

Agenda

Scholarship Council
Sunday, November 8, 2015
10am - Noon
Terrace Room
Sheraton Hotel

Members:

Debrethann Cagley Orsak, Chairperson
Scott Anderson
Tonya Beesley
Om Dixit
Neil Hawkins
Cecil Jones
Tyler Ley
John Schemmel
Anton Schindler

Staff: Donna Halstead,

- 1.0 CALL TO ORDER AND WELCOME. – CHAIR DEBBY ORSAK**
- 2.0 APPROVAL OF THE MINUTES OF THE MEETINGS APRIL 12 & MAY 2.**
- 3.0 UPDATE ON NEW APPLICATION SYSTEM.**
- 4.0 DISCUSSION OF THE REQUIRMENT FOR ABET CREDIATION**
- 5.0 AWARD STATUS**
The current inventory of available fellowships/scholarships will be reviewed. (Exhibit A)
- 6.0 NEW FELLOWSHIPS**
Committee will discuss the implementation of new fellowships
- 7.0 REVIEW OF TIMELINE**
Committee will review timeline and discuss if changes are needed. (Exhibit B)
- 8.0 NEW BUSINESS**
- 9.0 ADJOURNMENT**

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
K&B MATHER FUND ACTIVITY			
Operating Revenue			
Operating Expenses			
Scholarships & Fellowships	\$1,500.00	\$1,500.00	\$0.00
Total Operating Expenses	\$1,500.00	\$1,500.00	\$0.00
Net Operating Inc. (Loss)	(\$1,500.00)	(\$1,500.00)	\$0.00
Total Income (Loss)	(\$1,500.00)	(\$1,500.00)	\$0.00
Prior Year Fund Balance	46,653.78	49,419.38	(2,765.60)
Total Fund Balance	\$45,153.78	\$47,919.38	(\$2,765.60)

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
SCHOLARSHIP FUND ACTIVITY			
Operating Revenue			
Donation Revenue	\$3,082.00	\$10,953.00	(\$7,871.00)
Trust Distribution	17,461.47	0.00	17,461.47
Total Operating Revenue	\$20,543.47	\$10,953.00	\$9,590.47
Operating Expenses			
Scholarships & Fellowships	3,000.00	3,000.00	0.00
Finalists Expenses	0.00	192.36	(192.36)
Contributions & Dues	75,000.00	0.00	75,000.00
Total Operating Expenses	\$78,000.00	\$3,192.36	\$74,807.64
Net Operating Inc. (Loss)	(\$57,456.53)	\$7,760.64	(\$65,217.17)
Total Income (Loss)	(\$57,456.53)	\$7,760.64	(\$65,217.17)
Prior Year Fund Balance	191,804.43	184,414.42	7,390.01
Total Fund Balance	\$134,347.90	\$192,175.06	(\$57,827.16)

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
SCHWING SCHOLARSHIP FUND ACTIVITY			
Operating Revenue			
Operating Expenses			
Scholarships & Fellowships	\$1,500.00	\$1,500.00	\$0.00
Total Operating Expenses	\$1,500.00	\$1,500.00	\$0.00
Net Operating Inc. (Loss)	(\$1,500.00)	(\$1,500.00)	\$0.00
Total Income (Loss)	(\$1,500.00)	(\$1,500.00)	\$0.00
Prior Year Fund Balance	35,587.70	38,406.34	(2,818.64)
Total Fund Balance	\$34,087.70	\$36,906.34	(\$2,818.64)

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
WATSON SCHOLARSHIP FUND ACTIVITY			
Operating Revenue			
Operating Expenses			
Scholarships & Fellowships	\$0.00	\$2,500.00	(\$2,500.00)
Finalists Expenses	2,500.00	0.00	2,500.00
Total Operating Expenses	\$2,500.00	\$2,500.00	\$0.00
Net Operating Inc. (Loss)	(\$2,500.00)	(\$2,500.00)	\$0.00
Total Income (Loss)	(\$2,500.00)	(\$2,500.00)	\$0.00
Prior Year Fund Balance	22,762.92	25,146.82	(2,383.90)
Total Fund Balance	\$20,262.92	\$22,646.82	(\$2,383.90)

