

Minutes of the 2020 AMSAT Board of Directors Meeting
Conducted Online via Video Conference
December 29, 2020

1. Pursuant to previous notice, the Board of Directors of the Radio Amateur Satellite Corporation convened at 20:00 EDT on Tuesday, December 29, 2020. The meeting was conducted live online via video conference.

President Robert Bankston, KE4AL, chaired the meeting with the following directors present:

Mr. Jerry Buxton, N0JY
Mr. Drew Glasbrenner, KO4MA
Dr. Mark Hammond, N8MH
Mr. Bruce Paige, KK5DO
Mr. Patrick Stoddard, WD9EWK
Mr. Paul Stoetzer, N8HM
Ms. Michelle Thompson, W5NYV

Also present without vote were Dr. Alan Johnston, KU2Y, Vice President-Educational Relations; Frank Karnauskas, N1UW, Vice President-Development; Steve Belter, N9IP, Treasurer; and Jeff Davis, KE9V, Secretary.

2. President Bankston called for the approval the previously published and distributed agenda for this meeting. On the motion of Dr. Hammond, seconded by Mr. Paige, the agenda was approved with no additions or modifications by unanimous consent.
3. The board reviewed minutes of the October 18, 2020, annual meeting. On the motion of Mr. Paige, seconded by Mr. Glasbrenner, the minutes were unanimously approved as presented.
4. President Bankston presented the report of the President.

5. President Bankston presented the report of the Treasurer as he previously served in that role. Financial statements for October and November 2020 and most of December (month not yet ended when this meeting took place) were previously distributed. The accounting conversion from cash basis to accrual will delay the normal monthly financial reporting. President Bankston asked the Directors if there were any objections to his providing a cash basis report in the interim and there were none.
6. Mr. Buxton, NOJY, presented his report as Vice President-Engineering.
7. Mr. Glasbrenner provided his report as Vice President-Operations.
8. Mr. Karnauskas presented his report as Vice President-Development.
9. No Unfinished Business was reported.
10. New Business:
 - a) The 2021 Budget Proposal was shared by President Bankston. Dr. Hammond moved that the budget be accepted as presented, seconded by Mr. Paige. The 2021 AMSAT Budget as presented was approved without objection.
 - b) President Bankston proposed a resolution for the conversion of assets from the standard brokerage account with Merrill Lynch to an Institutional Assets type account which affords lower administration fees. Mr. Paige moved that the resolution be adopted as presented and was seconded by Mr. Stoetzer. The motion was passed without objection and the resolution was adopted.
11. Mr. Glasbrenner made a motion that the meeting adjourn, that was seconded by Mr. Buxton. The meeting was adjourned at 09:03pm.

/s/ Jeff Davis

Jeff Davis, KE9V

Secretary

Radio Amateur Satellite Corporation (AMSAT)