



Chicago Section IFT the First Section



Chicago Section IFT Executive Committee Meeting Minutes

April 8, 2013

Place: Waterford Banquets, 933 S. Riverside Dr., Elmhurst, IL

Time: 4:00-5:00PM

Attending Officers: John Chambers, Sanford Wolgel, John Smith

Executive Committee: John Budin, Sue Monckton, Tim Stubbs, Ann Johnson, Laura Gray, Linda Perucca, Jan Miller, Manoj Shah

Committee Chairs: Jim Anderson, Dean Duxbury, Terry Schwartz, Gerald Bard, David Jourdan, Zuoxing Zheng

Guests: David LeVally, Jeffrey Dingman

Staff: Marty Roth

Call to order: Meeting called to order at 4:02 PM

Vijay Arora

Roll Call and Approval of Previous Minutes

Sanford Wolgel

Accepted as submitted.

Treasurer's Report

John Smith

Report submitted. Will transfer 25% of revenue from Suppliers' Night into six month CD for scholarships.

Top-of-the-Agenda Business

Investment Options – Fidelity Presentation Manoj Shah/Jeffrey Dingman

CSIFT Business Office (IAMI) Report Lynnda Nelson/Marty Roth

Jeffrey Dingman of Fidelity discussed various investments that are consistent with Bylaw requirements for AAA rated bond funds.

Feedback from ExComm: Since CSIFT has substantial assets, some thought should be given to both investment and disbursement decisions. Goal should be capital preservation, maximal return with minimal risk. Further discussion was tabled until next ExComm meeting. Fidelity will follow up with formal proposal.

IAMI – Report submitted



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Committee Reports

Auditing Committee

Terry Schwartz/Thomas Gush

No report.

Awards/Nominating Committee

Uwe Nienaber

No report.

Finance Committee:

Luci Landberg Maass

No report.

Golf Outing Committee

Mike Hosler/John Fenstermacher

No report.

Historian

Dean Duxbury

Report submitted. Will have ten-foot screen at next meeting to project photographs.

Hospitality/Student Night

Keith Schafer/Lisa Kringas

Report submitted.

Host Section Activities

Linda Perucca / Pat Sullivan

All set for National IFT.

House

Matt Hutchinson

No report.

Long Range Planning

Jerry Bard

No report.

Marketing (CFAR / Minute Person / Newsletter / Social Media / Sponsorship / Website)

Bill Becht

No report.

Membership Committee:

Laura Colby

No report.

New Professionals Committee

Mike Carson

Report submitted.



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Professional Development (Career Guidance and Continuing Education / Employment / Members in Transition / Technical Programs) Sanford Wolgel
Report submitted. Very positive feedback from student participants about Student Night.

Program John Chambers

Planning June picnic/social event.

Scholarship John Budin

Report submitted. Suggested putting link to YouTube video of scholarship award on CSIFT website.

Suppliers' Night Jim Anderson

No report.

Tanner Committee Report: Zuoxing Zheng

No report.

New Business

Regional Dairy Products CSIFT Sponsorship Request AnnTiggis/Tori Boomgaard

Submitted proposal was discussed. Tabled decision until next ExComm meeting. Requested that Vijay obtain answers to key questions about event responsibility, logistics, ongoing commitment and funds recipient. Tim Stubbs will talk with DMI about their interest in future involvement.

Wireless mic for future CSIFT meetings. Manoj Shah

Given high rental costs, purchasing our own mic will have eight month ROI. Motion proposed, seconded, discussed and carried for Manoj Shah to purchase wireless mic system – maximum \$2000.

Motion: To adjourn meeting at 4:55 PM – Motion was seconded and carried.

Submitted by: Sanford Wolgel CSIFT Secretary