

MINUTES FOR THE 1ST BOARD MEETING – 2019
KASF NERC BOARD OF DIRECTORS

Date and time: Tuesday, January 15, 2019, at 6:30 PM

Location: KumKangSan

Attendees: 24 (including 10 proxies) [in alphabetical order by last name]

- Senior BOD Members: Mr. Bok Lim Choi, Mr. Sungsu John Kang, Mr. Tae Jin Kwon, Ms. Chanwoo Lee, Ms. Ester Lee, Ms. HJ Lee, Mr. James Lee, Ms. Jay Lee, Ms. Joann Lee, Ms. Adrienne Leslie, Mr. Hyun J. Nam, Ms. Kyung Hee Park, Ms. Kyung Sook Won
- YPB (Young Professionals Board) Members: Ms. Christine Kang
- Proxy: Ms. Cathy Choi, Mr. James Chung, Mr. Baek Hyun Kang, Mr. David Kang, Ms. Stephanie Lee, Mr. Jay W Lee, Ms. Sunny Lim, Ms. Kate Rosenthal, Ms. Amanda Milazzo, Ms. Helen Yoon

Meeting Minutes

1. Call to Order

Ms. Joann Lee welcomed attendees and called the meeting to order at 6:43 PM

2. Election of new NERC president

Mr. Sungsu Kang nominated Mr. Tae Jin Kwon as the next president of KASF NERC.

Mr. Bok lim Choi suggested Mr. Kwon will be the president for the next 2 years, but Mr. Kwon said he could commit to serve for one year only.

An anonymous vote was made and Mr. Kwon was unanimously elected as the president of NERC for the year of 2019.

3. Financial Report and 2019 Budget (Handout)

Mr. Nam provided the financial report on the revenue and expenditure of 2018.

Total revenue was \$320,875 and total expenses were \$331,845 resulting in a net loss of \$10,971.

The loss in 2018 was caused by the 2017 Gala expense check of \$20,597 that had been deposited and cleared in January 2018. Also NERC had to transfer \$14,300, the 10% of 2017 scholarship amount, to the National Board. Without those extraordinary spending the 2018 NERC financials would have ended with a net revenue of \$23,926.

Mr. Kwon suggested we do an audit on bank transactions and financial records sooner or later. Also he mentioned it would be better that we separate revenue from the Gala by such item as dinner table, advertisement and donation.

Mr. Boklim Choi suggested we send \$50,000 to the NB to create one more account of NERC Chair Scholarship.

The 2019 budget projects revenue of \$317,600, expenses of \$311,200, for a net revenue of \$6,400.

We set an ambitious goal of raising \$100,000 to add two more accounts of Chair Scholarship, and aim to award \$150,000 of scholarship to more than 70 students this year.

4. 2019 Schedule and Events (Handout)

- *Annual Awards Gala*

Mr. Kwon proposed we hold the Annual Gala in New Jersey this year. Mr. Kwon and Mr. James Lee will try to find information about holding the Gala at the Double Tree Hotel at Fort Lee. Ms. Christine Kang said YPB would follow whatever decision to be made by senior BOD. We will collect the information about the options of holding the gala in NJ, Flushing or Manhattan for the next one month and we will make a decision on the venue.

For the keynote speaker, Mr. Sungsu Kang recommended Mr. John Kim, ex-president of New York Life, as a candidate. Mr. Kang will contact Mr. John Kim while other directors will search for other candidates.

- *Golf Outing*

The effect of holding a golf outing as a fundraising event was discussed and the agenda of whether we will hold a golf outing this year was put to a vote of raising hand. 8 out of 14 directors voted in favor of not holding a golf outing in 2019.

- *Other events*

Mr. Kwon asked if we need to hold the press conference on March 29, and Mr. Sungsu Kang explained the press conference at the end of March is very important in that the purpose is not only to announce and explain the online application, but also to advertise our organization for free.

Ms. Adrienne Leslie suggested a Walkathon or a crowd funding as a potential fundraising event. The second Directors' Meeting will be held on April 9th at KumKangSan. The third and fourth meetings will be held at the By Design office in Manhattan.

5. Review of Current Member List (Handout)

Mr. James Lee recommended Mr. David Kang as the new chairperson of Scholarship Committee. After the meeting Mr. Sungsu John Kang accepted to serve as the Scholarship Committee Chair of NERC.

Ms. Jay Lee was appointed chairperson of Fundraising Committee and Ms. HJ Lee was appointed chairperson of Membership Committee.

