

# **MINUTES FOR THE 1<sup>st</sup> BOARD MEETING - 2017**

## **KSAF NERC BOARD OF DIRECTORS**

- I. **Date and time:** Tuesday, Jan. 17, 2017 06:30 PM
- II. **Place:** Kumgangsán restaurant / Flushing
- III. **Attendees:** 14 directors attended (Quorum: 12)
  - Members of the board in attendance: Boklim Choi, Catherine Choi, Baik Hyun Kang, Sungsu John Kang, Tae Jin Kwon, Chanwoo Lee, Columba Lee, HJ Lee, James Lee, Jay Lee, Joann Lee, Hyun J Nam, Kyung Hee Park, Helen Yoon, (in Alphabetical order by last name)
  - Also attended: Mr. Joongsik Chae as a future member of YPB
- IV. **Meeting**
  1. **Call to Order**

Meeting was called to order at 6:35 PM by Mrs. Joann Lee, President of KASF NERC.
  2. **Financial report for 2016**
    - The treasurer, Hyun J. Nam, reported the financial activities and results of 2016 fiscal year. The total revenue was \$221,691, while the total expenditure was \$200,253, resulting in the net revenue of \$21,638.
    - With that net income, the year-end bank balance increased to \$73,779 from the beginning balance of \$52,140.
    - A summarized report of 2016 revenue and expenditure is attached.
  3. **2017 Budget**
    - Mr. Nam continued to report on the budget set for 2017 fiscal year.
    - The total revenue goal for 2017 is set at \$276,000 which consisted of \$200,000 of scholarship revenue and \$76,000 of other revenues. This year's revenue goal is 19.7% higher than the actual revenue in 2016.
    - In the meantime, the expenditure goal is set at \$245,000 so that the net revenue of \$31,000 is expected to be achieved. We aim to award \$130,000 of scholarship this year, an increase of \$1,500 from 2016.
    - The 2017 budget report is attached.
  4. **2017 Annual Awards Gala**
    - Ms. Catherine Choi briefed on how the YPB has been preparing this year's Gala.

- The date and the venue of the Gala have been finalized: Thursday, 9/14/2017 at The Yale Club of NYC. The schedule of the Gala is as follows:
  - 5:00 PM Rehearsal and meeting of students with donors (Grand Ballroom)
  - 6:00 PM Cocktail reception (Tap Room)
  - 7:00 PM Dinner and program (Grand Ballroom)
  - Scheduled to end by 9:00 PM
- Assuming the same number of attendees, we expect to save around \$6,000 of expenses.
- We are searching for a candidate for the keynote speaker who will be a well-known Korean in fields such as business or education. Mr. Sungsu Kang suggested to include Mr. John Kim, President of New York Life, as a potential candidate.
- The design for the 'Save the Date' card has been chosen, and the design for the the registration and invitation cards will be finalized and printed by the spring.
- Ms. Choi mentioned one of last year's recipients suggested Board members wear Korean traditional costumes at the Gala.

## **5. 2017 major schedules and events**

- There will be 4 BOD meetings this year. The first two meetings will be held at KumGangSan in Flushing and the last two meetings at By Design office in Manhattan.
- The National Board meeting will be held from March 17<sup>th</sup> to 19<sup>th</sup> in Duluth, GA, and 6 NERC members from NERC will attend the meeting.
- Mrs. Joann Lee suggested that we hold this year's golf outing in April, not in June, so that we can invite more players. Mr. Boklim Choi opposed this idea mentioning last year's golf outing was very disappointing and it would be very difficult to invite more people by just holding the game earlier. Mr. Tae Jin Kwon also showed concerns. Mrs. Lee tentatively announced we would hold 2017 Golf Outing at Harbor Links GC in April.
- Ms. Catherine Choi explained the YPB has been planning a few events to take place every other month. The first event will be a gathering with alumni recipients in March, which will not be a fundraiser, but a social event. The YPB is also planning a virtual— instead of physical—walkathon in May. Participants will raise funds from their networks after pledging to walk a certain amount (for example, 50 miles in the month of May). An outdoor fundraiser summer social is being discussed for July.
- Mrs. Joann Lee suggested we hold the year-end meeting at the same venue, Dae Dong Manor, and we invite at least one previous recipient who can share her/his story at the party. Dr. Baek Hyun Kang opined we reach out to previous recipients to invite them to get involved in KASF.

