<sup>th</sup> of February at 7:00 or 7:15 pm.

Paul plans to give a list of candidates 24 hours before the meeting.

### Paul on the rest of the Agenda.

**The office move:** We signed a 3 year lease. Sometime between next week and the 1<sup>st</sup> of March we will be moving the office. Everything is moveable by a hand truck.

There is no paint and carpet. If paint and carpet are delayed, we will just pay our rent at current space until it is ready. We are looking to divest of giant desk credenza combo. The rest will move.

Staff versus Committee: Paul suggested we get a part time person to do the Bulletin, website work and art work. Mike Salazar's wife has the ability and availability to do this work. Linda S suggested we do this with Volunteers. Paul said she can so long as she has a committee and backup if she is out for any reason. Paul is posing this to the Board to hire a temporary person to do artwork and website work. Paul is looking for feedback. Troy Meinen suggested we need a dedicated part time person to work with the artwork. We need graphic ads for our upcoming meetings with a dedicated person. The material is Technically good information, but not the robust package with art work we used to have. It is just a time thing, but we probably need better choice with temporary person who is dedicated and consistent in that work. Paul got a lot of pushback on this but his intent is to make the office as Modular as possible so we have the same look from one administration to the next. The committee can manage this in transition. We need someone we can call on. Penny Patterson suggested the Salary might wipe out any profit we are making. Paul needs to look at this. Paul said we have a fixed cost to have Lisa do the Bulletin, but a lot more to get Lisa to get Artwork. Penny is concerned about wiping out the budget using a hired person. Paul agreed with the concern.

Bill DeMis agreed with Troy's comments and agreed with what Penny said. Bill DeMis needs to digest this a little bit. The challenge is getting artwork out fast as needed. Paul Britt said he has some comments on this. He was just looking for guidance on how to proceed.

Next on the Agenda is Scholarship Night Review. No one was present to report his so it was deferred to next meeting.

### President-Elect Report – Penny Patterson

Penny submitted the HGS Calendars and they were uploaded to the Dropbox.

Penny commented that HGS board members were contacted by Brian Horn, IMAGE 2024 Theme Chair, who stated that IMAGE will have "an entire Theme is dedicated to Africa" for the 2024 meeting. In addition, Brian suggested that HGS cancel the HGS Africa Conference and "include the potential talks for the Africa Conf in the IMAGE Session(s)." Both Caroline and Linda made a comment that the HGS Africa Conference has been going on for a long time and has been scheduled at the **same time every other year**. Hence, Brian Horn, a long-time HGS member, has put HGS in a potential conflict with the IMAGE Africa Theme session, and, therefore may hamper attendance at these conferences. The idea that we give it to IMAGE did not make sense.

Cheryl Desforges did a follow up on CEC events. Apparently the CEC events were not on the calendar when you roll back to past events.

Penny said the Calendar is in two different formats. Paul told Penny to work with the Format that works and we will figure it out.

Troy Meinen said the E&E meetings are still in flux. We have a speaker but location is TBD.

### **Editor and Editor Elect Report – Caroline Wachtman Ted Godo (not present)**

Caroline Wachtman added the following:

Results of the Art Contest: 1) Dorene West, 2) Sharna Dronamraju 3) Dan Moss

We received 70 Votes.

People allowed us to use the other Photos for other things, so they will be saved. Paul suggested they could be used for ad fill. Penny asked if the Photos will be available for next year. Yes, they will be available.

Discussion on getting new content. This is a challenge. This next Bulletin will be on CCUS, with Cindy Yielding and Bill Maloney. April has US Gas storage assessment. Does not have a technical article yet. Interested in content for May and June. The 10<sup>th</sup> of the Month of every month is the deadline for submission.

### **VP Report – Linda Sternbach – Not Present**

Paul said Linda has a Report on file that is very thorough on all of the general lunch meetings.

### **Directors Report –**

Paul decided to lump these together and will go through them in order. They are in the Dropbox.

Paul said he will go topical by Director and asked each of the Directors to add something if you have something brief to add but otherwise just refer everyone to the report in Dropbox. All of the Reports listed A-G are in Dropbox.

