



Serving the Engineering Profession Since 1959

**Board of Directors
Meeting No. 7**

MEETING AGENDA

March 8, 2007

Location: Offices of Ames, Hewett, and Gifford, Winthrop, ME
Time: 5:00 PM, Thursday
Invitees: Board of Directors

- | | | |
|---------|----|---|
| 5:00 PM | 1. | Call to Order |
| | 2. | Reports of Officers
President's Report - Jon Cavallo
Treasurer's Report - Curtis Beveridge
Secretary's Report - Craig Morin |
| 5:45 PM | 3. | Committee Reports
NSPE Delegate - Russell Martin
Mathcounts - Doug Riley
QBS Committee - Dave Early
A/E Task Force - Doug Riley
Scholarship Committee - Bob Martin |
| 6:30 PM | 4. | MeSPE Symposium Summary |
| 6:45 PM | 5. | Old Business
Guidelines for Smith Barney Investments
Ballots |
| 7:00 PM | 6. | New Business
Retreat
Membership recruitment |
| | 7. | Good of the Society |
| 7:30 PM | 8. | Adjournment |



Serving the Engineering Profession Since 1959

**Minutes of Board of Directors Meeting
March 8, 2007**

MEETING NO. 7

Location: Offices of Ames, Hewett, and Gifford, Winthrop, Maine
Date: March 8, 2007
Time: 5:00 pm

In Attendance (copy):

<u>Name</u>	<u>Phone</u>	<u>Email</u>
Jon Cavallo	(603) 431-1919	jrcpe@aol.com
Robert Martin	(207) 495-2244	rgmglads@gwi.net
Craig Morin	(207) 409-9702	cmorin@appledoremarine.com
Curtis Beveridge	(207) 623-3521	curtis.beveridge@cmpco.com
Thomas Christensen	(207) 947-6589	thomas.christensen@umit.maine.edu
Colin Hewett	(207) 377-6969	chewett@ahgeng.com
Keith Brown	(207) 455-4717	criteriumbrown@mfx.net
Doug Riley	(207) 685-4333	darcoengr@aol.com

Copy Also:

<u>Name</u>	<u>Phone</u>	<u>Email</u>
Russell Martin	(207) 442-9078	rmartin@suscom-maine.net
Dave Early	(207) 780-4656	dearly@usm.maine.edu
George Ames	(207) 377-6969	games@ahgeng.com
Ken Recker	(207) 781-5902	reckerfam@maine.rr.com

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- | <u>Item</u> | <u>Description</u> |
|-------------|--|
| 7.01 | Jon Cavallo called the meeting to order at 5:15 PM. Jon provided the President's Report: <ul style="list-style-type: none"> ▪ The Hilton Garden Inn is not available for our Annual Banquet date. Jon will try the Muddy Rudder in Freeport. ▪ Jeanne from Art-All-Around will give a presentation at the Annual Banquet. |
| 7.02 | Curt Beveridge provided the Treasurer's Report. <ul style="list-style-type: none"> ▪ One scholarship for 2006 has been paid to Leah Lamont. The other scholarship to David Hunter has not yet been paid. ▪ MATHCOUNTS was paid. ▪ Bangor Daily News was paid: \$470. ▪ Verrillo's was paid: \$2100 (approx.). ▪ The Treasurer's Report was accepted (see attached). |

