

## MINUTES

**ILMA Foundation Board of Governors  
April 13, 2024  
Loews Coronado Bay, Coronado, CA**

Attendees:

Jarrett Flegel, Chair	Glen Mazzamaro	Holly Alfano
Dave DiBerto, Treasurer	Tom Schroeder	Tim Mack
Mike Damiani, Secretary	Gabe Rhoads	Margaret Smith
Chuck Decker	Leanne Cleland	Caitlin Jacobs
Ann Ball	Mike DeBattista	Jeffrey Leiter
Beth Ann Jones	Barb Kudis	Ben Idzik

1. ILMA Foundation Chair Jarrett Flegel called the meeting to order at 2:03 p.m. (PDT).
2. ILMA Foundation General Counsel Jeffrey L. Leiter reviewed the Association's antitrust guidelines.
3. ILMA CEO Holly Alfano and Accounting Manager Margaret Smith led a review of the Foundation's financial statements, including the 2023 year-end balance sheet and projected current assets based on scholarship commitments. Ms. Smith also commented on the Foundation's 2024 operating budget.

Ms. Alfano noted that ISTS, the firm that processes the scholarship applications, has told the Foundation that it is raising its annual fees from \$8,850 to \$11,000. Ms. Alfano discussed the ILMA staff's unhappiness with ISTS' services. Ms. Alfano added that she intends to share the concerns with ISTS and that she has begun the search for a new vendor.

Ms. Jones moved, and Ms. Kudis seconded, the acceptance of the financial reports as presented. Passed.

4. Tim Mack, ILMA's Director of Member Engagement, reviewed the 2024 financial supporters of the Foundation. He noted that the Foundation software has been extremely helpful in targeting possible donors. Mr. Mack added that he will be sending e-blasts out to those previous donors who have not contributed this year.

Mr. Mack discussed the success of the hole sponsorships at the Foundation golf tournament and reviewed the golf tournament at Torrey Pines.

Ms. Alfano commented on an ASAE article, "Planned Giving for Associations: How to Build a Legacy. Ms. Alfano reviewed her near-term plans to develop an endowment for the Foundation.

5. Mr. Mack provided an update on the Scholarship Program, noting that the application period just opened, and 25 applications already have been received. He added that 100 scholarship applications are anticipated.

The Governors discussed whether weight should be given to scholarship applications from students with a connection with ILMA and its member companies. Mr. DiBerto moved, and Ms. Kudis seconded, that weight be given to scholarship application from students with a connection to ILMA or its member companies.

6. Mr. Flegel led a brainstorming session among the Governors on possible 2024 programs. Mr. DiBerto suggested that one or more scholarships be awarded to students attending a trade or technical school. Ms. Alfano was asked to look into such scholarships.

Other ideas discussed included: establishing a grant program at a particular college or university; using Foundation to help tell the story of the societal benefits from the lubricants industry, and an internship program.

7. Mr. Damiani moved, and Mr. Rhoads seconded, the approval of the minutes of the October 8, 2023 meeting of the Foundation Board of Governors. Passed.
8. Mr. Rhoads moved, and Mr. DiBerto seconded that the amount of the Taglia Family Scholarship be increased to \$3,500.00. Passed.
9. There being no further business, this meeting of the ILMA Foundation Board of Governors was adjourned at 2:50 p.m. (PDT).

Respectfully submitted,



Jeffrey L. Leiter  
General Counsel