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
FELLOWSHIP FUND GENERAL ACTIVITY			
Operating Revenue			
Donation Revenue	\$950.00	\$399.00	\$551.00
Total Operating Revenue	\$950.00	\$399.00	\$551.00
Operating Expenses			
Finalists Expenses	919.12	2,913.68	(1,994.56)
Contributions & Dues	18,000.00	0.00	18,000.00
Total Operating Expenses	\$18,919.12	\$2,913.68	\$16,005.44
Net Operating Inc. (Loss)	(\$17,969.12)	(\$2,514.68)	(\$15,454.44)
Total Income (Loss)	(\$17,969.12)	(\$2,514.68)	(\$15,454.44)
Prior Year Fund Balance	140,261.28	138,783.74	1,477.54
Total Fund Balance	\$122,292.16	\$136,269.06	(\$13,976.90)

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
MEHTA SCHOLARSHIP FUND ACTIVITY			
Operating Revenue			
Operating Expenses			
Scholarships & Fellowships	\$0.00	\$1,500.00	(\$1,500.00)
Total Operating Expenses	\$0.00	\$1,500.00	(\$1,500.00)
Net Operating Inc. (Loss)	\$0.00	(\$1,500.00)	\$1,500.00
Total Income (Loss)	\$0.00	(\$1,500.00)	\$1,500.00
Prior Year Fund Balance	5,002.20	7,967.44	(2,965.24)
Total Fund Balance	\$5,002.20	\$6,467.44	(\$1,465.24)

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
CHARLES PANKOW FELLOWSHIP FUND ACTIVITY			
Operating Revenue			
Operating Expenses			
Scholarships & Fellowships	\$5,000.00	\$5,000.00	\$0.00
Finalist Expenses	2,918.88	1,106.35	1,812.53
Total Operating Expen.	7,918.88	6,106.35	1,812.53
Net Operating Inc. (Loss)	(7,918.88)	(6,106.35)	(1,812.53)
Total Income (Loss)	(7,918.88)	(6,106.35)	(1,812.53)
Prior Year Fund Balance	172,016.85	185,858.99	(13,842.14)
Total Fund Balance	164,097.97	179,752.64	(15,654.67)

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
JAMES CAGLEY FELLOWSHIP FUND ACTIVITY			
Operating Revenue			
Donation Revenue	\$0.00	\$1,000.00	(\$1,000.00)
Total Operating Revenue	0.00	1,000.00	(1,000.00)
Operating Expenses			
Scholarships & Fellowships	3,500.00	(10.00)	3,510.00
Finalist Expenses	604.20	1,728.18	(1,123.98)
Total Operating Expen.	4,104.20	1,718.18	2,386.02
Net Operating Inc. (Loss)	(4,104.20)	(718.18)	(3,386.02)
Total Income (Loss)	(4,104.20)	(718.18)	(3,386.02)
Prior Year Fund Balance	47,944.81	51,245.92	(3,301.11)
Total Fund Balance	43,840.61	50,527.74	(6,687.13)

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
PRESIDENTS' FELLOWSHIP FUND ACTIVITY			
Operating Revenue			
Operating Expenses			
Finalist Expenses	\$2,418.44	\$3,610.56	(\$1,192.12)
Scholarships & Fellowships	3,500.00	3,500.00	0.00
Total Operating Expen.	5,918.44	7,110.56	(1,192.12)
Net Operating Inc. (Loss)	(5,918.44)	(7,110.56)	1,192.12
Total Income (Loss)	(5,918.44)	(7,110.56)	1,192.12
Prior Year Fund Balance	16,851.39	31,476.54	(14,625.15)
Total Fund Balance	10,932.95	24,365.98	(13,433.03)

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
RICHARD N. WHITE FELLOWSHIP FUND ACTIVITY			
Operating Revenue			
Operating Expenses			
Finalist Expenses	\$2,248.11	\$3,751.69	(\$1,503.58)
Scholarships & Fellowships	3,500.00	3,500.00	0.00
Total Operating Expen.	5,748.11	7,251.69	(1,503.58)
Net Operating Inc. (Loss)	(5,748.11)	(7,251.69)	1,503.58
Total Income (Loss)	(5,748.11)	(7,251.69)	1,503.58
Prior Year Fund Balance	7,936.46	23,010.25	(15,073.79)
Total Fund Balance	2,188.35	15,758.56	(13,570.21)