- | <u>Item</u> | <u>Description</u> |
|-------------|--|
| 7.03 | <p>Craig Morin provided the Secretary's Report.</p> <ul style="list-style-type: none">▪ Meeting Minutes for February 6 were presented. The minutes were accepted and will be posted to the website.▪ Craig filed the Maine Annual Report for non-profit corporations. The fee of \$35 was paid. |
| 7.04 | <p>Doug Riley provided the MATHCOUNTS Report.</p> <ul style="list-style-type: none">▪ Doug stated that the state competition will be held on March 10 at the University of Maine in Augusta. There are approximately 50 kids participating.▪ National Competition will be held in Fort Worth, Texas. The travel budget for the national event may be tight, and may require evaluating on part of the Board. |
| 7.05 | <p>Colin Hewett provided the QBS Report. Colin stated that the next meeting will be held on March 13, 2007.</p> |
| 7.06 | <p>Doug Riley provided the A/E Task Force Committee Report. Doug and Jon will attend the next Task Force meeting. Over 1000 bills have been sent to legislature, and approximately 75 of these are being watched closely by our colleagues. Next meeting is on April 3 at 7:30AM at the Senator Inn in Augusta.</p> |
| 7.07 | <p>Bob Martin provided the Scholarship Committee Report. Bob stated that 23 applications have been received, compared to 32 last year. The SAT scores have been evaluated within the applications, and the remainder of the applications will be reviewed in the weeks to come. The top 15 students will be sent to Colin to review. By April 5, Colin and Bob will have five students to interview, and by May meeting, two will have been selected. Colin will do some research to ensure that all schools are receiving the scholarship application.</p> |
| 7.08 | <p>Curt presented Guidelines for Smith Barney Investments. Curt describe a phone call he received from our Smith Barney advisor, who was concerned that we were too heavily invested in one particular stock. There were two concerns: first, that one-third of our portfolio was invested in one fund, and second, that our stop levels were set too low and should be set only 20% below their price.</p> |
| 7.09 | <p>Craig presented a summary of the symposium.</p> <ul style="list-style-type: none">▪ The number of participants has increased to 90, up from the first two years when numbers were around 60.▪ Approximately 50% of the participants were "local," within one-hour drive.▪ Some participants traveled several hours to attend.▪ Fourteen registrants were from New Hampshire.▪ MeSPE should net approximately \$4,500 for this event.▪ Evaluation sheets provided good feedback and contributed to a list of "lessons learned." |
| 7.10 | <p>Jon will contact Hannah Besanceney at NSPE to discuss the special offer by NSPE to offer six months of membership at a reduced price.</p> |

- | <u>Item</u> | <u>Description</u> |
|-------------|---|
| 7.11 | <p>New Business:</p> <ul style="list-style-type: none">▪ Craig suggested that the Board should get together during the summer to discuss general ideas and direction of the society.▪ Membership recruitment should be the next important topic to focus on. |
| 7.12 | <p>Old Business:</p> <ul style="list-style-type: none">▪ Craig will write a cover letter for the ballot and distribute to membership.▪ Jon stated that a colleague of his, Diane York, could help perform some of the planning activities for the 2008 NER Meeting. Jon will give Diane's contact information to Russ. |
| 7.13 | <p>Meeting was adjourned at 7:00 PM. The next Board of Directors meeting will be held at 5:00 PM on March 8, 2007, at the offices of Ames, Hewett, and Gifford in Winthrop, ME. A map is posted on our website.</p> |

MAINE SOCIETY OF PROFESSIONAL ENGINEERS

Craig R. Morin, PE, NSPE
Secretary

MAINE SOCIETY OF PROFESSIONAL ENGINEERS
TREASURER'S REPORT
Curtis Beveridge, P.E., Treasurer
March 12, 2007 (after Board meeting)
MeSPE Board Meeting

Beginning Balances	7/1/2006	
Savings	\$5.00	
Checking	\$1,567.25	
Accounts Receivable	\$0.00	
Accounts Payable	\$0.00	
General Funds in Reserve	\$18,859.34	
Scholarship Fund	\$69,666.60	
Income	06/07 Budget	Current
Dues - 88 Members @ \$43	\$3,784.00	\$3,526.00
Mathcounts	\$1,000.00	\$0.00
Meetings	\$650.00	\$0.00
Other	\$100.00	\$108.00
Scholarship - 88 Members @ \$7	\$616.00	\$574.00
Scholarship Dividend/Interest	\$5,600.00	\$4,203.94
Seminar Income	\$4,500.00	\$50.00
		Non-Cash in SB Funds
Total Income	\$16,250.00	\$8,461.94
Expense		
Advertising/E-Week	\$800.00	\$450.00
Checking/Banking	\$75.00	\$0.00
Legislative Service	\$700.00	\$700.00
Liability Insurance	\$350.00	\$326.03
Mathcounts	\$2,500.00	\$407.09
Miscellaneous	\$100.00	\$190.00
QBS Program	\$250.00	\$0.00
Scholarship	\$3,000.00	\$1,500.00
Secretary Expense	\$800.00	\$706.27
Seminar Expense	\$2,000.00	\$1,926.90
State Meeting	\$2,000.00	\$0.00
Travel	\$2,000.00	\$1,081.16
Pre-Payment 2008 NE Regional Mtg in Maine	\$1,950.00	\$1,950.00
Total Expenses	\$16,525.00	\$9,237.45
Surplus (Loss)	(\$275.00)	(\$775.51)
Transfers, Checking to(+)/from(-) Smith-Barney		(\$5,000.00)
Current Balances		
Savings: New (Alliance of Maine Federal Credit Union)		\$5.00
Checking: New (Alliance of Maine Federal Credit Union)		\$1,587.80
Checking: Old (Bank of America)		\$0.00
Accounts Receivable		\$0.00
Accounts Payable		\$0.00
		Cash Available
Investment Fund		
Smith Barney Stocks/Fund	\$98,938.20	
Smith Barney Money Market	\$5,340.28	\$104,278.48
Scholarship Funds	\$89,493.14	
General Funds in Reserve	\$14,785.34	\$104,278.48