**Educational Outreach - Bill DeMis:** Bill had a shoutout to Phil and the great work. On Jan 25 and 26 they ran 156 Students through BEG. They got a good introduction on Careers in Energy. Phil is doing a great job. At the last meeting we approved \$2,400 for his trip. Next meeting is on the 23<sup>rd</sup> of March with Houston Museum of Natural Science. They are taking 200 students on March 23<sup>rd</sup>. Janet Combes and Inda are doing a great job. Houston Engineering and science Fair: Bill said Doreen and the great group are running this. We have a great group running there.

**Troy Meinen Social Media and Neo Geos** – Happy Hour is in advertisements and on Social Media. Look at social media to see when the happy hours occur. Working on transition to new leader in Mix. Exhibits will be figuring out needs for CCUS in March. We will need 4 people. We will need 3 others on passes. Looking for volunteers.

**Judy Schulenberg – Continuing Education** – A detailed report was submitted. This month some new things are coming up and being proposed. Guadalupe Field trip has a foot in a couple of different directorships. Judy was not sure if the Field Trip Deadline was extended. After Scholarship Night, we had some interest from folks at Exxon. Paul Britt said Advertising missed the deadline extension which is March 25<sup>th</sup>.

**Sharma Dronamraju – Shrimp Peel** – Andy has the brochures ready. The cost went up by \$10 which is good to ensure we break even. Sharma wants to raise sponsorship and get people to attend.

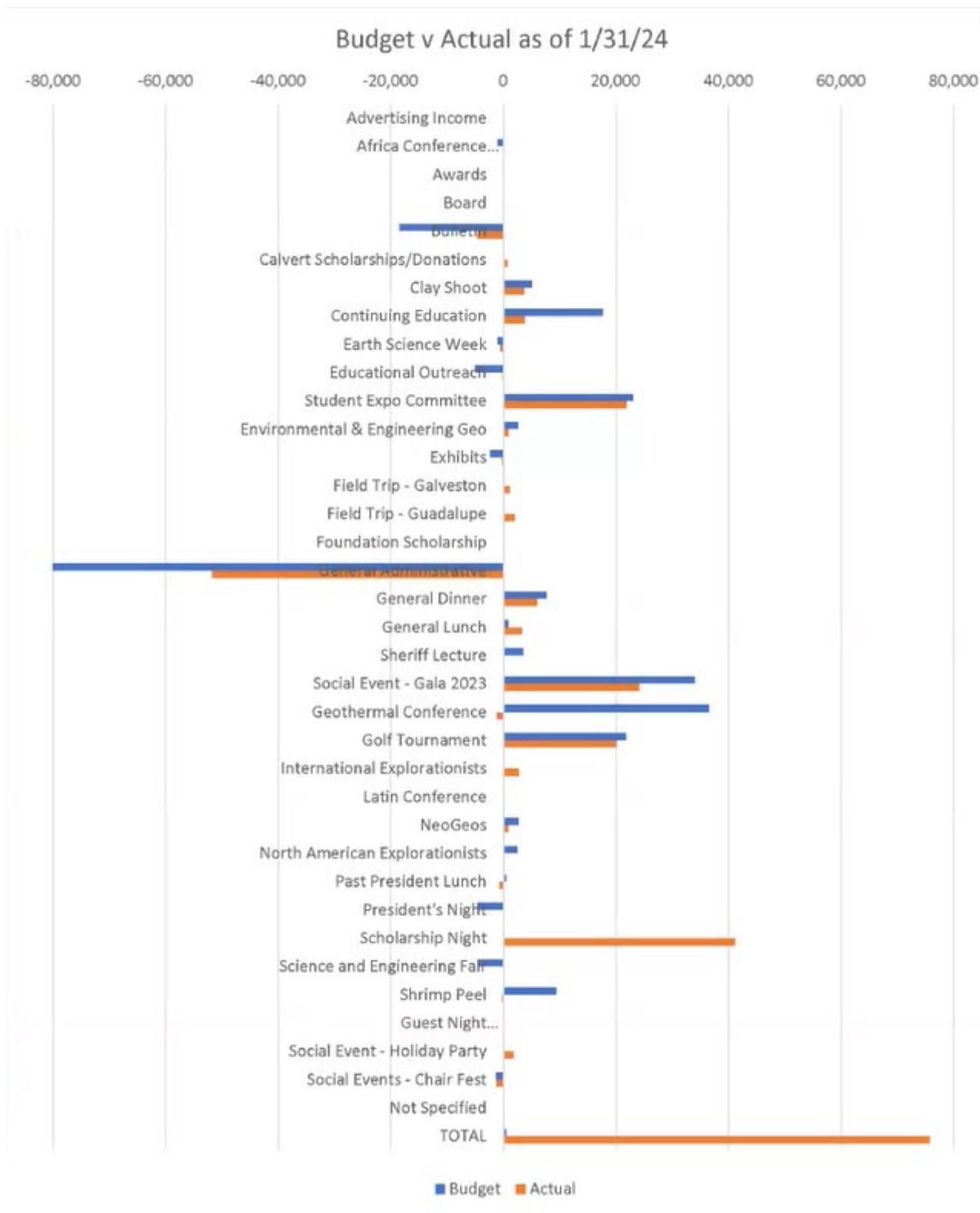
**Paul Britt wanted to add Science and Engineering Fair and ECH**– they approached Paul as they have two internships available, and they wanted to see if they can do three internships. We have two internships in the budget. Paul told them to do three and he would ensure that this third internship comes from sponsors and does not come out of the budget. Bill DeMis said this is new to me. Paul said he would find the additional \$1,600 outside of the budget.

