HGS BOARD MEETING MINUTES

Date: April 16th, 2024, Meeting held via Zoom
Quorum confirmed, meeting called to order by Paul Britt (HGS President)
Time: 6:25 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)
Caroline Wachtman (Editor)
Fang Lin (Treasurer)
Sharma Dronamraju (Director)
Penny Patterson (President Elect)
Kenneth Mohn (Secretary)
Troy Meinen (Director)
Bill DeMis (Director)
Ted Godo (Editor Elect)
Glenn Lowenstein (Treasurer Elect)
Linda Sternbach (Vice President)

Paul Britt – Meeting started with Quorum of 9 Board Members present.

First Order of Business Discussion and Approval of the Minutes: Paul Britt asked if everyone reviewed the Minutes from March. There was discussion on the Minutes but no corrections or modifications.

Motion:
Motion to approve the March 2024 Minutes, with the revisions discussed, as Final. Penny Patterson so Moved and Troy Meinen Second the Motion. There was no discussion, Vote passed Unanimously.

The Final corrected Minutes for February 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 changes or anything to add. Hearing none, we moved forward.

Paul said there is no need for a Motion to approve the Agenda. Everyone agreed with Paul Britt.

Consent Agenda

There was nothing on the Consent Agenda for this month, so therefore no Motion.

Treasurer's Report – Fang Lin

The Treasurer's Report for April is found in Dropbox. Total Equity increased this month from $921,260.17 in February to $938,486.17 in March. Total Operational Revenue was $23,237.37. Total operational Expenditure was $20,488.10 resulting in a net operational gain of $$2,749.27 for this Month. March Investment Revenue was $2,750.87. YTD Total Profit was $3,710.91 which includes contributions to the Scholarship Fund that will be distributed in future months.

Paul Britt noted that He and Fang Lin worked on the Scholarship night. The office hours are lower than they were last year, so we are anticipating a significantly lower cost from the HGS. Penny Patterson had a question about operational Revenue: does that reflect the office move? Have we had a decrease in Operational Expenditure? The $23K in the Operational Revenue does this reflect the savings. Penny questioned the use of the words Operational Revenue and Income Revenue. Penny thinks the terms are confusing. Fang said we are trying to use consistent terminology. The subject was kicked down the road as Wordsmithing.

Total Equity has continued to increase. Again, we have not had to sell any investment shares since May of 2023. The Total Equity curve has been on an upwards trend.

The table showing Total Equity:

HGS total equity increased by $17,226.00 from February 2024 to March 2024 (Table 1). The increase are mainly ascribed to appreciation of Schwab investment assets and increased balance in total bank accounts.

Table 1. Total Equity in HGS portfolio.

	January, 2024	February, 2024	Net Change ($)
Total Bank Accounts (Checking, Savings, Money Market)	$ $ 170,000.30	$ 175,979.20	$ 5,978.90 ↑
Total Investment Assets (Schwab One)	$ 756,566.56	$ 769,804.52	$ 13,237.96 ↑
Other Assets	$ 0	$ 2,536	$ 2,536 ↑
Total Assets	$ 926,066.86	$ 947,819.72	$ 21,752.86 ↑
Total Liabilities	$ 4,806.69	$ 9,333.55	$ 4,526.86 ↑
Total Equity	**$ 921,260.17**	**$ 938,486.17**	**$ 17,226.00 ↑**

↑ denotes an increase in net change. ↓ denotes a decrease in net change.
"Other Assets" are undeposited fund (membership dues and donations) in March, 2024.

There should be enough cash in the HGS Bank Account to pay the monthly expenses in the next two to five months, based on HGS actual total expenditures in the past nine months (i.e. between $14,000

and $68,000 per month with an average monthly expense of ~$32,600 per month. Note the dates on the charts are for February and March 2024. Typically, the monthly expenditures vary between $30K and $40K. Paul Britt had a question: In the Total Bank Accounts, We only have three accounts, the Schwab Money Market account, the Savings Account and the Checking account which is the Operating Account. Paul asked if anyone thought it would be beneficial to split this out between the three accounts. Fang Lin showed Chase Checking has $124,392.85, Savings has $345.19, petty cash $190.00 (nothing) and Schwab has $51,298.12. This is the total cash we have in the accounts currently. Paul said it looks like we are over $100,000 every month. Paul wondered if we shouldn't do a cash sweep at some points during the process. As we move towards year end, we will start seeing a dues increase in capital. Fang said she would watch for this.