Ms. Chan Woo Lee said we would need clear guideline or qualification requirement to be a member of NERC.

Mr. Kwon will draft a bylaw of NERC.

A list of active and supporting directors were circulated as a handout for the meeting. Attendees were encouraged to review the document.

6. Donation of Mr. Tae Jin Kwon (Handout)

Mr. Kwon announced he would donate \$250,000 - \$50,000 per year for the next 5 years.

Mr. Kwon's intention about how to allocate and use the annual donation of \$50,000 is:

- \$30,000 will be donated to NERC, out of which up to \$20,000 will be used to finance NERC office and staff, while the balance will be allocated to the general scholarship.
- The remaining \$20,000 will be donated to the National Board to be used to support other regional chapters.

7. Annual Directors' Dues

Attendees were reminded to send their directors' dues by mail or drop-off to Mr. HJ Nam. Senior Board Member dues are \$400 and Young Professionals Board Member dues are \$200.

8. Next Meeting

The next Board of Directors meeting will be held on Tuesday, April 9, 2019 at 6:30 PM at KumKangSan.

9. Adjournment

The meeting was adjourned at 8:35 PM.

Approved and adopted by the KASF NERC Board of Directors.

Date

Hyun J Nam, Treasurer

Attachments:

1. Meeting agenda
2. 2018 financial statement of activities
3. 2019 budget
4. 2019 schedule
5. List of KASF NERC directors
6. Article of Mr. Tae Jin Kwon's donation

THE 1st DIRECTORS MEETING 2019

KSAF NERC BOARD OF DIRECTORS

■ Date & Time: Tuesday, January 15, 2019, 18:30 PM

■ Place: KumGangSan / Flushing

■ Agenda:

1. Call to order
2. Election of the new NERC president
3. 2018 financials review
4. 2019 goals and budget
5. 2019 schedule and events
 - Annual Award Banquet
 - Date & venue
 - Keynote speaker
 - Other preparations
 - NBD meeting in LA/CA
 - NERC attendees
 - Special events
 - Golf outing
 - YPB activities and events in 2019
 - Any other special activities
6. Review of current directors list and committee chairs
7. Other topics
8. Next meeting
 - The 2nd directors meeting is at 6:30 PM on Tuesday, 4/9/2019 at KumGangSan/Flushing.

KASF NERC 2018 FINANCIAL STATEMENT OF ACTIVITIES

As of : 12/31/2018

1. Revenue & Expenditure Summary

REVENUE	YTD	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Chair Scholarship	155,972	650	50	250	610	16,670	2,600		50,150	83,651	1,341		
Designated Scholarship	113,400	3,800			1,000			7,500	47,000	49,100	5,000		
General Scholarship	11,679	300			500	6,279			1,000	3,100		500	
Annual award dinner table	13,400					600			1,100	9,600	2,100		
Advertisement	3,500									3,500			
Directors' due	5,800	1,200	1,800	2,000	600	200							
Other revenue	17,124			140	22	9,550			1,223	6,189			
TOTAL REVENUE	320,875	5,950	1,850	2,390	2,732	33,299	2,600	7,500	100,473	155,140	8,441	500	-
EXPENDITURE	YTD	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Scholarships	254,500	2,000							50,000	115,000	73,500	12,000	2,000
Annual Awards Gala	49,529	20,597		49				234		1,767	26,883		
Fund Raising Events	7,418				300	7,118							
Meetings	5,249	367			401				487	1,231			2,463
General Expenses	751	20			250	14	10			192	125		140
Travel Expenses	98				98								
NB Transfer	14,300					14,300							
TOTAL EXPENDITURE	331,845	22,984	-	349	1,049	21,432	10	234	50,487	118,191	100,508	12,000	4,603

2. Cash Balance

Beginning Cash Balance	117,476	117,476	100,442	102,292	104,333	106,016	117,883	120,473	127,740	177,726	177,726	214,675	122,608	111,108
Monthly cashflow	(10,971)	(17,034)	1,850	2,041	1,683	11,867	2,590	7,267	49,986	36,949	(92,067)	(11,500)	(4,603)	
Ending Cash Balance	106,506	100,442	102,292	104,333	106,016	117,883	120,473	127,740	177,726	214,675	122,608	111,108	106,506	