## **6. List of officers, committee chairs and directors**

- Mrs. Joann Lee introduced the list of officers and committee chairs who were selected to serve this year. The list was unanimously approved.

- The list is attached.
- Mr. Tae Jin Kwon questioned about how and why Mrs. Esther Lee had been removed from the list of active directors. Ms. Jay Lee explained Mrs. Lee had been absent from all 2016 BOD meetings, so she had been removed from the list in accordance with the relevant NERC rules. Mr. Kwon emphasized Mrs. Lee had worked for KASF very hard and contributed a lot in the past, and motioned we contact her to find out her intention.
- Later, Mrs. Joann Lee contacted her and confirmed Mrs. Esther Lee still wanted to work for KASF, and was reinstated as an active director.

**7. Miscellaneous issues**

- Mr. Sungsu Kang reported Mr. Tae Jin Kwon received the Dr. Martin Luther King, Jr. Recognition Award at its 32<sup>nd</sup> Annual Awards held on 1/16/2017.
- Mr. Kang also reported Mr. Boklim Choi published his 3<sup>rd</sup> book titled “Who Killed the Hummingbird” and one of KASF donors sponsored a book launching party for him, which will be held on Tuesday, 3/14/2017 at Dae Dong Manor. Mr. Choi invited all of NERC directors to the party.
- Mrs. Joann Lee introduced Mr. Joongsik Chae who she invited. Mr. Chae is an attorney and a lieutenant with NYPD and very much interested in joining the YPB.

- V. **Adjournment:** Next directors meeting will be held on Thursday, May 11, 2017 at 6:30 PM. The meeting was adjourned at 08:25 PM.

Approved and adopted by the KASF NERC Board of Directors.

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Date

\_\_\_\_\_

James Lee, Executive Secretary

**Attachments:**

1. 1<sup>st</sup> BOD meeting agenda
2. 2016 Financial report
3. 2017 Budget
4. 2017 Schedule
5. List of officers and committee chairs
6. List of active and supporting directors as of 1/17/2017

# THE 1<sup>st</sup> DIRECTORS MEETING 2017

## KSAF NERC BOARD OF DIRECTORS

■ Date & Time: Tuesday, January 17, 2017, 18:30 PM

■ Place: KumGangSan / Flushing

■ Agenda:

1. Call to order

2. Opening speech of the president, Mrs. Joann Lee

3. Topics to discuss

- 2016 financial reports

- 2017 goals and budget

- 2017 schedule and events

- Annual Award Banquet

- ✓ On Thursday, 9/14/2017 at Yale Club NYC

- ✓ List of what to do

- NBD meeting in Duluth, GA (3/17~3/19)

- ✓ NERC attendees: Joann Lee, Jay Lee, Sungsu John Kang, James Lee, Christine Kang, James Chung

- ✓ NERC agenda

- To suggest changing the scoring system so that more weight can be put on applicant's financial status.