Revenue and Expenses: Operating revenues and expenses in March 2024 and the summary for the first nine months are shown in Table 2. In March we made $23,237.37 for the month. Fang noted the rent went up for this period. Overall, we showed a $67,884.17 gain. Net Revenue for March is $5,500.14.

Fang moved to Figure 3 which shows we are making more money than budgeted, and we are spending less than budgeted on average. Figure 4 shows Monthly and Cumulative net gain and loss. We have ended the month on a positive side.

Fang reviewed **Profit and Loss by Activity**:

Profit-and-Loss by Activities

The top five events that have generated more than $10,000 profits this fiscal year are (Figure 5 and Figure 6):

- **Student Expo**, $40,656.77
- **Scholarship Night**, $37,738.30
- **100th Anniversary Gala**, $24,110.72
- **Golf Tournament**, $20,219.78
- **Continuing Education short courses**, $14,470.00

The five events generated a total of $137,195.57 profit, accounting for 83% of the $164,583.57 total profit generated by all events in the fiscal year.

Other HGS-hosted events that have made profits include:

- **Clay Shoot**, $3,810;
- **Environmental & Engineering Geo**, $1,574;
- **Galveston Field Trip**, $1,250;
- **General Dinner**, $2,658;
- **General Lunch**, $3,162;
- **International Explorationist**, $2,748;
- **NeoGeos**, $2,271;
- **Shrimp Peel**, $7,979;
- **2023 Holiday Party**, $1,936.

Among all the HGS events that profits were expected, so far only HGS Bulletin lost money (a cumulative loss of $8,590.49 from July 1, 2023 to March 31, 2024).

Fang Lin noted the different activities, and the top P&L activities are listed at the top of the list.

Fang Lin noted the Bulletin is not making a profit, which is costing us $8,590 from July1 2023 to March 2024.

Paul Britt had a quick Question on the Revenue, are these correct figures? Scholarship night showed $53K and now shows a lower amount. Fang said this is because we took out the Cost for the Norris Center which accounts for the difference.

Fang noted some of the Income and Expenses have been modified in Quick Books long after the events are over. Fang also noted we had some additional entries of Electric bills double booked and expenses double booked in QuickBooks. Fang did not feel comfortable making the correction and just shows the corrections in the Treasurer's Report. Paul said to leave the changes for the accountant to correct.

Paul had one question, The second spreadsheet numbering of the Reports. Paul has the Treasurer's report and wanted to know if the cash flow report HGS03-31-2024 close is the correct report. Fang said that is probably not updated. Fang will submit this report to the Board at the end of her term. Paul showed the spreadsheet in the folder, which is not the Treasurer's report.

Motion:

Sharma Dronamraju motion that we Approve the Treasurers Report

Glenn Lowenstein Second the Motion.

No Further discussion.

Vote: All in Favor, Motion is Approved.

Secretary Report – Kenneth Mohn

New Membership Applications Report:

We have a Report on the screen for March and April. We had two candidates last month, Ethan Young and Sarath Devarajan, and we did not know where to put them. Troy Meinen said follow the By-Laws. According to the By-Laws, Active members must meet the following criteria:

> Section 2. ACTIVE MEMBERS: In order to be eligible for active membership, an applicant shall: (1) have a degree in geology or an allied geoscience from an accredited college or university; or (2) have a degree in science or engineering from an accredited college or university and have been engaged in the professional study or practice of earth science for at least five (5) years. Active members shall be entitled to vote, stand for election, and serve as an officer in the Society.

Secretary wanted some clarity from experience, so he reached back to Cheryl Desforges for an opinion. Cheryl said people who work in the industry but are not geologists but have 5 years of the practice of geological work in the industry can be considered for Active Membership. There were two candidates from last month that needed further review, one engineer, Sarath Devarajan has 15 years' experience and the second Ethan Young has only been working for 3 years.

In March we have 18 Active members to approve today, 3 Associate and 1 Emeritus member. Note there are three names in Red on the list that were approved in the Board Meeting in March.

March: 3 Approved last Month in RED, Two were sent for further review in Green and the rest as follows 21 to approve today, 18 Active, 3 Associate and 1 Emeritus, 0 Student Members

March 2024 membership report (for April 2024 meeting)