MAINE SOCIETY OF PROFESSIONAL ENGINEERS
 TREASURER'S REPORT
 Curtis Beveridge, P.E., Treasurer
 March 12, 2007 (after Board meeting)

MSPE Smith-Barney Account
 Monthly Fund Balances

Month	WFC	HRT	PAAP	AWD	NBP	CFD	EPP	WEY	SBMF	MFdiv	Total
Jan 03		\$17,722	\$14,981	\$13,864	\$13,662				\$6,354	\$3	\$66,586
Feb		\$17,684	\$14,622	\$14,331	\$13,644				\$7,072	\$2	\$67,354
Mar		\$0	\$14,436	\$14,934	\$13,824				\$22,357	\$3	\$65,554
Apr		\$10,800	\$15,793	\$15,798	\$14,544	\$11,077			\$2,479	\$1	\$70,491
May		\$11,620	\$16,636	\$16,552	\$14,616	\$11,100			\$3,639	\$1	\$74,164
Jun		\$11,996	\$18,050	\$16,360	\$15,109	\$11,247			\$4,014	\$1	\$76,777
Jul		\$12,624	\$18,067	\$16,031	\$15,732	\$11,288			\$4,143	\$1	\$77,886
Aug		\$12,664	\$18,444	\$16,237	\$15,782	\$11,086			\$4,879	\$2	\$79,094
Sep		\$12,536	\$17,365	\$16,621	\$15,383	\$11,261			\$5,256	\$1	\$78,423
Oct		\$13,500	\$17,400	\$17,265	\$14,346	\$11,054			\$5,386	\$2	\$78,953
Nov		\$13,960	\$18,061	\$17,827	\$0	\$11,104			\$19,852	\$2	\$80,806
Dec		\$14,300	\$18,827	\$17,869		\$11,656	\$15,958		\$4,623	\$0	\$83,232
Jan 04		\$16,420	\$18,311	\$17,471		\$11,937	\$15,074		\$4,750	\$1	\$83,964
Feb		\$15,940	\$18,496	\$17,306		\$11,900	\$14,768		\$5,438	\$1	\$83,849
Mar		\$16,672	\$19,233	\$17,581		\$12,043	\$14,937		\$4,308	\$1	\$84,775
Apr		\$14,340	\$18,879	\$15,153		\$11,307	\$13,605		\$4,427	\$1	\$77,712
May		\$14,620	\$18,473	\$0		\$11,284	\$13,618		\$19,404	\$4	\$77,402
Jun		\$15,180	\$18,618	*		\$11,224	\$13,585		\$19,665	\$4	\$78,276
Jul		\$14,448	\$19,001			\$11,551	\$13,488	\$16,030	\$4,281	\$2	\$78,800
Aug		\$14,916	\$19,140			\$11,615	\$14,287	\$16,590	\$4,864	\$2	\$81,414
Sep		\$15,320	\$20,283			\$11,799	\$14,788	\$17,150	\$5,649	\$2	\$84,990
Oct											
Nov		\$15,908	\$21,669			\$11,707	\$16,400	\$17,570	\$6,691	\$4	\$89,948
Dec		\$16,280	\$21,889			\$11,707	\$16,809	\$17,472	\$5,962	\$0	\$90,119
Month	WFC	HRT	PAAP	AWD	NBP	CFD	EPP	WEY	SBMF	MFdiv	Total
Jan 05											
Feb		\$14,732	\$22,916			\$11,587	\$17,524	\$17,528	\$6,590	\$5	\$90,882
Mar		\$14,480	\$22,481			\$9,810	\$16,062	\$15,897	\$9,885	\$6	\$88,620
Apr	\$6,526	\$15,444	\$23,670			\$9,360	\$16,790	\$16,695	\$3,087	\$6	\$91,577