2019 BUDGET

REVENUE	2019	2018	Vs. 2018 Actual	
	Budget	Actual	Dif.	%
SCHOLARSHIP REVENUE total	271,000	281,050	(10,050)	-3.7%
<i>Chair Scholarship - NB payout</i>	<i>51,000</i>	30,968	20,032	39.3%
<i>Chair Scholarship - New account</i>	<i>100,000</i>	120,980	(20,980)	-21.0%
<i>Chair Scholarship - Doners' additional contribution</i>	-	4,023	(4,023)	
<i>Scholarship Donation</i>	<i>120,000</i>	125,079	(5,079)	-4.2%
OTHER REVENUE total	46,600	39,824	6,776	14.5%
<i>Dinner table</i>	<i>20,000</i>	13,400	6,600	33.0%
<i>Advertisement</i>	<i>5,000</i>	3,500	1,500	30.0%
<i>Directors' fees</i>	<i>6,600</i>	5,800	800	12.1%
<i>Other revenue</i>	<i>15,000</i>	17,124	(2,124)	-14.2%
TOTAL REVENUE	317,600	320,875	(3,275)	-1.0%

EXPENDITURE	Budget	Actual	Dif.	%
	SCHOLARSHIP AWARD	150,000	155,000	(5,000)
PAYMENT OF CHAIR FUNDS TO NB	100,000	100,000	0	0.0%
GENERAL EXPENSES	61,200	77,345	(16,145)	-26.4%
<i>Annual Awards Gala- Rent and food-2018</i>	<i>28,000</i>	<i>26,883</i>	1,117	4.0%
<i>Annuan Banquet - Printing</i>	<i>2,000</i>	<i>1,725</i>	275	13.8%
<i>Annual Banquet - Micellaneous</i>	<i>500</i>	<i>325</i>	175	35.0%
<i>Golf outing</i>	<i>8,000</i>	<i>7,418</i>	582	7.3%
<i>Directors' meeting</i>	<i>6,000</i>	<i>5,249</i>	751	12.5%
<i>Banking fees</i>	<i>300</i>	<i>236</i>	64	21.4%
<i>Fellowship</i>	<i>300</i>	<i>255</i>	35	11.7%
<i>Travel</i>	<i>100</i>	<i>98</i>	2	2.3%
<i>Others</i>	<i>500</i>	<i>250</i>	250	50.0%
<i>NB Transfer (10% of previous Scholarship Amt.)</i>	<i>15,500</i>	<i>14,300</i>	1,200	7.7%
<i>Annual Awards Gala- Rent and food -2017</i>	-	<i>20,597</i>	(20,597)	
TOTAL EXPENDITURE	311,200	332,345	(21,145)	-6.8%

NET INCOME	6,400	(11,471)	17,871	
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2019 KASF NERC SCHEDULE

Date	Day	Time	Occasion	Place
01/15/19	Tue.	6:30 PM	1st Director's meeting - Annual objectives, budget, schedule, organization, NB meeting, annual gala, special events & etc.	KumGangSan
03/29/19	Fri.	12:00 PM	Press conference - KASF online application	KumGangSan
04/01/19	Mon.		Online Application opens	
April			Meet and Mingle with alumni recipients by YPB	By Design Office
04/09/19	Tue.	6:30 PM	2nd Director's meeting	KumGangSan
04/12/19	Fri.		Annual NB Meeting	Los Angeles
06/30/19	Sun.		Online Application closes	
07/23/19	Tue.	6:30 PM	3rd Director's meeting -Application review, No. of recipients	By Design Office
07/25/19	Thu.	10:00 AM	Final decision on the list of recipients	By Design Office
07/31/19	Wed.	11:30 AM	Press conference - List of recipients	KumGangSan
08/08/19	Thu.	6:30 PM	4th Director's meeting - Annual Awards Gala	By Design Office
August			Rooftop Fundraiser by YPB	
08/30/19	Fri.	6:00 PM	Small group meeting for final check-up of the Gala	By Design Office
09/12/19	Thu.	5:00 PM	Rehearsal, meeting of students with donors	
		6:00 PM	Cocktail reception	
		7:00 PM	2019 Annual Awards Gala program and dinner	
12/10/19	Thu.	6:00 PM	The Year-end Party	Dae Dong Manor

*As of 1/15/2019

LIST OF KASF NERC DIRECTORS (As of 1/15/2019)