- Special events

- ✓ Golf outing

- ✓ YPB events- Walkathon, summer social, and others

- Directors meetings

- ✓ 1<sup>st</sup> and 2<sup>nd</sup> meetings at KumGangSan in Flushing

- ✓ 3<sup>rd</sup> and 4<sup>th</sup> meetings at By Design office in Manhattan

-Review of current directors list and committee chairs

- Annual director's due

- Other topics

4. Next meeting

- The 2<sup>nd</sup> directors meeting on Tuesday, 5/11/2017



## 2017 BUDGET (Planned)

REVENUE	2017	2016	Vs. 2016 Actual	
	Budget	Actual ( E )	Dif.	%
<b>SCHOLARSHIP REVENUE total</b>	<b>200,000</b>	162,370	37,630	18.8%
<i>Chair Scholarship - NB payout</i>	40,000	33,856	6,144	15.4%
<i>Chair Scholarship - New account</i>	40,000	10,000	30,000	75.0%
<i>Chair Scholarship - Doners' additional contribution</i>	-	4,923	(4,923)	
<i>Scholarship Donation</i>	120,000	113,591	6,409	5.3%
<b>OTHER REVENUE total</b>	<b>76,000</b>	59,321	16,679	21.9%
<i>Dinner table</i>	20,000	15,000	5,000	25.0%
<i>Advertisement</i>	10,000	6,000	4,000	40.0%
<i>Directors' fees</i>	6,000	4,400	1,600	26.7%
<i>Other revenue</i>	40,000	33,921	6,079	15.2%
<b>TOTAL REVENUE</b>	<b>276,000</b>	221,691	54,309	19.7%
<b>EXPENDITURE</b>	<b>Budget</b>	<b>Actual</b>	<b>Dif.</b>	<b>%</b>
<b>SCHOLARSHIP AWARD</b>	<b>130,000</b>	132,500	(2,500)	-1.9%
<b>PAYMENT OF CHAIR FUNDS TO NB</b>	<b>50,000</b>	-	50,000	100.0%
<b>GENERAL EXPENSES</b>	<b>65,000</b>	67,553	(2,553)	-3.9%
<i>Annual Awards Gala- Rent and food</i>	36,000	36,151	(151)	-0.4%
<i>Annuan Banquet - Printing</i>	3,000	2,313	687	22.9%
<i>Annual Banquet - Micellaneous</i>	2,000	1,332	668	33.4%
<i>Directors' meeting</i>	5,000	4,072	928	18.6%
<i>Fundraiser events</i>	3,000	-	3,000	100.0%
<i>Golf outing</i>	12,000	9,370	2,630	21.9%
<i>Banking fees</i>	500	395	105	21.0%
<i>Fellowship</i>	1,500	1,919	(419)	-27.9%
<i>Printing</i>	1,000	-	1,000	100.0%
<i>Others</i>	1,000	3,000	(2,000)	-200.0%
<i>Contribution to MWRC</i>		4,000		
<i>2017 Gala deposit</i>		5,000		
<b>TOTAL EXPENDITURE</b>	<b>245,000</b>	200,053	44,947	18.3%
<b>NET INCOME</b>	<b>31,000</b>	21,639	9,361	

## 2017 KASF NERC SCHEDULE

Date	Day	Time	Occasion	Place
01/17/17	Tue.	6:30 PM	1st Director's meeting - Annual objectives, budget, schedule, organization, NB meeting, annual gala, special events & etc.	KumGangSan
03/17/17	Fri.		NB Meeting	Duluth / GA
March			Gathering with alumni recipients by YPB	
03/31/17	Fri.	5:00 PM	Press conference - KASF online application	KumGangSan
04/01/17	Sat.		Online Application opens	
April		12:00 PM	Fundraising Golf Outing	Harbor Links GC
May			Virtual walkathon by YPB	
05/11/17	Thu.	6:30 PM	2nd Director's meeting	KumGangSan
July			Outdoor Fundraiser Summer Social by YPB	
07/07/17	Fri.		Online Application closes (Tentative)	
07/25/17	Tue.	6:30 PM	3rd Director's meeting -Application review, No. of recipients	By Design Office
07/27/17	Thu.	10:00 AM	Final decision on the list of recipients	By Design Office
07/31/17	Mon.	11:30 AM	Press conference - List of recipients	KumGangSan
08/10/17	Thu.	6:30 PM	4th Director's meeting - Annual Awards Gala	By Design Office
08/31/17	Thu.	6:00 PM	Small group meeting for final check-up of the Gala	By Design Office
09/14/17	Thu.	5:00 PM	Rehearsal, meeting of students with donors	Yale Club NYC
		6:00 PM	Cocktail reception	
		7:00 PM	2017 Annual Awards Gala program and dinner	
12/14/17	Thu.	6:00 PM	The Year-end Party	Dae Dong Manor

