

**Minutes of NCKUNAAF Board Meeting
(By teleconference)**

Date: Tuesday, Dec. 28, 2010

Time: 6pm PST, 9pm EST

Conference call number: 218-339-4600; Ext.: 403048#

Attendees: Hsing Kung, Mou-Ying Fu, Nai-Nan Ko, Jerry Cheng, Michael Yu, Shou-Sun Chen, Wei-Kan Chu, Keh-Shew Lu, Victor Wang, Arthur Wu, Chuan-Chou Lu, Albert Hsieh, Tommy Shwe
Guest: David Tsen(VP, NCKUNAAA)

Staff: Grace Chiu

Absent: Jesse Chen, Carl Chen

The meeting was called to order at 6:05pm by Chair, Albert Hsieh.

Albert opened the meeting by welcoming Chuan-Chou Lu from Arizona who replaced the resigned Board Member Lien Yao. Complemented on the improved working relationship between the Foundation and Alumni Association especially with the current President, Jerry Cheng. He also thank the members for improving the financial of the Foundation by over \$200,000. The floor passed on to Jerry Cheng.

Jerry thanked the Foundation for their support of the Association and appreciated the close working relationship with Albert and Tommy. Then, moved on to the Emergency Fund(Established with the surplus of the Flood relief donation): Local Association will initiate the grant application and emergency fund will be dispersed using the matching concept. The next year convention for the Association will be hosed jointly with the 80th anniversary of NCKU and the carnival sponsored by Tainan Alumni Assoc. in Tainan. The Outstanding Alumni and Unsung Hero Awards will be Chaired by President elect, David Tsen. Committee members: Arthur Wu, Shou-Sun Chen, Wei-Kan Chu, Paul Lin, Albert Hsieh. Plan to announce the recipients by August 2011. Next year Association will intiate a short term service project for alumni going back to support NCKU. Foundation has promised an initial grant of \$5000. With the assistance of Albert, Association is in the process of applying for the non-profit status. Last but not least, special thanks goes to Lydia Liu who had worked tirelessly to coordinate all the communication between local alumni associations. Then, the floor passed to Tommy.

The Board passed the last Board meeting minutes(8/15/2009) unanimously upon motioned by Hsing and seconded by Albert. Tommy accepted the resignation of our long term Treasurer, Li-Min Lee and introduced the incoming Treasure, Grace Chiu, a 1974 graduate of NCKU accounting department and just retired Treasurer of N. Cal. Alumni Assoc. after serving for 5 years. Grace presented her Treasurer report . This report was generated with the support and guidance of Li-Min Lee. The Board passed the financial report unanimously with motioned by Wei-Kan Chu and seconded by Hsing. Wei-Kan and Keh-Shew thanked Grace for accepting the challenging position and complemented her on her presentation. The next board agenda item was Asset and investment fund management. Victor Wang (Co-chair with Jesse) presented his report. Due to increase in donation, asset management committee was formed with Jesse and Victor as the Co-Chairs and members include: Albert, Li-Min and Tommy. The committee came up with the guidelines(approved by the Board): 70% to be invested in fixed asset and 30% in equity and moved \$200,000 from general fund into this investment account. Jesse and Victor have the power-of- attorney to invest and manage the fund but do not have the power to withdraw funds. That power still resides with the Treasurer.

Committee reports:

Angel Fund: Wei-Kan Chu said he is working closely with Shou-Sun on this project and will issue the progress in the near future.

Open for discussion:

Michael Yu said the Web-site for the foundation is inadequate and Tommy responded by saying it will be re-designed and this is going to get done in the coming year.

Albert Hsieh: The Angel fund and Wu Jin Fund was very low and needed more donations. Prof. Liao J. Lin of EE passed away and interested in setting up a memorial fund.

The meeting was adjourned at 7pm.