1. ACTIVE DIRECTORS

#	First Name	Last Name	Member since	Office / Committee	Business / Occupation	Home Address	Tel (Office)	Tel (Cell)	Email Address	Remarks
1	Bok Lim	Choi	2003		Golf Town	351 E. Over Look DR, Port Washington, NY 11050	718-357-2909	917-992-3732	choiboklim@yahoo.com	5th President
2	Baik Hyun	Kang	Jan. 2006		Doshi Dignostic Medical Doctor	24 Cricket Lane, Great Neck, NY 11024		516-987-3372	baikhkang@aol.com	
3	Sungsu John	Kang	Jul. 2001	Scholarship 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	Tae Jin	Kwon	Jul. 2001	President	Tae J Kwon Attorney at Law	51 West Overlook, Port Washington, NY 11050	516-883-1142	718-902-4994	tjkwon@hotmail.com	1st President
5	Chanwoo	Lee	Nov. 2012		Attorney at Law	35-20 147th St, Suite #1A, Flushing, NY 11354	718-961-6355	917-951-1101	clee1970@aol.com	
6	Columba	Lee	Jan. 2017			152-05 32nd Avenue 1st Fl. Flushing, NY 11354	718-762-1600	646-879-7098		
7	Esther G.	Lee	2003		NY Construction Work, Inc.	43-24 166th Street, Flushing, NY 11358	718-961-7700	917-418-3421	nycw9617700@gmail.com	
8	H. J.	Lee	Feb. 2012	Membership Comm. Chair	Aristar Corporation	217-09, 47th Road, Baysied, NY 11361	516-498-8611	917-972-1890	hjleeari@gmail.com	
9	James	Lee	2003			437 9th Street #B, Palisades Park, NJ 07650		718-406-1300	kasfjames@gmail.com	6th President
10	Jay	Lee	2002	Fundraising Comm. Chair /NB & NERC	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	Joann	Lee	Jul. 2001		Good Choice Realty	36-22 219th Street, Bayside, NY 11361	516-773-4939	516-984-3433	joannleeny@gmail.com	9th President
12	Si Wha	Lee	2006		AE Beauty Supply	8 Wilshire Dr, GreatNeck, NY 11020	718-346-1014	917-805-8855	hairvillage123@gmail.com	
13	Adrienne	Leslie	Feb. 2012		Author	80-46 Little Neck Pkwy, Floral Park, NY 11004	347-458-9185	347-458-9185	adriennedleslie@gmail.com	
14	Hyun J.	Nam	Nov. 2012	Treasurer	By Design LLC / CFO	20 Sumner Lane, Paramus, NJ 07652	212-500-4400	201-983-8287	hjnamm@bydesignllc.com	
15	Kyung Hee	Park	Sep. 2011		Prince Int'l Corp	118 Manhattan Drive, Jericho, NY 11753	212-213-8339	516-459-6713	pkh@nyprince.com	
16	Yong Ok	Park	Apr. 2014			445 Fort Hill Road, Scarsdale, NY 10583	914-582-9655		yongokc@yahoo.com	
17	Kyung Sook	Won	Jul. 2001			91 Forest Drive, Jericho, NY 11753	718-481-6292	646-483-1139	kyungsookwon@gmail.com	
18	Helen Hye-Ja	Yoon	Jul. 2001			150 West 51st Street, Apt2110, New York, NY 10019	516-624-0736	516-780-4327	hyoon73846@aol.com	
19	Bo	Chae	Jan. 2019							YPB
20	Catherine	Choi	Jan. 2017	CFO of NB		2100 Linwood Avenue, Apt 20F Fort Lee, NJ 07024		201-315-1746	jhaechoi221@gmail.com	YPB
21	Diana	Choi	Jan. 2019			1093 Bedford Avenue, Apt 1, Brooklyn, NY 11216			dianac09@gmail.com	YPB
22	Christine	Kang	Jan. 2017	Chair of NB YPC	Nonprofit / Volunteerism	7100 Kennedy Boulevard East, Apt. 8G		201-310-4680	christinekang85@gmail.com	YPB
23	David	Kang	Jul. 2014			21 Rockcrest Road Manhasset, NY 11030-3416		917-420-0198	carbondaivid@gmail.com	YPB
24	Jason	Kang	Jan. 2019			7100 Kennedy Boulevard East, Apt. 8G			hetae.kang@gmail.com	YPB
25	Mark	Kim	Jan. 2019						hyosang0109@gmail.com	YPB
26	Stephanie	Lee	Jan. 2017		Hospitality	16 Sherman Avenue Plainview, NY 11803		516-580-1019	lee.ksteph@gmail.com	YPB
27	Sunny	Lim	Jan. 2017		Banking	203 Orchard Terrace Cresskill, NJ 07626		917-912-9716	hl942@nyu.edu	YPB
28	Amanda	Milazzo	Jan. 2017		Banking	530 West 45th Street, Apt 12A New York, NY 10036		212-782-2177	amandamilazzo@gmail.com	YPB