\*As of 1/17/2017

## LIST OF OFFICERS AND COMMITTEE CHAIRS

Officer/Chair	2017	2016
President	Joann Lee	Jay Lee
Vice President	Christine Kang (YPB)	Boklim Choi
Executive Secretary	James Lee	James Lee
Treasurer	Hyun J. Nam	Hyun J. Nam
Fundraising Comm. Chair	Kyung Hee Park	Kyung Hee Park
Gala Comm. Chair	Catherine Choi (YPB)	Boklim Choi
Golf Outing Comm. Chair	Si Wha Lee	Si Wha Lee
IT Comm. Chair	James Chung (YPB)	Hyun J. Nam
Membership Comm. Chair	Sungsu John Kang	Sungsu John Kang
Scholarship Comm. Chair	James Lee	James Lee



# LIST OF KASF NERC DIRECTORS (Aa of 1/17/2017)

## 1. ACTIVE DIRECTORS

#	Last Name	First Name	Member since	Office / Committee	Business / Occupation	Home Address	Tel (Office)	Tel (Cell)	Email Address	Remarks
1	CHOI	Bok Lim	2003		Golf Town	351 E. Over Look DR. Port Washington, NY 11050	718-357-2909	917-992-3732	choiboklim@yahoo.com	5th President
2	KANG	Baik Hyun	Jan. 2006		Doshi Dignostic Medical Doctor	24 Cricket Lane, Great Neck, NY 11024		516-987-3372	baikhkang@aol.com	
3	KANG	Sungsu John	Jul. 2001	Membership Comm. Chair	New York Life	14 Sands Court, Port Washington, NY 11050	516-423-9690	516-423-9690	sskang@ft.newyorklife.com	3rd President
4	KWON	Tae Jin	Jul. 2001		Tae J Kwon Attorney at Law	51 West Overlook, Port Washington, NY 11050	516-883-1142	718-902-4994	tjkkwon@hotmail.com	1st President
5	LEE	Chanwoo	Nov. 2012		Attorney at Law	35-20 147th St. Suite #1A, Flushing, NY 11354	718-961-6355	917-951-1101	clee1970@aol.com	
6	LEE	Columba	Jan. 2017			152-05 32nd Avenue 1st Fl. Flushing, NY 11354	718-762-1600	646-879-7098		
7	LEE	Esther G.	2003		NY Construction Work, Inc.	43-24 166th Street, Flushing, NY 11358	718-961-7700	917-418-3421	nycw9617700@gmail.com	
8	LEE	H. J.	Feb. 2012	Scholarship Comm.	Aristar Corporation	217-09, 47th Road, Baysied, NY 11361	516-498-8611	917-972-1890	hjeeari@gmail.com	
9	LEE	James	2003	Executive Secretary / Scholarship Comm. Chair	Sotheby's International	1512 Palisades Avenue #10F, Fort Lee, NJ 07024	201-585-8080	718-406-1300	kasjames@gmail.com	6th President
10	LEE	Jay	2003		By Design LLC / CEO	1530 Palisade Avenue, 30L Fort Lee, NJ 07024	212-500-4400	201-936-8023	jlee@bydesignllc.com	7th, 8th President
11	LEE	Joann	Jul. 2001	President	Good Choice Realty	36-22 219th Street, Bayside, NY 11361	516-773-4939	516-984-3433	joannleeny@gmail.com	9th President
12	LEE	Si Wha	2006	Golf Outing Comm. Chair	AE Beauty Supply	8 Wilshire Dr, Great Neck, NY 11020	718-346-1014	917-805-8855	hairvillage123@gmail.com	
13	NAM	Hyun J.	Nov. 2012	Treasurer	By Design LLC / CFO	20 Summer Lane, Paramus, NJ 07652	212-500-4400	201-983-8287	hjnarn@bydesigllc.com	
14	PARK	Kyung Hee	Sep. 2011	Fund Raising Comm. Chair	Prince Int'l Corp	118 Manhattan Drive, Jericho, NY 11753	212-213-8339	516-459-6713	pkh@nyprince.com	
15	PARK	Yong Ok	Apr. 2014			445 Fort Hill Road, Scarsdale, NY 10583	914-582-9655		yongokc@yahoo.com	
16	Won	Kyung Sook	Jul. 2001			1945 Ashley Place, Westbury, NY 11590	718-481-6292	646-483-1139	kyungsookwon@gmail.com	
17	YOON	Helen Hye-Ja	Jul. 2001			150 West 51st Street, Apt2110, New York, NY 10019	516-624-0736	516-780-4327	hyoon73846@aol.com	
18	KAGN	Christine		Vice President						YPB
19	CHOI	Catherine								YPB
20	KANG	David	Jul. 2014			21 Rockcrest Road, Manhasset, NY 11030-3416		917-420-0198	carbondaivid@gmail.com	YPB
21	MILAZZO	Amanda								YPB
22	CHUNG	James		IT Committee Chair						YPB
23	LEE	Stephanie								YPB