First name	Last name	Membership	AAPG #	HGS sponsor	Employer	Degree, Major, University
Joseph	Stone	Active	Yes		Riley Permian	MS - Petroleum Geology, University of Houston
Sarath	Devarajan	Active	No		Lapis Energy	MS - Petroleum Engineering, University of Texas at Austin
Keith	Reeves	Active	No		YR & KR Consulting LLC	MS - Geology, Sul Ros State University
Burch	Wylie	Active	Yes		Jetta Operating	BS - Geology, Missouri State University
Brittany	Sonnier	Active	Yes		Castex Energy	Science - Culinary, AIH
Patrick	Whalen	Active	No		Fugro Inc	MS - Geology, University of Kentucky
John	Fox	Active	No		Woodside Energy	Geology, University of Regina
Austin	Warren	Active	No		Arena Energy	MS - Geology, Rice University
Jake	Guynes	Active	Yes		Talos Energy	MS - Geology, University of Louisiana Lafayette
Phylicia	Saner	Active	No		Self Employed	MS - Geology, Colorado School of Mines
Muhammad	Asif	Active	No		ExxonMobil	PhD - Chemistry, Uni. of Engineering and Technology, Lahore-Pakistan
Andrew	Esiri	Active	Yes		Eni	Btech - Applied Geology, Abubakar Tafawa Balewa University Bauchi
Deng	Daihai	Active	No		Sunwayinfo	MS - Geology, Ocean University of China
Casey	Ruplinger	Active	No		Chevron	MS - Geophysics, Texas A&M
Bryan	Ladner	Active	No		Petostrat Inc	MS - Micropaleontology, Florida State University
Karlien	Karr	Active	Yes		BP	Earth Science - VU University Amsterdam
Jie	Qi	Active	Yes		Geophysical Insights	Doctoral - Geophysics, University of Oklahoma
Jennifer	Welborn	Active	Yes		DrillPlus Coring Solutions	Doctoral - Geophysics, University of Oklahoma
Jake	Brewer	Active	No		Oxy	MS - Petroleum Geophysics, University of Houston
Chris	Dauterive	Active	Yes		Independent	MS - Petroleum Geology, University of Houston
Ruan	Swanepoel	Active	No		Woodside Energy	BS - Geophysics, Curtin University (Perth, Western Australia)

First name	Last name	Membership	AAPG #	HGS sponsor	Employer	Degree, Major, University
Ethan	Young	Associate	No		Jetta Operating	BS - Petroleum Engineering, Texas A&M University - College Station
John	Mackie	Associate	No		DrillPlus Coring Solutions	BSc - Mechanical Engineering, Aberdeen
Mitchell	Atwood	Associate	No		LOGIC Solutions Group	BA - History, Texas Tech University

First name	Last name	Membership	AAPG #	HGS sponsor	Member since	Age
Douglas	Flamm	Emeritus	No			65

April Report: We reviewed the April list. In April we have 14 Active and 3 Associate Candidates as shown below:

		April to date:	14 Active, 3 Associate, 0 Emeritus and 0 Student Applicants			
April 2024 membership report (for May 2024 meeting)						
First name	Last name	Membership	AAPG #	HGS sponsor	Employer	Degree, Major, University
Daniel	Minisini	Active	Yes		Exxon	PhD - Geology, Bologna University
Edgar Galvan	Aguilar	Active	No		SLB	BSc - Geophysics, UANL
James	Mika	Active	No		Near Surface Observations, LLC	MS - Geophysics, Wright State University
Isabel	Arbelaez	Active	Yes		Stratum Reservoir	Geology - Universidad de Caldas
Mustafa	Saribudak	Active	No		Environmental Geophysics Associates	Geology - Istanbul University
Gabriel	Villasenor	Active	No		Roux Associates	MS - Earth and Atmospheric Sciences, Georgia Institute of Technology School of Earth and Atmospheric Sciences
Mark	Shann	Active	Yes		Westlawn Americas Offshore	BS - Geology, Kings College London
Zachary	Metz	Active	No		Berger Geosciences	BS - Geology, University of Houston
Adeyinka	Ojelabi	Active	No		USL	Geology - UI
Nabil	Shayya	Active	No		Halliburton	BS - Geology, American University of Beirut
Steven	Pagan	Active	Yes		Sentinel Energy	MS - Geology, University of Missouri
Laurel	Gandler	Active	Yes		Karoon Energy	MS - Geological Sciences, University of Texas at Austin
James	Brooks	Active	Yes		TDI-Brooks International	PhD - Oceanography, Texas A&M University
Islam	Mitwally	Active	Yes		Fracture ID	Petroleum Engineering, University of Alexandria
First name	Last name	Membership	AAPG #	HGS sponsor	Employer	Degree, Major, University
Brad	Jones	Associate	No		Geomap Company	BS - Park and Rec Administration, Texas A&M University
Lupe	Hernandez	Associate	No		Arion	AAS Non-Destructive Testing, San Jacinto College
Melissa	Wood	Associate	Yes		TDI-Brooks International	Marketing - North Harris Community College

Motion:

Paul Britt asked for a Motion to approve the New Membership Applications as edited. Troy Meinen made the Motion to accept the New Membership Applications as edited. Bill DeMis Second the Motion. There was no discussion, Vote passed Unanimously.

