한미장학재단
THE KOREAN AMERICAN SCHOLARSHIP FOUNDATION
Eastern Regional Chapter

# 2021 EASTERN REGIONAL CHAPTER
# Q1 BOD Meeting Minutes

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| May 1st, 2021 | Virtual- zoom meeting |
| Type of meeting | KASF BoD Quarterly Meeting |
| Facilitator | Alex Yeon |
| Note Taker | Danvy Chung |
| Attendees | ● Board members (16):<br>○ Alex Yeon; Elizabeth Kim; Raymond Kim; Sandy & Young Ho Chang; Sang Lee; Henry & Eunsil Choi; InHwan Oh; Okim Komelia; Sang Joshua Kim; Sharon Yun; Charles & Eunice Kim; Edward Chun; Eric Suh; Shaun Min<br>● Board member nominees (2): Silvia Park and Yoon Ham<br>● Interns (2): Grace Kim; Kyungho Lim |
| **1**. Opening Remarks<br>● 7:40PM | Sandy Chang<br>● Thanking board members for generosity- donating more than regular dues<br>● Thanking Dr. Sang Nam Lee, Silvia Park and Yoon Ham<br>● Executive Board Overview<br>○ New interns: Grace Kim & Kyungho Lim<br>● ERC Committee Chairs overview<br>○ New banquet chair- Shaun Min |
| **2**. 2020 Q4 meeting minutes summary | Alex Yeon<br>● Q4 Minutes Reviewed<br>● Motion: Sharon Yun ; Second: Henry Choi<br>● Approved; unanimous vote |
| **3**. National Board Update | Sandy Chang & Sang (Joshua) Kim<br>● Had virtual NB meeting on March 13th; reviewed notes written by Michelle Cho<br>● Iris Moon is new part-time director of development to fund-raise for national board |

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| | • Excitement for partnership with Kia USA; $40,000 to spread out over 18 scholarships. ERC should receive about 2 of these scholarships<br>• National Board face-to-face retreat scheduled in Denver for Oct. 1-3. |
| **4**. Scholarship Selection Committee | Ed Chun<br>• Overview of timeline (applications open April 1st and close June 30th)<br>• Need volunteers to review applications in July; contact Ed Chun at edwardchun@verizon.net |
| **5**. Scholarship Awards Banquet | Shaun Min (Banquet Chair)<br>• Schedule of this year's banquet: Planned for Sept. 18th at 5PM at Westwood Country Club OR it may be another virtual banquet |
| **6**. Financial Statement | Raymond Kim (Treasurer)<br>• Generosity from board members and donors supported our scholarship expenses.<br>• Summary of 2020 finances<br>• Review of 2021 financial projection<br>  ○ Optimistic about increased amount in awarded scholarships (target is $100,000)<br>  ○ Projecting depreciation in cash balance |
| **7**. KASF Endowment | Charles Kim (NB investment committee general secretary)<br>• Addition of Jin Kim to endowment committee<br>• Newly approved IPS asset allocation (new ranges)<br>• Fund has surpassed $5.2M |
| **8**. National Program Committee (Formerly "YP") | Charles Kim (YP Chair)<br>• Overview of structure of purpose, responsibilities and requirements of the committee<br>• Update and potential projects (recruitment; educational workshops; advisory committee) |
| **9.** 2021 Fundraising Activities | Henry Choi<br>• Golf Tournament still TBD… fundraising in 2021 with organized activities may be unrealistic.<br>• Idea for hosting a wine-tasting event (Sandy) |
| **10.** 2021 ERC Interns | Sandy Chang<br>• Introduction of 2021 interns:<br>  ○ Kyungho Lim: undergraduate sophomore working largely with Alex Yeon and Jong Kim |