## 2. SUPPORTING DIRECTORS

#	Last Name	First Name	Member since	Office / Committee	Business / Occupation	Home Address	Tel (Office)	Tel (Cell)	Email Address	Remarks
1	CHO	Byung Tae			Sonnette Co.	2325 Raymer Ave, Fullerton, CA 92833	516-932-8800	718-551-8122		
2	CHU	Kenneth(Kyo Jong)				471 Harvey Lake Dr, Vernon Hills, IL 60061	847-739-7829			
3	KIM	Choong Kwon	May 2011		Physical Medicine & Rehabilitation	8610 Banyan Way, Tamarac, FL 33321	754-205-4113	516-384-2054	choong.k.kim@gmail.com	
4	KIM	Eunice Youkyung	Jul. 2001		Met Life	136-39 37th Avenue, Flushing, NY 11354	718-359-6800	917-916-9633	eunicekim71@gmail.com	
5	KIM	Hwa Ock			Andrew Kim Foundation	405 Golf Course Drive, Leonia, NJ 07605		917-664-9235	hwaock@hanmail.com	
6	KIM	William Yongkyun			Ropes & Gray	200 Old Palisade Road #22F, Fort Lee, NY 07024	201-302-9385	201-446-0467	william.kim@ropesgray.com	4th President
7	KWON	Moo Soo			KMG Corp	119 Fairway View Drive, Commack, NY 11725	631-858-1564	917-562-7338		
8	LESLIE	Adrienne	Feb. 2012	Scholarship Comm.	Author	80-46 Little Neck Pkwy, Floral Park, NY 11004	347-458-9185	347-458-9185	adriennedleslie@gmail.com	
9	NAM	Aiyoung	Jul. 2001		Met Life	2133 Linwood Avenue, Fort Lee, NJ 07024	212-578-3380	201-376-6627	aiyoung@gmail.com	
10	OH	Sae Jong			West 14 Store INC.	217-46 53rd Avenue, Bayside, NY 11364	718-279-3779	917-560-0778		
11	PARK	Eun Olivia	Jan. 2013		I&P USA / CEO	30 W 63rd Street, #12U, New York, NY 10023	212-335-0857	212-858-9128	oliviapark@dau.com.net	
12	PYO	Daniel			Plastic Surgery Center of NJ	35 Laura Lane, Morristown, NJ 07960	973-538-5607	973-886-2738		
13	RHEE	Young Gil			Your Family Dentist	142-03 29th Road, Flushing, NY 11354	718-359-3065	917-498-8583	peterrhee1@yahoo.com	
14	SEO	Hyun Gi			Uptown Meterial		212-944-1947			
15	SHIN	Jae Hwan					718-888-6364	917-355-1234		
16	SON	Lilian						917-435-2264		
17	SONG	Daisy					718-225-0919			
18	YOO	Sook Hee	2003		Francise Lewis High School	100 Old Palisade Road, Apt #2010, Fort Lee, NJ 07024	201-585-1062	516-242-8466	sookhee@aol.com	
19	YUN	Kyungsoo	Jan. 2014		New Star Realty	10 Henry PL, Chappagua, NY 10514	914-536-7898	914-536-7898	MYun082456@yahoo.com	