2. SUPPORTING DIRECTORS

#	First Name	Last Name	Member since	Office / Committee	Business / Occupation	Home Address	Tel (Office)	Tel (Cell)	Email Address	Remarks
1	Byung Tae	Cho			Sonnette Co.	2325 Raymer Ave, Fullerton, CA 92833	516-932-8800	718-551-8122		
2	Kenneth	chu				471 Harvey Lake Dr, Vernon Hills, IL 60061	847-739-7829			
3	Choong Kwon	Kim	May 2011		Physical Medicine & Rehabilitation	8610 Banyan Way, Tamarac, FL 33321	754-205-4113	516-384-2054	choong.k.kim@gmail.com	
4	Eunice Youkyung	Kim	Jul. 2001		Met Life	136-39 37th Avenue, Flushing, NY 11354	718-359-6800	917-916-9633	eunicekim71@gmail.com	
5	Hwa Ock	Kim			Andrew Kim Foundation	405 Golf Course Drive, Leonia, NJ 07605		201-450-5090	Hwaock1945@gmail.com	
6	William Yongkyun	Kim			Ropes & Gray	200 Old Palisade Road #22F, Fort Lee, NY 07024	201-302-9385	201-446-0467	william.kim@ropesgray.com	4th President
7	Moo Soo	Kwon			KMG Corp	119 Fairway View Drive, Commack, NY 11725	631-858-1564	917-562-7338		
8	Aiyoung	Nam	Jul. 2001		Met Life	2133 Linwood Avenue, Fort Lee, NJ 07024	212-578-3380	201-376-6627	aiyoung@gmail.com	
9	Sae Jong	Oh			West 14 Store INC.	217-46 53rd Avenue, Bayside, NY 11364	718-279-3779	917-560-0778		
10	Eun Olivia	Park	Jan. 2013		I&P USA / CEO	30 W 63rd Street, #12U, New York, NY 10023	212-335-0857	212-858-9128	oliviapark@daum.net	
11	Daniel	Pyo			Plastic Surgery Center of NJ	35 Laura Lane, Morristown, NJ 07960	973-538-5607	973-886-2738		
12	Young Gil	Rhee			Your Family Dentist	142-03 29th Road, Flushing, NY 11354	718-359-3065	917-498-8583	peterrhee1@yahoo.com	
13	Hyun Gi	Seo			Uptown Meterial		212-944-1947			
14	Jae Hwan	Shin					718-888-6364	917-355-1234		
15	Lilian	Son						917-435-2264		
16	Daisy	Song					718-225-0919			
17	Sook Hee	Yoo	2003		Francise Lewis High School	100 Old Palisade Road, Apt #2010, Fort Lee, NJ 07024	201-585-1062	516-242-8466	sookhee@aol.com	
18	Kyungsoo	Yun	Jan. 2014		New Star Realty	10 Henry PL, Chappagua, NY 10514	914-536-7898	914-536-7898	MYun082456@yahoo.com	

권태진 변호사 부부 한미장학회에 \$250,000 기부

권태진 변호사와 엠파이어여행사 대표 황민옥 부부가 한미장학회에 \$250,000을 기부하기로 약속한 것으로 알려졌다. 한미장학회동북부지부 초대회장을 역임한 권변호사는 1월 15일 동북부지부 신년 첫 이사회에서 이를 발표하고 매년 \$50,000씩 5년간에 걸쳐 지급하기로 했다. 금년에 지급되는 \$50,000은 권변호사가 속한 동북부장학회에 \$30,000을 나머지 \$20,000은 본부에 기탁 타 지역 장학회 장학금으로 할당하도록 했다.

1969년 워싱턴 디시에서 시작된 한미장학회는 전국적인 장학회로 현재 7개 지역에 장학회가 있다. 뉴욕 뉴저지를 포함한 동북부 7개주를 관할하는 동북부 장학회는 2001년 첫 장학금을 지급하기 시작 지난 18년 간 600여명의 대학생들에게 1백만 달러의 장학금을 수여했다.

