Chair Pauline Garcia called the meeting to order at 1:13 pm.

I. Roll Call
The following board members were present: Eileen Givler, Julie Filatoff, and Gavin Gillette. Pauline Garcia joined the meeting by telephone. Dr. Dan Salzwedel was unable to participate.

II. Approval of the Agenda
Chair Pauline Garcia asked for a motion to approve the agenda. Gavin Gillette moved and Eileen Givler seconded. The motion carried on a vote of 4-0.

III. Authorization to Create For-profit Subsidiary Corporation
Michael Nemelka reviewed with the Board the memo included in the meeting materials and asked for approval to create a for-profit corporation with NMEAF as the sole shareholder. The corporation will be used to hold acquired assets.

Chair Garcia asked for a motion to approve the creation of a for-profit corporation then opened the floor to questions. After additional discussion, Eileen Givler moved to approve and Julie Filatoff second the motion. The motion carried on a vote of 4-0.

IV. FY 2019 Budget Presentation
Brad Allpass presented the NMEAF FY2019 budget. He provided information about material revenue and expense items that were higher or lower from the previous year. Chair Garcia asked for a motion to approve. Eileen Givler moved to approve the FY 2019 budget and Gavin Gillette seconded. After additional discussion, the motion carried on a vote of 4-0.
V. **Other Matters**
Michael reminded the Board Members of the next Audit Committee Meeting and NMEAF board meeting.

VI. **Executive Session**
No executive session.

VII. **Adjournment**
Chair Garcia asked for a motion to adjourn. Julie Filatoff so moved and Gavin Gillette seconded. The motion was passed on a 4-0 vote and the meeting adjourned at 2:09 p.m.

Date: 

Pauline J. Garcia  
NMEAF Chair

Date: ______________

Eileen Givler  
NMEAF Secretary/Treasurer