

Dudley Observatory Board of Trustees
Minutes of the Meeting on
July 15, 2009

Members present: Vincent Amodeo (President), Janie Schwab, Alan French, Doug Klein, Mike Kornstein, Vincent Maine (by phone), Heidi Newberg, Sam Wait, Francis Wilkin, Daniel Wulff

Members absent: Erin Breslin, Joan Wagner, Brian Mercy, Jean Sheviak, Cherrice Traver, Bob Ward

Guests: Lisa Clifford, Michael Durand of KeyBank

Vincent Amodeo called the meeting to order at 7:03 p.m.

Approval of Minutes

The board approved the minutes of the meeting on May 13, 2009.

Executive and Long Range Planning Committee

Vince Amodeo reported that Jim Comly has resigned from the Board due to other time commitments and obligations. There was a motion made and approved that he be moved to emeritus status. Bob Ward will take over as chairman of the site committee and Bob has agreed to also stay on as chair of the nominating committee.

Vince Amodeo reported that Dudley received a grant of \$2,500.00 from the Community Foundation to underwrite the ESCOT proposal and that he signed the ESCOT proposal. He is waiting to hear from ESCOT to get started.

Report of the Executive Director

Janie Schwab provided a written report which included the grant by the Community Foundation for the ESCOT proposal. In addition, Janie reported that Dudley received an unsolicited grant of \$1,500.00 from the Rhodes Memorial Fund. She reported that two (2) new interns for the Rising Star Program- Sam Aronson of Bethlehem Central High School and Todd Rosenthal, a Saratoga Springs teacher. In addition, several other Bethlehem students were interning to satisfy their participation in government requirements. The Bender Family Foundation awarded Dudley a grant of \$6,000.00 to expand the oral history project – Reflections “Stories of Astronomy, Earth and Space”. She reported the students of Bethlehem Central High School recently interviewed Bill Radigan, who worked with the electron microscope, and also interviewed former trustee and science historian P. Thomas Carroll.

Report of the Events Committee

A written report was submitted by Francis Wilkin which highlighted upcoming events including the August 14th program at SPAC, the 2009 Skywatch Lecture Series, telescopes at Freedom Park, Troy Night Out on Fridays of every month and planned local observatory visits.

Report of the Collections & History Committee

This report was included in the Executive Director’s report.

By-Laws Committee

Mike Kornstein indicated that Janie Schwab has made some suggested changes to the By-Laws and he will be reviewing them and have a report to the Board at the next meeting.

Finance & Physical Plant Committee

Vincent Maine indicated he was looking at an overall strategic plan for Dudley and discussed the finding of sponsors for the lecture series. He reported that KeyBank will sponsor the first lecture. He challenged each Board Member to identify 200 people to solicit for memberships and suggested that there should be 100% Board participation in fund raising efforts. There was discussion about being more aggressive in soliciting grants.

Next followed a presentation by Lisa Clifford and Michael Durand of Key Private Bank Investment Services. Their overall theme was fiduciary responsibility to manage finances in a prudent businesslike manner. In such a relationship Key would be a co-fiduciary with the board and would develop guidelines for investments and map out financial responsibilities for each party. Their review of our financial situation indicated that we need to make some asset allocation decisions as currently all Dudley's assets are in equities and there are no fixed assets. They suggested a balance strategy with approximately 60% in equities and 40% in income producing assets. After their presentation, the Board discussed the merits of having a financial advisor and there was agreement in favor of inviting other investment firms to make presentations to the Board.

There was a motion for signature authority on bank accounts. Historically the President, Treasurer and Executive Director were all signatories on the various accounts. A motion was made to authorize the President, Treasurer, and Executive Director to sign signature cards on existing accounts. There was a motion made and approved to open an account at Pioneer Savings Bank.

Education Committee

Alan French distributed a written report reporting on the June 9 Award Ceremony, the Tuesday night Rising Star gatherings at the Dudley offices, and also noted that the committee voted to continue the underwriting agreement with WMHT for 2009/2010. Due to increasing costs and the current budget constraints the committee agreed that the Hessberg Campership will not be offered this year. The committee is also looking into reducing support of Dudley's Skywatch line and is considering asking the Albany Area Amateur Astronomers to make a weekly recording. Vince Amodeo reported that Dudley is working on an NSF/ISE Grant which could be worth as much as \$30,000.00.

Report of the Membership & Donor Development Committee

Doug Klein submitted meeting notes from the committee meeting of June 16, 2009 which focused on recruiting sponsors and major donors. He encouraged the Board to think about new members and that Board members should endeavor to solicit new members.

Report of the Nominating and Board Development Committee

Bob Ward submitted a written report indicating Jim Comly was stepping down due to time

constraints and other obligations. Jim recommended that the committee consider Dick Westergard as a potential board member. Mr. Westergard is retired from the National weather Service and is now a meteorological consultant. Bob also recommended Mark Marchand, director of communications for the Rockefeller institute of Government and a member of the Albany Area Amateur Astronomers.

Report of the Site ad-hoc Committee

There was no report at this meeting.

Unfinished Business

The Board discussed the budget which needed further refining and it was determined that a proposed budget will be presented to the Board to be approved at the Board's next meeting. In the interim, a motion was made and approved to authorize Janie Schwab to pay bills as they accrue.

New Business

Heidi discussed her research and education projects related to the Milky Way Galaxy and requested that Dudley participate in her fund raising efforts by establishing a web accessible PayPal account to receive funds to be donated to RPI to fund her research activities. Dudley would be acknowledged in publications that it was supporting this project. For this service Dudley will keep a 3% administrative fee. Upon motion duly made, the Board approved its participation in this project.

The meeting adjourned at 9:25 p.m..

Respectfully submitted,

Michael A. Kornstein, Dudley Board Secretary