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
BASF CONSTRUCT. CHEM. FELLOWSHIP FUND ACTIVITY			
Operating Revenue			
Donation Revenue	\$18,000.00	\$0.00	\$18,000.00
Total Operating Revenue	18,000.00	0.00	18,000.00
Operating Expenses			
Scholarships & Fellowships	3,500.00	3,500.00	0.00
Finalist Expenses	1,678.57	3,318.06	(1,639.49)
Total Operating Expen.	5,178.57	6,818.06	(1,639.49)
Net Operating Inc. (Loss)	12,821.43	(6,818.06)	19,639.49
Total Income (Loss)	12,821.43	(6,818.06)	19,639.49
Prior Year Fund Balance	(4,119.82)	10,315.13	(14,434.95)
Total Fund Balance	8,701.61	3,497.07	5,204.54

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
ELMER BAKER STUDENT FELLOWSHIP FUND ACTIVITY			
Operating Revenue			
Donation Revenue	\$15,000.00	\$0.00	\$15,000.00
Total Operating Revenue	15,000.00	0.00	15,000.00
Operating Expenses			
Net Operating Inc. (Loss)	15,000.00	0.00	15,000.00
Total Income (Loss)	15,000.00	0.00	15,000.00
Prior Year Fund Balance	11,818.08	14,572.77	(2,754.69)
Total Fund Balance	26,818.08	14,572.77	12,245.31

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
BAKER CONC. CONSTRUCT, INC. MGMT STUDENT FELLOWSHIP FUND ACTIVITY			
Operating Revenue			
Donation Revenue	\$30,000.00	\$0.00	\$30,000.00
Total Operating Revenue	30,000.00	0.00	30,000.00
Operating Expenses			
Scholarships & Fellowships	7,000.00	7,000.00	0.00
Finalist Expenses	3,284.18	5,227.58	(1,943.40)
Total Operating Expen.	10,284.18	12,227.58	(1,943.40)
Net Operating Inc. (Loss)	19,715.82	(12,227.58)	31,943.40
Total Income (Loss)	19,715.82	(12,227.58)	31,943.40
Prior Year Fund Balance	9,028.93	6,536.89	2,492.04
Total Fund Balance	28,744.75	(5,690.69)	34,435.44

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
RICHARD STEHLY MEMORIAL SCHOLARSHIP FUND ACTIVITY			
Operating Revenue			
Donation Revenue	\$255.00	\$625.00	(\$370.00)
Total Operating Revenue	255.00	625.00	(370.00)
Operating Expenses			
Scholarships & Fellowships	1,500.00	0.00	1,500.00
Total Operating Expen.	1,500.00	0.00	1,500.00
Net Operating Inc. (Loss)	(1,245.00)	625.00	(1,870.00)
Total Income (Loss)	(1,245.00)	625.00	(1,870.00)
Prior Year Fund Balance	28,418.15	27,339.09	1,079.06
Total Fund Balance	27,173.15	27,964.09	(790.94)

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
<i>W Gene Corley Scholarship FUND ACTIVITY</i>			
<i>Operating Revenue</i>			
Donation Revenue	\$0.00	\$2,550.00	(\$2,550.00)
<i>Total Operating Revenue</i>	<i>0.00</i>	<i>2,550.00</i>	<i>(2,550.00)</i>
<i>Operating Expenses</i>			
Scholarships & Fellowships	1,500.00	1,500.00	0.00
<i>Total Operating Expen.</i>	<i>1,500.00</i>	<i>1,500.00</i>	<i>0.00</i>
<i>Net Operating Inc. (Loss)</i>	<i>(1,500.00)</i>	<i>1,050.00</i>	<i>(2,550.00)</i>
<i>Total Income (Loss)</i>	<i>(1,500.00)</i>	<i>1,050.00</i>	<i>(2,550.00)</i>
Prior Year Fund Balance	33,543.77	28,843.21	4,700.56
<i>Total Fund Balance</i>	<i>32,043.77</i>	<i>29,893.21</i>	<i>2,150.56</i>
<i>Additional Future Pledges</i>	<i>0.00</i>	<i>5,000.00</i>	<i>(5,000.00)</i>