**Paul Britt** reviewed the graph below which is found in Dropbox:

|                                          | Budget         |                |            | Actual (as of 1/31/24) |                |               | Over/ under Budget |
|------------------------------------------|----------------|----------------|------------|------------------------|----------------|---------------|--------------------|
|                                          | Revenue        | Expense        | Net        | Revenue                | Expense        | Net           |                    |
| Advertising Income                       | 0              | 0              | 0          | 223                    | 0              | 223           | 223                |
| Africa Conference2024-25next FY          | 5,000          | 5,950          | -950       | 0                      | 0              | 0             | 950                |
| Awards                                   | 0              | 0              | 0          | 0                      | 0              | 0             | 0                  |
| Board                                    | 0              | 0              | 0          | 0                      | 0              | 0             | 0                  |
| Bulletin                                 | 13,600         | 32,020         | -18,420    | 15,165                 | 19,750         | -4,585        | 13,835             |
| Calvert Scholarships/Donations           | 0              | 0              | 0          | 1,183                  | 375            | 808           | 808                |
| Clay Shoot                               | 17,250         | 12,090         | 5,160      | 27,293                 | 23,482         | 3,810         | -1,350             |
| Continuing Education                     | 20,900         | 3,160          | 17,740     | 4,840                  | 1,000          | 3,840         | -13,900            |
| Earth Science Week                       | 0              | 965            | -965       | 0                      | 552            | -552          | 413                |
| Educational Outreach                     | 0              | 5,000          | -5,000     | 0                      | 104            | -104          | 4,896              |
| Student Expo Committee                   | 45,000         | 21,800         | 23,200     | 44,736                 | 22,737         | 22,000        | -1,200             |
| Environmental & Engineering Geo Exhibits | 6,800          | 4,105          | 2,695      | 3,028                  | 2,064          | 964           | -1,731             |
|                                          | 0              | 2,290          | -2,290     | 0                      | 190            | -190          | 2,100              |
| Field Trip - Galveston                   |                |                | 0          | 2,470                  | 1,220          | 1,250         | 1,250              |
| Field Trip - Guadalupe                   | 0              | 0              | 0          | 2,200                  | 0              | 2,200         | 2,200              |
| Foundation Scholarship                   | 0              | 0              | 0          | 3,933                  | 3,933          | 0             | 0                  |
| General Administrative                   | 66,379         | 197,064        | -130,685   | 43,922                 | 113,360        | -51,778       | 78,908             |
| General Dinner                           | 28,000         | 20,250         | 7,750      | 21,906                 | 15,860         | 6,046         | -1,704             |
| General Lunch                            | 3,300          | 2,350          | 950        | 5,805                  | 2,355          | 3,450         | 2,500              |
| Sheriff Lecture                          | 12,625         | 9,000          | 3,625      | 0                      | 0              | 0             | -3,625             |
| Social Event - Gala 2023                 | 47,375         | 13,296         | 34,080     | 42,181                 | 17,900         | 24,281        | -9,799             |
| Geothermal Conference                    | 45,500         | 8,900          | 36,600     | 0                      | 1,100          | -1,100        | -37,700            |
| Golf Tournament                          | 34,000         | 12,100         | 21,900     | 36,467                 | 16,247         | 20,220        | -1,680             |
| International Explorationists            | 4,000          | 3,750          | 250        | 2,840                  | 2              | 2,838         | 2,588              |
| Latin Conference                         | 0              | 0              | 0          | 0                      | 0              | 0             | 0                  |
| NeoGeos                                  | 3,500          | 700            | 2,800      | 1,863                  | 877            | 986           | -1,814             |
| North American Explorationists           | 3,000          | 500            | 2,500      | 0                      | 0              | 0             | -2,500             |
| Past President Lunch                     | 1,698          | 1,158          | 540        | 1,798                  | 2,485          | -687          | -1,227             |
| President's Night                        | 0              | 4,600          | -4,600     | 0                      | 0              | 0             | 4,600              |
| Scholarship Night                        | 42,500         | 42,500         | 0          | 41,280                 | 0              | 41,280        | 41,280             |
| Science and Engineering Fair             | 0              | 4,550          | -4,550     | 0                      | 0              | 0             | 4,550              |
| Shrimp Peel                              | 16,000         | 6,565          | 9,435      | 0                      | 242            | -242          | -9,677             |
| Guest Night*NEW*                         | 7,625          | 7,500          | 125        | 0                      | 0              | 0             | -125               |
| Social Event - Holiday Party             |                |                | 0          | 3,560                  | 1,624          | 1,936         | 1,936              |
| Social Events - Chair Fest               | 0              | 1,300          | -1,300     | 0                      | 1,245          | -1,245        | 55                 |
| Not Specified                            | 0              | 0              | 0          | 200                    | 0              | 200           | 200                |
| <b>TOTAL</b>                             | <b>424,052</b> | <b>423,463</b> | <b>590</b> | <b>306,892</b>         | <b>248,704</b> | <b>75,848</b> | <b>75,258</b>      |