Comments: Caroline Wachtman said 1 new member joined because of the CCUS Luncheon and another joined because of the Bulletin, so at least the Bulletin got 1 new member! Everyone commented on the improvements of the Bulletin…

Major items for Discussion:

Paul Britt had the following.

Ad Hoc Committee on Dues: Ad Hoc Committee Looking at dues. Feasibility of moving to a Calendar year, Raising Dues, Committee looked at it and put in a recommendation. Paul shared his screen and Penny Patterson went through the summary for recommendations. The committee was comprised of Steve Brachman, Chair, Penny Patterson and Judy Schulenberg. Below are the Summary Recommendations from the committee:

HGS Dues Ad Hoc Committee
Final Report
March 22, 2024

HGS Dues Ad Hoc Committee:
Penny Patterson, HGS President-elect
Judy Schulenberg, Director
Steve Brachman, Chair

Summary Recommendations from the committee:

1. Annual dues should be increased by $4.
2. Dues cycle should not be changed from fiscal year to calendar year.
3. HGS should not adopt dues auto-renewal.

Penny Patterson had the following comments and notes:

Re Calendar Year Billing - Penny spoke with Rocky Mountain Association of Geologists (RMAG) and had a lengthy discussion on Auto Renewal. RMAG did not change to a Calendar Year. They have a system that is a calendar year and others billed when they joined RMAG. RMAG just compressed the Anniversary billed members into the Calendar year schedule and they said they received a lot of grief for doing this.

Auto Renewal – There was a concern with keeping the credit cards on file.

Dues Increase – Recommendation was to increase the dues by $4.00.

Penny did note RMAG consolidated their office and the Administrator has a desk in the log library.

There was a discussion on Dues and some options on dues. We agreed to follow the By-Laws agreed we should review the dues situation annually and do an increase on a regular basis such as every other year. Paul suggested a modest increase every other year versus an annual increase. It is a precepted value of what the dues are worth. Troy Meinen suggested we have a vote on what is proposed. Troy said he would be in favor of the dues increase. Paul Britt did the math and we are adding less than $10K to the total budget. Penny Patterson said they discussed raising it to $42 and the committee was all opposed to the $42 per year dues. Penny recommended we approve this proposal for the $4 dues increase. Paul said all we are voting on is the Dues increase and Amount.

Motion:

Paul Britt asked for a Motion to approve the Dues increase in the amount of $4.00. Troy Meinen made the Motion that we accept this Recommendation as posted in this Report (HGS Dues Ad HOC Committee Report). Kenneth Mohn Second the Motion. There was no discussion, Vote passed Unanimously.

HGS Executive the Dues increase and Amount Board Member Responsibilities (2023v3) review:

Paul Britt asked each Board member to take a look at theirs and give a reply to Paul Britt before next month's meeting. Paul will send it to everyone. It is located under Board of Directors only. Paul will e-mail it out to the Board for review. This is Version 3 which was reviewed and approved at the start of this year.

Directors Reports

The reports are in the Drop Box file.

Paul asked who oversees social media. Troy said whoever is in charge is doing a great job.

Sharma Dronamraju – Directors Report:

Shrimp Peel — we made $5,000 more from Sponsorship money over last year. The entry fee is very fair at around $50.00. This was well promoted by several Board members.

Sharma asked the Board members to attend the Peel. It will be good for Board Members to thank the Sponsors. Caroline Wachtman asked Sharma who can write up the summary of the event for the Bulletin.

Troy Meinen - Directors Report:: Science and Engineering Report is on file. Paul Britt said we approved in the budget and approved two students for the Houston Museum of Natural Science. We normally do three so Paul said to do three and Paul would find a Sponsor to fund the third Student. In the future, we should try to find Sponsors for the students. Jim Tucker said there is someone from Aramco that would be willing to sponsor students.

Exhibits for Geogulf - Paul Britt ran the booth at Geogulf. Paul has some recommendations for future events. It was good with a lot of traffic and a lot of members in attendance. At least 3 people who may join as new members. It was also very good support for GCAGS Geogulf. The cost was just the registration cost for the event.

Caroline Wachtman - Editors Report:

We are approaching the home stretch. Editor wants a brief recap of Geogulf. She asked John Casiano to provide a summary/brief recap of Geogulf. Paul asked Linda Sternbach if she and Charles would like to a quick summary together with "A good time was had by all" at the end…. Linda said she would be glad to get photos and do a writeup. A lot of people who got awards were from the HGS.