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
RICHARD STEHLY FELLOWSHIP FUND ACTIVITY			
Operating Revenue			
Operating Expenses			
Scholarships & Fellowships	\$3,500.00	\$3,500.00	\$0.00
Finalist Expenses	1,218.26	1,519.88	(301.62)
Total Operating Expen.	4,718.26	5,019.88	(301.62)
Net Operating Inc. (Loss)	(4,718.26)	(5,019.88)	301.62
Total Income (Loss)	(4,718.26)	(5,019.88)	301.62
Prior Year Fund Balance	78,474.92	90,981.88	(12,506.96)
Total Fund Balance	73,756.66	85,962.00	(12,205.34)

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
Barbarba S and W Calvin McCall Carolinas Fellowship			
FUND ACTIVITY			
Operating Revenue			
Donation Revenue	\$0.00	\$15,000.00	(\$15,000.00)
Total Operating Revenue	0.00	15,000.00	(15,000.00)
Operating Expenses			
Scholarships & Fellowships	3,500.00	0.00	3,500.00
Finalist Expenses	695.00	0.00	695.00
Total Operating Expen.	4,195.00	0.00	4,195.00
Net Operating Inc. (Loss)	(4,195.00)	15,000.00	(19,195.00)
Total Income (Loss)	(4,195.00)	15,000.00	(19,195.00)
Prior Year Fund Balance	15,030.10	0.00	15,030.10
Total Fund Balance	10,835.10	15,000.00	(4,164.90)

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
ACI Tribute to the Founders Fellowship			
FUND ACTIVITY			
Operating Revenue			
Donation Revenue	\$75,000.00	\$0.00	\$75,000.00
Total Operating Revenue	75,000.00	0.00	75,000.00
Operating Expenses			
Scholarships & Fellowships	3,500.00	0.00	3,500.00
Total Operating Expen.	3,500.00	0.00	3,500.00
Net Operating Inc. (Loss)	71,500.00	0.00	71,500.00
Total Income (Loss)	71,500.00	0.00	71,500.00
Total Fund Balance	71,500.00	0.00	71,500.00

ACI Foundation
Statement of Income and Expenditures
For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
The Darrell F Elliot Louisiana Fellowship			
FUND ACTIVITY			
Operating Revenue			
Donation Revenue	\$15,000.00	\$0.00	\$15,000.00
Total Operating Revenue	15,000.00	0.00	15,000.00
Operating Expenses			
Net Operating Inc. (Loss)	15,000.00	0.00	15,000.00
Total Income (Loss)	15,000.00	0.00	15,000.00
Total Fund Balance	15,000.00	0.00	15,000.00

ACI Foundation
Statement of Income and Expenditures
 For the Nine Months Ending September 30, 2015

	YTD Actual	Last YTD Actual	Variance
<i>The Daniel Falconer Fellowship</i>			
<i>FUND ACTIVITY</i>			
<i>Operating Revenue</i>			
Donation Revenue	\$50.00	\$0.00	\$50.00
<i>Total Operating Revenue</i>	<i>50.00</i>	<i>0.00</i>	<i>50.00</i>
<i>Operating Expenses</i>			
<i>Net Operating Inc. (Loss)</i>	<i>50.00</i>	<i>0.00</i>	<i>50.00</i>
<i>Total Income (Loss)</i>	<i>50.00</i>	<i>0.00</i>	<i>50.00</i>
<i>Total Fund Balance</i>	<i>50.00</i>	<i>0.00</i>	<i>50.00</i>

Tentative Date	2016-17 ACI Fellowship/Graduate Scholarship Timeline	Approved Date
1-Nov-15		
4-Dec-15	Binder to Chair Electronic Application Packages sent via email. Round One Fellowship	
15-Dec-15	Application Evaluation Sheets to SC members	
8-Jan-16	Round One reviews for Fellowship Applicants are due	
Week of January 18, 2016	Notify SC members of final list of applicants to receive in-depth reviews Receive Round Two Fellowship Application Evaluation Sheets	
Week of February 8, 2016	Round Two in-depth reviews for Fellowship Applicants are due	
Week of Feb 15, 2016	Notification of finalists for interviews Receive Graduate Scholarship Evaluation Sheets	
Week of March 16, 2016	ACI Graduate Scholarship application evaluation sheets due	
April 17-21, 2016	Convention	