권변호사는 럭키마운틴지역 5개주를 관할하는 한미장학회 마운틴스테이트장학회를 콜로라도에 유치하여 작년 9월 덴버시에서 장학회가 발족되었다. 그곳 장학회에 \$25,000을 기부하여 장학금 첫 기부자가 된 권변호사는 30년 전 뉴욕으로 이주하기 전 콜로라도 덴버시에 17년 간 거주 하였으며 콜로라도 한인회장을 역임했다.

대뉴욕한인변호사회 회장을 한 바 있는 권변호사는 한인 정치참여에도 적극적인 재정후원을 해왔다. 2018년 앤디 김 뉴저지 연방의회의원, 오래건주연방상원의원 후보로 나선 임용근 주하원의원, 보스톤 전 시의원 샘 윤의 선거에 재정적 후원을 했다. 특히 2014년 연방의회 뉴저지 지역에 출마한 로이 조를 위해 권변호사 부부는 기부한도액인 \$5,200을 기부하였으며 후원행사를 하여 2만여 불의 기부금을 모으기도 했다. 권변호사는 1985년 덴버시장에 입후보한 Patrico Pena를 위해 후원금을 내어 선거법에 따라 권변호사의 이름이 덴버의 유력지 럭키마운틴뉴스에 보도되기도 했다.

성균관대학교 법과 출신으로 오하이오노던법대에서 박사학위를 받은 권변호사는 변호사로 은퇴할 나이 즈음에 뉴 부른스비크 신학대학원을 졸업 2008년 해외장로교단에서 목사안수를 받았다. 안수 후 2018년 5월까지 10여 년간 기독교 월간지 '빛과사랑'의 발행인으로 취임 한 후 아프리카를 포함 여러 선교지를 방문하며 선교사들을 돕기도 했다.

가족으로 대학동창인 부인과 결혼한 2남 1녀가 있다.

2019 KASF NERC SCHEDULE

Date	Day	Time	Occasion	Place
01/15/19	Tue.	6:30 PM	1st Director's meeting - Annual objectives, budget, schedule, organization, NB meeting, annual gala, special events & etc.	KumGangSan
03/29/19	Fri.	12:00 PM	Press conference - KASF online application	KumGangSan
03/30/19	Sat.		Meet and Mingle with alumni recipients by YPB	By Design Office
04/01/19	Mon.		Online Application opens	
04/09/19	Tue.	6:30 PM	2nd Director's meeting	KumGangSan
04/12/19	Fri.		Annual NB Meeting	Los Angeles
06/30/19	Sun.		Online Application closes	
07/23/19	Tue.	6:30 PM	3rd Director's meeting -Application review, No. of recipients	By Design Office
07/25/19	Thu.	10:00 AM	Final decision on the list of recipients	By Design Office
07/31/19	Wed.	11:30 AM	Press conference - List of recipients	KumGangSan
08/08/19	Thu.	6:30 PM	4th Director's meeting - Annual Awards Gala	By Design Office
August			Rooftop Fundraiser by YPB	TBD
08/30/19	Fri.	6:00 PM	Small group meeting for final check-up of the Gala	By Design Office
09/13/19	Fri.	5:00 PM	Rehearsal, meeting of students with donors	
		6:00 PM	Cocktail reception	
		7:00 PM	2019 Annual Awards Gala program and dinner	
12/10/19	Thu.	6:00 PM	The Year-end Party	Dae Dong Manor

*As of 3/30/2019

MINUTES FOR THE 3rd BOARD OF DIRECTORS MEETING – 2019
KASF NERC BOARD OF DIRECTORS

Date and time: Tuesday, August 6, 2019, at 6:30 PM

Location: KumKangSan Restaurant, Flushing, NY

Attendees: [in alphabetical order by name]

- Attendees: 11 out of 18
Bok Lim Choi, Back Hyun Kang, Tae Jin Kwon, Ester Lee, HJ Lee, James Lee, Jay Lee, Joann Lee, Adrienne Leslie, Kyung Hee Park, Helen Yoon
- Absentees: 7 out of 18
David Chung, Christine Kang, Sungsu John Kang, Chanwoo Lee, Si Wha Lee, Hun J. Nam, Kyung Sook Won
- Proxy: 0