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| | ○ Grace Kim: high school sophomore working mostly with Michelle for banquet |
| **11.** Nomination Committee | Eric Suh<br>● Bio for Silvia Park and Yoon Ham<br>● Eric asked if there were any objections; no objections |
| **12.** Closing Remark<br><br>(8:54 PM) | Sandy Chang<br>● Best wishes to everyone<br>● Will be in touch with any updates on banquet or fundraisers<br>● Opportunity for members to give input:<br>○ Suzanne- positive experience of hybrid program (for banquet)<br>○ InHwan Oh- question of requiring proof of COVID vaccination to attend in-person events |

# KASF 2021 Q2 Metting Minutes

President welcome remark
- 4:40pm
- Thanking board member and interns for joining in-person meeting

Meeting minutes review by Jong
- Motion 엘리자베스
- Second Henry

National board update by Sandy
- Finally closed a partnership with KIA America
- Vote on whether we are interested in having a satellite cities
- KIA America has donated $44,000

Scholarship Selection committee by Jong
- Update and potential national program committee projects
- 136 scholarship applications received (less then expected)
- Winner announcement on Aug 16

Scholarship Awards Banquet
- Place TBD
- Date: Sat, Sept 18, 2021. 7:30 pm
- Approx. Sept 24 for 2022 event
- Westwood have pushed back the deposit for next year

Financial report
- Keeping the financial projection the same as Q1
- Not much change
- Two donations received
- Have to reach out to donors more

Endowment
- Has been raised to $5.5M

National Program Committee (Charles)

2021 Fundraising Activities by Sandy
- It is a little late to do the golf tournament (will happen next year)
- Raising the board member dues to $1,000 (YP-$500) (strongly recommend with reasons why this is happening)

- Possible jeopardy
- National Board have an idea of trying to do auctions (art & wine) starting this year
- Online auction

Nomination committee (Sandy)
- Bio of Eunice Choi
- No objections

Closing remark
- 5:53pm
- Appreciate the time for coming to the meeting
- Next meeting/banquet on Sept 18, 7:30pm

# KASF 2021 Q4 Metting Minutes

President welcome remark by Sandy
- 4:40pm
- Welcoming elder park & his wife, Dr. Lee & his wife, all the guests
- Thanking everyone for joining tonight
- Introducing board members
- Introducing KASF

Meeting minutes reviewed by Kyungho
- Motion: Elizabeth
- Second: Silvia

National board updates by Sang(?) Kim (national board president)
- Had a board meeting in Denver covering important topics
- Talked about what are the duties as a board member
- How to secure investment dollars
- How to secure funds
- Marketing
- Communications
- Social media
- Strategies, visions for the future
- Etc.
- Raised 8 chair scholarships
- Reached the highest investment(endowment) fund
- Spent the most by hiring staff for the first time, gave up more scholarships
- Canceled the auction
- KIA promising to give more than last time

Scholarship Selection committee by Sandy
- 142 application
- 61 awarded
- Was a record

Scholarship Awards Banquet by Eunice
- 52nd scholarship awards virtual banquet on Sep. 18, 2021
- Hybrid banquet
- Keynote speaker: DOW KIM

Financial Statement by Charles
- Statement not complete

KASF Endowment by Henry Choi

- Raised to $5.6M

National Program Committee by Charles

- Have been actively trying to recruit to have representatives at least from each region
- Been trying to host events and activities for recipients/potential recipients to engage with students
- Trying to meet every month and come up with new activities

Nomination Committee by Sandy

- Nominate Suzanne Kim for 2023 President
- Bio of Suzanne Kim
- Will be Vice President this year
- Motion: Nomination Committee
- Second: Sang(?) Kim (national board president)

Closing remark by Sandy

- 2 more chair scholarships
- Dr. Tedd Kim
- Young Sull
- Asking for volunteers to help Henry with planning the golf tournament
- Yoon Ham volunteering
- Upcoming events
- Q1 meeting around April
- Golf June
- Q2 meeting around July
- Scholarship Banquet on Sept 24.
- Q4 meeting around December
- Need more board member
- 5:30pm