Green highlight = event completed  
Orange highlight = event canceled

The Graph continues on the next page...



The chart shows Actual versus Budget, so we can see what is making money but came in below budget. The events are highlighted that made money but dropped us below budget expectations.

The importance of this comparison to the budget is that it shows we might not make our budget this year, and to highlight these expectations. This without having the budget set to time, this chart is not complete until the end of the fiscal period of each event. We are 7 Months into the year so some

events could come out to be positive. For example, Geothermal is \$36,600 in the budget that we are not going to make due to cancellation. Bill and Paul discussed some of the issues and where we can make up the gap. We are backing off the pricing a little to try to find the market. Bill had Mike Sweet course at \$475 and dropped it \$295 to make it up on volume. Attendance of 12 people is not as much fun as 35 in attendance at short courses. Bill Suggested our incentive is participation and financial balance.

Sharma asked about advertising income expenses. Paul said some of the expenses are in Bulletin and Website. We will be looking at Advertising rates. We need to find an Advertising chair.

**Next spreadsheet** is a detailed spreadsheet of Meetings. It was created by Andi and expanded on Paul's request. We should be in good shape at events making money. There are a lot of details in this spreadsheet that are not in QuickBooks. All our events are making a little to a lot of money. Andi keeps this up every month very well. This is available and we can review this as well in our meeting.

**Timesheet:** Paul notes that Scholarship Night was 80 hours last year and closer to 25 hours this year. We will recover this cost from the funds for the night. Bill asked about recovery for Scholarship Night. Paul said office cost, salary tax and G&A need to be added to the calculation. Scholarship Night is roughly estimated at \$1,500 and they get the rest.

#### Office Management Report is in the Folder

#### North American Explorationist Private Equity Dinner

After a fiasco of organization, it went off very well. It is a good thing for the HGS to be involved in. Paul is going to ask the chair to move this into a separate committee and push North American Explorationists co-chair to push for monthly talks.

Finance Committee did not meet last month.

Paul asks all board members for recommendations for awards for President's Night. Committee Chairs are also asked to give recommendations. Paul asked for a list of all committee members.

**New Business** – Bill DeMis deferred North Siders to next meeting.

Next Meeting:

February 27<sup>th</sup>, 2024, at 7:15 p.m.to finalize Candidates for the Ballot.

March 19<sup>th</sup>, 2024, at 6:15 p.m. Next Board Meeting

#### Motion

#### Motion to adjourn Judy Schulenberg

All in favor, meeting adjourned at 8:43 pm.