Meeting Minutes

1. Call to Order at 6:30 PM
2. Opening Remarks of the president Tae Jin Kwon
Welcoming and thanking attendees, he opened his remark by asking all directors to share time, energy and fund for the success of the 19th scholarship award ceremony. Then he introduced two guests NB Executive Director Ms. Eunjung Lee and Ms. Inhee Iris Moon, a candidate for a chapter director who was invited by Jay Lee.
3. Approval of the previous minutes (handout and email in advance)
The minutes was reviewed and discussed. The Board unanimously approved minutes without changes or addition.
4. Executive Director
The Board proposed and approved that the job title of Secretary Suyeon An became Executive Director of the chapter immediately.
5. Financial Report (Handout)
On behalf of Treasurer/Secretary Hun J. Nam, Jay Lee presented financial status as of 8/6/19. Lee opined to the board that the fundraising for scholarship award would be in good order.
6. Topics to Discuss
 - A. 2019 Scholarship application, evaluation and selection of recipients
On behalf of Scholarship Chair Sungsu John Kang, James Lee presented the report to the board as follows:
 - Number of recipients: 76 students were selected out of 260 applicants
 - Gender Ratio: Male 32 (42%) / Female 44 (58%)
 - Scholarship Types: High School 4 (5%) / Under Graduate 47 (62%) / Master& Doctorate 25 (33%)

- States of Schools: New York 27 (35%) / Massachusetts 23 (30%) / New Jersey 17 (22%) / Rhode Island 7 (10%) / Connecticut 2 (3%)
- Status of Recipients: U.S. Citizen 49 (65%) / Permanent Resident 11 (14%) / Student Visa 10 (13%) / DACA and Undocumented 5 (7%) / Dual Citizen (U.S. and Korea) 1 (1%)
- The new evaluation guidelines were made for 2019. Grade point of Scholastic Achievement (GPA) was upgraded to 35% from 25% of 2018 and the “extraordinary activities of students were omitted for the evaluation. (Note: These changes were adopted at a Scholarship Committee conference at Kaunori Restaurant in Manhattan on July 9, 2019 at 3pm. The changes are based on the fact that scholastic achievement is a critical issue in evaluation and that the special activities cannot be issues because most of them are not verifiable.)
- Director Boklim Choi proposed that a special fund be set up for the underprivileged students from city and state universities and community colleges, including DACA and undocumented family students. Despite of acknowledgement of the need by some of directors, the proposal was not presented as an official proposal, which left a room to be discussed further in the future.

B. 2019 Annual Gala preparations

- MC:
 - ✓ Ms. Lillian Won, our longtime Mistress of Ceremonies, is being contacted for this year
- Gala booklet:
 - ✓ President Kwon and Ms. Suyeon An with an outside volunteer have been working and will be responsible for the booklet, the progress of which will be reported from time to time to Gala Co-chairs Boklim Choi and James Lee. Director Boklim Choi professed that it should be made professionally.
- Admission price for family:
 - ✓ Ticket price will be \$200 per person, which was decided at the last meeting.
 - ✓ Parents of the recipients will get 50% discount from the admission fee.
- Recipients music performer:
 - ✓ The two students, voice and violin, of recipients will be contacted to perform music at the gala.
- Orientation and Familiarization Meeting:
 - ✓ Prior to the beginning of the gala, recipients will have an orientation and familiarization meeting. Director James Lee will discuss this matter with YPC chair.
- Fundraising (Approximately \$160,000 will be given to recipients for 2019.):
 - ✓ Jay Lee, Fundraising Committee chair, committed to donate \$20,000 for scholarship and expected that she would get additional \$25,000 from various donors. Director Helen Yoon will contact Dr. and Mrs. Thomas Khan for \$10,000 which amount has been donated each year for last few years. Andrew Kim Memorial Foundation has been donating approximately \$10,000 every year for last 17 years.
 - ✓ President Kwon also urged all directors to work hard to get fund donation and advertisement as well as contributing at least as much funds as they did for 2018.
 - ✓ Mr. Kwon disclosed that he and his wife donated \$20,000 to the National Board in June through our chapter to distribute to the three weak regions for general scholarship and, at this special board meeting he contributed another \$20,000 to our chapter, \$10,000 for general scholarship and another \$10,000 for either general scholarship or the chapter general fund depending the finance situation of the regional scholarship fundraising situation.

He also explained that he would donate \$10,000 for miscellaneous expenses including Ms. Suyeon An.

7. Next Meeting

There will be no next BOD meeting for this year, but executive committee and/or committee meetings are expected to be held anytime whenever necessary.

8. Adjournment

The meeting was adjourned at 8:30 PM.