May	\$6,740	\$15,636	\$24,493			\$9,212	\$16,705	\$17,150	\$4,149	\$5	\$94,090
Jun	\$6,743	\$15,444	\$25,439			\$9,585	\$17,414	\$17,304	\$2,918	\$4	\$94,850
Jul	\$6,738	\$16,344	\$27,295			\$9,878	\$17,375	\$17,045	\$3,021	\$5	\$97,699
Aug	\$6,771	\$15,480	\$27,173			\$9,945	\$15,782	\$17,290	\$3,679	\$5	\$96,125
Sep	\$6,600	\$16,056	\$24,725			\$8,843	\$16,367	\$17,059	\$4,477	\$8	\$94,135
Oct	\$6,402	\$15,136	\$24,575			\$7,380	\$16,809	\$16,905	\$4,587	\$6	\$91,800
Nov	\$6,284	\$14,008	\$23,038			\$6,845	\$16,270	\$16,205	\$5,687	\$9	\$88,345
Dec	\$6,292	\$13,308	\$22,951			\$6,480	\$15,607	\$15,890	\$5,980	\$0	\$86,507
Jan 06	\$6,454	\$14,016	\$24,760			\$7,403	\$16,426	\$16,800	\$6,096	\$0	\$91,954
Feb	\$6,542	\$14,924	\$25,990			\$7,209	\$15,782	\$16,828	\$3,794	\$0	\$91,069
Mar	\$6,210	\$14,952	\$26,088			\$7,416	\$16,049	\$16,380	\$4,599	\$0	\$91,693
Apr	\$5,998	\$15,148	\$25,317			\$7,110	\$16,081	\$14,945	\$4,711	\$0	\$89,310
May	\$5,979	\$13,064	\$28,130			\$7,250	\$16,380	\$15,225	\$5,848	\$0	\$91,875
Jun	\$5,819	\$12,740	\$25,329			\$7,218	\$16,185	\$15,099	\$6,136	\$0	\$88,526
Jul	\$6,097	\$13,236	\$26,767			\$7,470	\$17,336	\$15,330	\$6,256	\$0	\$92,491
Aug	\$6,328	\$14,464	\$26,680			\$8,213	\$17,401	\$16,905	\$6,998	\$0	\$96,988
Sep	\$6,314	\$15,364	\$26,767			\$8,168	\$17,388	\$15,925	\$7,817	\$0	\$97,742
Oct	\$6,523	\$16,200	\$27,469			\$7,798	\$17,862	\$16,415	\$7,945	\$0	\$100,212
Nov	\$6,619	\$16,228	\$29,290			\$7,650	\$18,382	\$16,695	\$9,130	\$0	\$103,995
Dec	\$6,537	\$15,816	\$29,696			\$7,650	\$18,837	\$17,150	\$9,435	\$0	\$105,121
Jan 07	\$6,515	\$16,952	\$31,233			\$8,172	\$19,221	\$16,730	\$4,554	\$0	\$103,376
Feb	\$6,512	\$15,246	\$32,190			\$8,226	\$19,832	\$16,933	\$5,340	\$0	\$104,278
Mar											
Apr											
May											
Jun											

AWD = Alliance World Dollar Fund
 CPP = Crown Pacific Partners
 CFD = Corts For Ford Debentures
 EPP = Enterprise Prods Partners, LP
 PAAP = Plains All American Pipeline

SBMF = Smith Barney Money Fund
 WFC = Wells Fargo Cap
 HRT = Healthcare Realty Trust
 MFdiv = Money Fund Dividends
 NBP = Northern Border Partners

* WEY = Corts for Weyerhaeuser 7/01/04