Caroline is looking for input for June Bulletin. Ted Godo will work on the Bulletin for next year. Linda Sternbach suggested a recap of the Buffalo Bayou project committee.

Paul asked Ted Godo if he had anything to add. Ted said he had nothing to add. Paul said the September issue is probably the hardest to do. Ted said he wrote a technical article to try to get this going.

Linda Sternbach – Vice President's Report

We had a great meeting on Monday with Mark Shann as the Speaker. He spoke about disruptive discoveries. We videotaped his talk. It was great. We are making money on every meeting around $600-$800 per meeting. Andrea has wrapped up nonmembers into applying. Linda will make a list of all the Non-members who attend the meeting so we can follow up with the non-members who attend the meeting. Linda said, since they come to our meetings, they can't say they are not interested. Linda said if you join in March or April, it counts for the rest of the year, so you get two extra months. Paul Britt said this has been the precedent for 30 years.

We have May set up with a speaker as well as a zoom meeting. We have no plans for a June meeting as Linda will be on Vacation. Troy Meinen said we may have a meeting in May and will try to have one in June.

Linda said we have some excellent candidates for Vice President for next year. We need to plan for the Norris Center as their business is booming so we need to get our dates in so we can secure the date. Linda thinks it is better to take the penalty to ensure we get the right dates.

Zoom meetings make a lot of money so maybe we should do more of them.

Paul Britt said one thing he wants to get done before the end of his term is to move John Bishop who is Co-Chair of the Private Equity event to take over the North America Exploration Group.

Linda suggested whoever does not get the Vice President position to get an active role in the events that need more attention. Linda said there needs to be 3 additional chairs CCUS, International Meetings, and possibly Emerging Technologies. If we use Zoom or secure space at low cost. Our last Zoom meeting had 74 people registered for the meeting.

We charge $20 per person for the Zoom calls.

Paul said anyone who has a talk suggestion for HGS to contact Linda Sternbach. Linda Said we should continue with the Norris and help the new Vice President with the September Talk.

President-Elect Report – Penny Patterson

Penny discussed the HGS Calendars. Penny was disappointed that the AAPG is moving into our territory and planning a talk at the Norris Center. The Calendar is updated. Penny would like to work with Linda on the Norris Center.

President's report and office management report – Paul Britt

The office Management Report is on file for the Month of March. Paul shared his screen to show the new office space. We are working on a key code for the front door. There is a large conference room available for Committees to meet. We will install a digital lock. Andi Peoples is at the office on Wednesdays.

Paul has a folder on the shared drive which has the financials by event on the shared drive.

Paul asked for Recommendations from the Board for Awards. He said he asked for Recommendations and has only received one to date. He is asking each Board Member to make recommendations for Awards.

Paul will send an e-mail with awards and descriptions. Paul would like to have an awards committee for next year.

Old Business nothing today.

New Business – will look at the Policy manual to see if there are any changes. Linda suggested we do the bulletin every other month and have the website do the monthly meetings. Linda does not think the meetings are getting the uplift from the Bulletin. Linda was concerned about the $8,000 loss. Paul noted the loss was hidden in other charges in the past. Linda thinks website and e-mails take care of events and let the Bulletin spend time on Quality. Caroline said there is not a lot of time

doing events, but the work is writing content. Paul noted the Bulletin is our only historical content. Linda suggested that we go every other month and call it Special Issue. Linda thinks the Bulletin needs a new look. Paul noted, without advertising we are not making any money. Caroline said we need a dedicated person who can raise advertising money. Linda said we need to re-think how we do things with the Bulletin. Paul said what we really need is a Bulletin Committee to think ahead and help the editor. Sharma comments to take a leadership role and call a committee of 6 or 7 people to put together a Bulletin Committee. Paul said this discussion needs to be outside of the Board Meeting. Paul suggested we do an Ad Hoc planning committee for the Bulletin Committee. Ted Godo agreed it would be good to have a sub-committee to help the Editor. Sharma suggested Ted call a committee to get a Bulletin Committee started.

Motion:
Paul Britt asked for a Motion to approve the we form a Planning Committee for the Bulletin. Carline Wachtman made the Motion that we form a Bulleting Planning Committee. Linda Sternbach Second the Motion. There was no discussion, Vote passed Unanimously.

Ted Godo will oversee this and will send an e-mail to the Board.

The next meeting is on May 14th, 2024

Motion

Motion to adjourn Carolyn Wachtman

All in favor, meeting adjourned at 8:39 pm.