Approved and adopted by the KASF NERC Board of Directors.

Date

Hyun J Nam, Treasurer

MINUTES FOR THE SPECIAL BOARD OF DIRECTORS MEETING – 2019
KASF NERC BOARD OF DIRECTORS

Date and time: Friday, October 4, 2019, at 6:00 PM

Location: KumKangSan Restaurant, Flushing, NY

Attendees: [in alphabetical order by name]

- Attendees: 9 out of 18
Bok Lim Choi, Back Hyun Kang, Sungsu John Kang ,Tae Jin Kwon, Chanwoo Lee, James Lee, Jay Lee, Joann Lee, Kyung Hee Park
- Absentees: 5 out of 18
Ester Lee, Adrienne Leslie, Si Wha Lee, Kyung Sook Won, Helen Yoon
- Proxy: 4 out of 18
David Chung, Christine Kang, HJ Lee, Hyun J. Nam

Meeting Minutes

1. Call to Order at 6:10 PM
2. Opening Remarks of President Tae Jin Kwon
He opened the meeting with thanks to all directors for their time, energy, and fund for the scholarship awards of 2019.
3. The Board approved the following meetings
 - A. Year-end party on Tuesday, 12/10 at Daedong Manor (Diamond Hall)
 - Director Joann Lee had already booked for the meeting. She will be in charge of the year-end party organization with help from Administrator Su Yun An.
 - Directors are requested to bring their guests and donors to the party.
 - B. 2020 Annual Board Meeting
 - Date
The 2020 Annual Meeting will be held on Thursday, January 16, 2020, at 6:00 PM at Kumkangsan Restaurant.
 - Agenda
Budget approval for 2020
Election of New Directors
Election of New Executive Committee Members including president, vice president, secretary, treasurer, committee chairs.
4. Financial Report (Handout by Director Jay Lee)
On behalf of Treasurer/Secretary Hun J. Nam, Director Jay Lee distributed a copy of financial status as of 9/30/19 to the directors of the Board at the meeting.

- 2019 Banquet Financial Report Review

President Kwon mentioned that new chair scholarship donation should not be included in an annual budget because it belongs to NB. He also indicated that the revenue and expense summary presented to the board was not itemized in detail. There was a great gap between the amount of the income and expenses for 2018 presented at the first board meeting on 01/15/19 and the amount presented at the 3rd special board meeting on 10/04/19. They should be exactly the same amount. (Kwon indicated that an annual budget should be set up at an executive committee meeting before the introduction to a board approval. This parenthesis comment was added to by Mr. Kwon after the board meeting.)

5. Other Discussions

Scholarship Application Review

- President Kwon told that NB had complained that our chapter had not given NB plenty time for it to prepare information regarding scholarship applicants and disclosed that he apologized to NB for short notice. He also indicated that some of application reviewers had not completed their review in time for the final adjustment. He suggests that review be completed in time and that an ample advance notice be given to NB for its help. Kwon admitted that the final selection had been made under some time pressure. Director Chanwoo Lee advised that more SUNY/CUNY's students should be awarded scholarship.

- Banquet

President Kwon said he believed that the program brochure was good in substance but he admitted that the expenses were very high due to hiring a program designer which cost \$1,921. He considers it unnecessary to have a designer in the future.

More than 200 people attended the banquet but the program started 10 minutes late and was finished late. Director Bok Lim Choi opined that the music program was too long but Director Kang reported that it took 20 minutes. But all agreed that the dinner service was very slow which mainly caused the delay of the program.

- Administrator

President Kwon raised the issue of Ms. Suyeon An's title because Director Hyun Jong Nam emailed the president to ask how her title as 'executive director was named. Her title as executive director had been given at an executive committee meeting. Director Kyung Hee Park asked Ms. An's role and the work she has been doing so far. Ms. An has assumed miscellaneous works of the president and other executive committee members' work so that they saved their time greatly. Mr. Kwon replied that he would follow the board's decision and that the fund designed for the administrator should go for other purpose of the foundation if the chapter does not need an administrator. The board has decided to have an administrator and in addition the board replaced the title of the executive director with 'administrator (행정관)' immediately.

6. Next Meeting

There will be no next BOD meeting for this year, and 2020 Annual Meeting will be held on January 16, Thursday, 2020.

7. Adjournment

The meeting was adjourned at 8:30 PM.

Approved and adopted by the KASF NERC Board of Directors.

Date

Hyun J Nam, Treasurer